

Such bonds, obligations and securities and retained interest shall be held by the Trustee as a part of the trust estate, but, upon a like request of the Company or at any time when the Trustee in its discretion shall deem such action advisable, the Trustee shall sell all or any designated part of the same, and the proceeds of such sale shall be held by the Trustee subject to the same provisions hereof as the cash used by it to purchase the bonds or other obligations so sold. In case the net proceeds realized upon any sale, together with any interest held with respect thereto, shall amount to less than the principal amount or cost, whichever is less, of the bonds or other obligations so sold, the Company shall promptly pay to the Trustee the amount of the difference between the principal amount or cost, whichever is less, and the net proceeds and interest held with respect thereto, and the amounts so paid shall be held by the Trustee in like manner and subject to the same conditions as the proceeds realized upon such sale. The Company, until an event of default hereunder shall occur and be continuing, shall be entitled to receive any amount realized from the sale of the bonds or other obligations so sold in excess of the purchase price thereof plus the amount of any premium thereon theretofore paid by the Company to the Trustee.

Whenever the Company, upon any application for which provision is made in this Indenture in respect of the withdrawal of cash held by the Trustee, shall become entitled to the payment to it by the Trustee of any moneys theretofore deposited with or then held by the Trustee under this Indenture, the Company shall accept bonds or other obligations held by the Trustee as part of the trust estate pursuant to this § 9.09, to the extent that such bonds or other obligations shall be tendered to it by the Trustee in lieu of cash, and such bonds or other obligations shall be accepted in lieu of such cash at the cost thereof to the trust estate.

§ 9.10. Except as otherwise expressly permitted by this § 9.10, no cash held by the Trustee as a part of the trust estate shall be paid over to or upon the order of the Company or applied to the purchase or redemption of Bonds pursuant to this *Article 9*, if the Company is in default hereunder, and the Company shall furnish to the Trustee, in connection with each application pursuant to this *Article 9*, an Officers'