

SECTION 7.08. Any sale or sales made as in this Article provided, whether under the power of sale hereby granted to and conferred upon the Trustees or under or by virtue of any judicial proceedings, shall operate to divest the Company of all right, title, interest, claim and demand whatsoever, either at law or in equity, of, in and to the property so sold, and shall be a perpetual bar, both at law and in equity, against the Company and all persons claiming, or who may claim, the property sold, or any part thereof, through or under the Company. The receipt of the purchase money by the Trustee, or by the person authorized under any judicial proceedings to make any such sale, shall be a sufficient discharge to any purchaser of the property, or any part thereof, sold as aforesaid, and no such purchaser shall be bound to see to the application of such purchase money or in any manner whatsoever be answerable for any loss, misappropriation or non-application thereof, or of any part thereof, or be bound to inquire as to the authorization or expediency of such sale.

In case of any sale hereunder, whether made under the power of sale herein granted or pursuant to judicial proceedings, the principal of all bonds then outstanding hereunder shall thereupon immediately become due and payable, anything in the said bonds or in this indenture contained to the contrary notwithstanding.

SECTION 7.09. In case of any such sale as in this Article provided, the bondholders, or any of them, or the Trustees, or either of them, may bid for and purchase such property, and upon compliance with the terms of sale, may retain, possess and dispose of such property to the same extent as the Company could have done if this indenture had not been made and shall be entitled, for the purpose of making settlement or payment for the property purchased, to use and apply bonds issued and outstanding hereunder and any matured and unpaid interest coupons thereto appertaining by presenting such bonds and coupons in order that there may be credited thereon the sum apportionable and applicable thereto out of the net proceeds of such sale, and thereupon such purchaser shall be credited on account of such purchase price with the sum apportionable and applicable out of such net pro-