

ALTERNATIVE PARAGRAPH 1.
FOR TRUST DEED

1. This grant is for the benefit of the present and future owners of all and each of the properties now or hereafter connected to the said _____ system, as well as the holders of the mortgages covering each of the properties, and the Trustee shall hold title to the property granted by this indenture until, as provided below, the indenture shall be of no further effect.

(a) The Trustee shall transfer the _____ system, facilities and other property granted by this indenture to a Governmental authority or to a public utility company controlled by a State Public Commission or similar body which undertakes to operate and maintain the _____ system (1) at the request of, and upon such terms and conditions as may be approved by, the owner or owners of a majority of the properties connected to the _____ system, or (2) upon the issuance of a judicial decree requiring such transfer. The Grantor shall have no rights with respect to such transfer of the system, facilities and property, and shall not be entitled to any portion of the proceeds, if any, resulting from such transfer. The term "transfer" as used herein shall include, but is not limited to, transfer by sale or as the result of condemnation proceedings. Immediately upon such transfer this indenture shall be of no further effect.

(b) In the event other adequate _____ service is provided by Governmental authority through means other than the operation of the _____ system and facilities transferred to the Trustee herein, the provisions of this indenture relating to the operation and maintenance of the _____ system shall be of no effect; but the Trustee shall, under such circumstances, dispose of the system, facilities and property covered by this indenture upon such terms and conditions as may be approved by the owner or owners of a majority of the properties connected to the _____ system. The Grantor shall have no rights with respect to such disposition of the system, facilities and property, and shall not be entitled to any portion of the proceeds, if any, resulting from said disposition. Immediately upon such disposition of the system, this indenture shall be of no further effect.

9/76

HUD-Wash., D. C.