

est coupons turned and used, they shall be cancelled by the Trustee making the sale, and if such net proceeds shall only suffice to make partial payment of said bonds and interest coupons, the endorsement shall be made upon the same of the amount realized on account thereof, and said bonds and interest coupons so endorsed shall be returned to the owners.

Section 9. Right of Bondholders to Foreclose. No holder of any bonds or coupons hereby secured shall, or shall have the right, to institute or prosecute any suit, action or proceeding at law or in equity to enforce the provisions hereof or to foreclose this mortgage or for the appointment of a receiver or for any remedy hereunder, until the holders of seventy five (75%) per cent in amount of said bonds hereby secured and then outstanding shall have made written request upon the Trustee and shall have afforded to it a reasonable opportunity, and the Trustee shall have refused, either to proceed to exercise the powers hereinafter granted or to institute such action, suit or proceeding in its own name, nor unless also they shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein and thereby; it being understood and intended that no one or more holder of bonds and coupons shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this indenture by his or their actions; or to enforce any right hereunder except in the manner herein provided; and that proceedings at law and in equity shall be instituted, as maintained in a manner herein provided, and for the equal benefit of all holders outstanding bonds and coupons. The Trustee shall have the right to require the person or persons presenting and request mentioned or provided for in this mortgage to furnish proof by affidavit or affidavits of the signers as to the ownership of the bonds represented by him or them and of his or their authority to subscribe such request in case the same shall be subscribed by any person other than the owner and if such proof be so required, said request shall be without effect until such proof shall have been furnished to the Trustee.

Section 10. Remedies not Exclusive. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustee or to the holders of Bonds hereby secured is intended to be exclusive of any other remedy or remedies, but each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or hereafter existing at law or in equity or by statute.

Section 11. Delays and Omissions. No Delay or omission of the Trustee or of any holder of the bonds to exercise any right of power given by this indenture shall impair any such right or power and remedy given by this indenture to the Trustee or to the bondholders may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the Bondholders respectively.

ARTICLE VI.

Section 1. The McAleer Company will create and maintain with the Trustee a sinking fund to be specially applied as hereinafter provided for the payment of interest coupons and the redemption of bonds of this issue, and will pay to the Trustee, from time to time, to be held by the said Trustee as a sinking fund, the net proceeds from the sale of any and all properties conveyed by this indenture which shall have been released, sold and realized upon as provided in Article IV hereof.

Section 2. Upon the receipt of any payment of cash for the sinking fund from the McAleer Company, the Trustee shall retain the same until the amount so deposited shall aggregate more than the amount necessary to meet the next ensuing instalment of interest and upon such interest date shall apply the whole or any part thereof, if so directed by the McAleer Company, to the payment of the interest coupons then due, and thereafter shall again retain sufficient funds to meet the next ensuing instalment of interest. When the amount in the sinking fund shall aggregate more than may be sufficient to meet the next ensuing instalment of interest, then the Trustee shall call and retire the bonds secured by this indenture as provided in Article VII hereof.

Section 3. All notes and securities paid over to the Trustee as the net proceeds of any property