

property so sold with the appurtenances to the purchaser or purchasers freed and discharged from the trusts hereby created, and shall make, execute and deliver any and all deeds and other instrument necessary and proper to convey, transfer to and vest in such purchaser or purchasers, his or their successors, executors, administrators or assigns, the estate, right, title, and interest of the McAleer Company of, in and to all properties so sold, which sale or sales and the conveyances or other instruments of transfer executed in fulfillment thereof shall be valid and effectual in the law to vest in such purchaser or purchasers the title of and ownership of the same, and shall forever bar and foreclose the McAleer Company, its successors or assigns, from all the right, claim or equity or redemption in and to the same, and shall be a perpetual bar both at law and in equity against the McAleer Company and its successors and all persons claiming by, through or under it or them in any manner whatsoever, The McAleer Company shall and will, if and when thereunto requested thereafter, make, execute and deliver such deeds and other instrument as shall reasonable be required to confirm and assure such title and ownership in and to such purchaser or purchasers so as to fully effect the same into the conveyance hereby authorized.

The receipt of the Trustee shall be a sufficient discharge to the purchaser or purchasers of all property so sold, and any part thereof, for his or their purchase money and the purchaser shall not be bound to see to the application of the purchase money, Any holder or holders of any of said bonds may become such purchaser or purchasers for his or their own account or otherwise.

Section 4. Foreclosure by Suit, etc. Upon the happening of such event or events as shall have been hereinbefore declared, agreed or provided to authorize the Trustee or its successors to sell the said property hereby conveyed or to take the requisite proceedings to that end the Trustee or its successors shall be entitled in its discretion instead of taking proceedings for and making sale of the mortgage property under and by virtue of the power of sale hereinafter contained, to proceed by bill in equity or other proper proceedings in any Court or Courts, having jurisdiction thereof to foreclose this mortgage or enforce the rights, liens, and security of the Trustee and the bondholders hereunder, and thereupon the Trustee shall be entitled to have such mortgage property hereby granted or conveyed, or intended so to be, sold by judicial sale under the order of decree of such court or courts for or towards the satisfaction of the principal and interest due or owing upon the then outstanding bonds issued under or entitled to the benefit of the security of this mortgage, and for the enforcement of the rights, liens and securities of the Trustee and the bondholders; and in case of such judicial sale the net proceeds thereof shall be applicable and distributable in like manner as herein provided with respect to the net proceeds of sale of such mortgage premises, rights and franchises under and by virtue of the power of sale hereinbefore contained, and all the stipulations and provisions of this indenture contained, with reference to or consequent upon the sale of such mortgage property when and it sold under the power of sale shall be applicable and applied as far and as nearly as may be in case of such sale being made under the order of decree of the Court.

Section 5. Appointment of Receivers. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the bondholders under these proceedings to enforce the rights of the Trustee and of the bondholders under these presents, the Trustee, pending such proceedings shall be entitled without further notice to apply for and secure the appointment of a receiver of the property hereinbefore mortgaged and of the income, rents issues and profits thereof. And in such event the McAleer Company, for itself, its successors and assigns, contracts and agrees to deliver on demand to the receiver so appointed any and all books, papers and documents connected with, bearing upon or appertaining to the business of the McAleer Company, including all leases or contracts of sale or other contracts in any way affecting or pertaining to any of the property conveyed by this mortgage or deed of trust.