

then outstanding and secured hereby shall, declare the principal of each, and all of said Bonds immediately due and payable, regardless of the dates of maturity thereof, and thereupon each and all of said Bonds shall be and become due and payable immediately. THE COMPANY shall be notified of such declaration by THE TRUSTEE by written notice to that effect duly signed by THE TRUSTEE and thereupon either duly served upon THE COMPANY or duly mailed to it with postage prepaid thereon. And further, if any one or more of the defaults set forth in Section 1 of this Article shall have happened or occurred (and continue beyond the period of grace), THE TRUSTEE shall have the following options, privileges and powers, and may pursue any one or more of the following remedies, to wit:

(a) THE TRUSTEE may, and on request in writing by the holders in majority of amount of the Bonds hereby secured then outstanding and unpaid and upon offering to THE TRUSTEE adequate indemnity against any and all loss, liability, costs and expenses shall proceed with the collection of the amount due upon said Bonds, and any other sums due by THE COMPANY as herein provided, by suit, foreclosure, or other judicial proceedings, and may apply to the Court for a sale of the property and for appointment of a receiver thereof, and shall take such steps as may be necessary or proper for the enforcement of said indebtedness against the security given. In any such proceeding at law or in equity commenced by THE TRUSTEE, THE TRUSTEE shall, as a matter of right, be entitled EX OFFICIO to the appointment of a receiver of and for all and singular the Trust Estate herein described, and by and through said receiver take possession thereof and of the business of THE COMPANY, and to operate the said business through such receiver. In any such proceeding, THE TRUSTEE shall be allowed all of its expenses, costs and charges, including all attorneys' fees incurred, and all costs of accounting, and say and all sums which may have been advanced by it under the terms of this instrument in preference and priority to any amount which may be due on the Bonds hereby secured.

(b) In case of any sale of said mortgaged property and assets under a decree of foreclosure, if the sum of money realized from such sale shall be