

Section 4. Power of Sale. Upon an event of default which continues for a period of thirty (30) days, the Trustee may, or the Trustee shall upon receipt of written request from the holders of twenty-five (25%) percent in principal amount of all bonds secured hereby that are then outstanding and unpaid, proceed to sell the entire property conveyed herein, in one or more parcels, as provided by the laws of this state for foreclosure of Mortgages/ Deeds of Trust or Security Deeds to the highest bidder at public auction conducted in the manner prescribed hereinafter. Unless otherwise provided by law or court order, any sale hereunder shall be at public auction before the proper door in the political subdivision where the Premises conveyed herein is located, to the highest bidder for cash, in accordance with the laws of the state in which the Premises is located. This power of sale shall not be exhausted until all bonds secured hereby and interest thereon have been paid. One or more sales may be held hereunder. Anyone may bid and/or purchase at such sale, including the Trustee and any bondholder. In the event the Trustee bids on behalf of the bondholders, it shall be entitled to bid the full principal amount of bonds outstanding plus accrued interest and all other amounts owing to it by Issuer hereunder, and to receive a credit in said amount against the price so bid. The Issuer hereby appoints the Trustee its agent and attorney-in-fact to make such sale or sales and to execute sufficient conveyances in fee simple of any property sold, with full bar of all right, title or interest of equity of redemption it may have in said property to be sold, and vesting the same in the purchaser or purchasers at such sale or sales. This power of sale is cumulative to any and all remedies of foreclosure or otherwise that may be now or hereafter provided by law. Each bondholder hereby authorizes Trustee to bid on the Premises at any such sale by bidding the total amount of indebtedness secured hereby.

Section 5. Other Remedies. Upon the happening of any event of default which continues for a period of thirty (30) days, the Trustee may either after entry, as hereinbefore provided, or without entry, proceed by suit or suits at law or in equity by any other appropriate remedy to recover all payments of principal, interest and other sums which are due but have not been paid, to recover the entire principal sum of all bonds then outstanding together with all accrued interest thereon, notwithstanding the time limit in the several bonds shall not have expired, to enforce payment of the bonds and/or to foreclose this Indenture and to sell the Premises under the judgment or decree of a court or courts of competent jurisdiction. It shall be obligatory upon the Trustee to take action either by such proceedings or by the exercise of its powers with respect to entry or sale as it may determine, upon being requested so to do by the holders of twenty-five (25) percent in amount of the bonds then outstanding, and upon being indemnified as hereinafter provided. No bondholder(s) shall be entitled to institute any action, suit or any proceedings whatsoever hereunder nor to institute any suit, action or proceedings upon or in respect of any of the bonds or interest, except in case of refusal of the Trustee to act after such continued breach and such request and tender or indemnity as aforesaid.

Section 6. Appointment of a Receiver. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and the bondholders, the Trustee, as a matter of right and without regard to the sufficiency of the security, shall be entitled, if Trustee in its sole discretion so desires, to the appointment (immediately and without notice to the Issuer, which is hereby waived) of a receiver of the Premises and of the income, rents, issues and profits thereof pending such proceedings, with such powers as may be required to protect the interest of the bondholders as the court making such appointment shall confer.

Section 7. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Issuer or any other obligor upon the bonds or the property of the Issuer or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the bonds shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Issuer for the payment of overdue principal or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise, (a) to represent the interests of the bondholders as a class in any such judicial proceedings, (b) to file and prove a claim for the whole amount of principal and interest owing and unpaid in respect of the bonds and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claims for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the bondholders allowed in such judicial proceeding, and (c) to collect and receive monies or other property payable or deliverable on any such claims and to distribute the same; and any receiver, assignee, Trustee, liquidator, sequestrator (or other similar official) in any such judicial proceeding is hereby authorized by each bondholder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the bondholders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amount due the Trustee hereunder.

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