

such sale shall be a sufficient discharge therefor to any purchaser of the premises and property or any part thereof sold as aforesaid; and no such purchaser or his representatives, grantees and/or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

Section 8.11. Upon any sale, as aforesaid, any purchaser or purchasers at said sale or sales for the purpose of making settlement or payment for the property purchased shall be entitled to turn in, use and apply any Bonds then outstanding, and any claims for interest secured by this Indenture then matured and unpaid, toward the payment of said purchase money, by presenting the same so that there may be credited as paid thereon the sums applicable to the payment thereof out of the net proceeds of such sale to the holder of such Bonds as his ratable share of such net proceeds, after allowing for the proportion of the total purchase price required to be paid in cash for the costs and expenses of the sale, compensation and other charges; and thereupon such purchaser shall be credited on account of such purchase price payable by him with the portion of such net proceeds that shall be applicable to the payment of, and that shall have been credited upon, the Bonds and claims so presented; but such Bonds and claims so applied in payment by the purchaser or purchasers shall be deemed to be paid only to the extent so applied; and at any such sale any Bondholder or Bondholders may bid for and purchase such property and make payment on account thereof as aforesaid, and upon compliance with the terms of sale may hold, retain and dispose of such property without further accountability therefor.

Section 8.12. The purchase money, proceeds or avails of any such sale or sales, whether under the power of sale herein granted or pursuant to judicial proceedings, together with any other amounts of cash