

conferred, or both, or to take appropriate judicial proceedings for the foreclosure of this First Mortgage, or otherwise, as the Trustee, being advised by counsel, shall deem most expedient to the interest of the holders of the bonds.

Section 5. Any sale which may be made at public auction shall take place at such time and place and upon such terms and after such notice as the Trustee may fix or specify in the notice of sale to be given or as required by law; and the Trustee shall be entitled to adjourn any sale to be made under the provisions of this First Mortgage without further notice, it may make such sale or sales at the time and place to which same shall or may be adjourned.

Section 6. Upon the completion of any sale or sales under this First Mortgage, the Trustee shall, if required, execute and deliver to the accepted purchaser or purchasers a proper transfer of the property sold. The Trustee and its successors are hereby appointed the true and lawful attorney and attorneys, irrevocably, of the Company, in its name and stead to make all necessary or proper conveyances, transfers and assignments of the property thus sold; and, for that purpose, the Trustee may execute all necessary or proper instruments or acts of assignment and transfer, the Company hereby ratifying and confirming all that its said attorney or attorneys shall lawfully do by virtue hereof.

Section 7. The receipt of the Trustee shall be a sufficient discharge of any purchaser of the property or any part thereof sold as aforesaid for the purchase money and no person, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipts shall be bound to see to the application of such purchase money upon or for any trust or purpose of this First Mortgage, or, in any manner whatsoever, be responsible 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. In case of any sale of the trust property, as