

their former position and rights hereunder, respectively, but such waiver shall not extend to any subsequent or other default or impair any right consequent thereon.

SECTION 7.13. In the event the Trustees shall receive conflicting or inconsistent requests and indemnity from two or more groups of bondholders, each representing less than a majority of the aggregate principal amount of bonds then outstanding the Trustee in its sole discretion may determine what, if any, action shall be taken.

SECTION 7.14. The purchase money, proceeds and avails of any sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, together with all other sums which then may be held by the Trustee under any provision of this indenture as a part of the trust estate or as security for the bonds, other than funds held for the payment or redemption of particular bonds or coupons shall, subject to the provisions of Section 6.01 hereof, be applied as follows:

*First:* to the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustees, their agents, attorneys and counsel, and of all other necessary or proper expenses, liabilities and advances incurred or made by the Trustees under this indenture and to the payment of all taxes, assessments and liens superior to the lien of this indenture, except any taxes, assessments or other such superior liens subject to which such sale shall have been made;

*Second:* to the payment of the whole amount then due or owing upon the bonds issued hereunder and then outstanding for principal and interest, with interest on overdue principal and overdue installments of interest at the rate of five and one-half per cent (5½%) per annum, and in case such proceeds shall not be sufficient to pay in full the whole amount so due and unpaid, then to the payment of such principal and interest, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or otherwise, ratably to the aggregate of such principal and unpaid interest. Such payments shall be made on the date fixed therefor by the Trustee upon presentation of the several bonds and coupons and stamping thereon the amount paid if such bonds be only