

6. THE RIGHT OF TRUSTEE OR HOLDERS OF NOTES TO PURCHASE COLLATERAL SECURITIES AT PUBLIC SALE.

The trustee or any holder or holders of notes shall have the right to purchase any of the securities held for the benefit of the holders of notes issued by the Company sold hereunder at any sale made by the trustee herein, provided such sale be a public sale and after a reasonable advertisement; but nothing herein shall be construed to prevent the trustee from making a private sale of any of said securities where necessary to be done under the terms of this agreement, where others purchase the same.

7. RIGHT OF TRUSTEE TO BE INDEMNIFIED.

Before proceeding under this instrument after default made by the Company as aforesaid, the trustee shall have the right to require from the holders of notes requesting action on his part a reasonable indemnity against any expense, loss or liability which might be incurred by him in so doing.

8. DELAY ON PART OF TRUSTEE NOT A WAIVER OF RIGHTS.

No delay or omission by the trustee in exercising the rights and powers herein granted shall be held to exhaust or impair said rights and powers or be construed as a waiver thereof.

9. VALUE OF REAL ESTATE COVERED BY MORTGAGED DEPOSITED AS COLLATERAL.

The Company hereby expressly agrees and binds itself that the aggregate value of the land and property on which the mortgages deposited hereunder constitute liens will at all times exceed by fifty per cent. the total amount of the notes which such mortgages have been given to secure.

10. THE COMPANY, IF NOT IN DEFAULT, TO COLLECT INCOME FROM SECURITIES, TO PAY ALL TAXES, ETC.

The Company, if without default in payment of principal and interest on its notes, or in the performance of other covenants and agreements herein contracted to be performed by it, shall be entitled to receive all interest or other income derived from any of the securities deposited by it with the Trustee, but the Company covenants and agrees that it will pay and discharge all legal taxes, assessments and other governmental charges of every character whatsoever, imposed upon any of the securities so deposited with and transferred to the trustee hereunder, and the Company will see to the payment of taxes on the real estate covered by said mortgages and to the property insurance of improvements thereon.

11. HOLDERS OF NOTES MAY WAIVE DEFAULT WITHOUT IMPAIRING RIGHTS.

Defaults in payment of interest or principal of said notes, or other covenants, and obligations imposed upon the Company herein shall at all times be subject to a power of a majority in interest of the holders of notes of the Company upon which such defaults occur, by instrument in writing, signed by them to waive such defaults; provided, however, that no action of the holders in waiving default at the time existing shall extend to or be taken to affect any subsequent default or to impair the rights and remedies arising therefrom.

12. TRUSTEE NOT RESPONSIBLE FOR VALUATION OF PROPERTY OR FOR COMPANY'S RIGHT TO DEPOSIT SECURITIES. TRUSTEE ONLY LIABLE FOR BREACH OF TRUST EXPRESSED HEREIN.

It is further covenanted and agreed that this trust is accepted upon the express condition that the trustee shall not, nor shall any future trustee incur any liability or responsibility hereunder with reference to the real value of any of the securities deposited with and transferred to him for the benefit of the holders of said notes as hereinbefore provided, as to the right of the Company to make and execute the notes issued by it or to deposit with or transfer or convey to the trustee any of the securities herein provided to be so deposited and transferred, or as to any depreciation that may occur in any of the securities so deposited and transferred, or any consequence of any breach on the part of the Company of any of the covenants herein contained, or for any act of the Company or for any other cause, matter or thing except his own breach of the trust herein expressed.

13. RIGHTS HEREIN GRANTED TO TRUSTEE TO APPLY TO ANY SUCCESSOR.

The rights herein and powers granted to the trustee named above shall be held to apply and extend to any successors of the present trustee, duly appointed.

14. APPOINTMENT OF TRUSTEE TO SUCCEED TRUSTEE NAMED, ETC.

In case of resignation of the trustee herein named, or any successor, or of his removal for any cause, the Company shall have the power and authority to appoint in writing a successor in trust who shall have all powers herein granted. Should the Company after the resignation, removal, or incapacity of the trustee, fail for a period of sixty days after notice thereof to appoint another trustee then a trustee may be appointed by any court having jurisdiction upon application of the retiring trustee or any person interested.

IN WITNESS WHEREOF the Farmers Loan and Trust Company, incorporated, has caused these presents to be signed and executed by its duly authorized officers, Robert I. Woodside, President, and J. G. Thornton, Secretary, and its corporate seal to be affixed hereto, this the