

SECTION 9.08. All bonds, notes or other evidences of indebtedness pledged hereunder shall be held in the manner hereinbefore provided by the Corporate Trustee as security for the bonds issued hereunder upon the trusts herein declared, entitled to the full benefit of all liens, titles, rights and security under all mortgages, deeds of trust or other instruments or agreements securing or purporting to secure the same, and, except as otherwise expressly provided in this Indenture, the Corporate Trustee shall be subrogated to and vested with all rights and liens to which the holders of such bonds, notes or other evidences of indebtedness shall have been entitled at or immediately prior to the time of the pledge thereof hereunder.

SECTION 9.09. In case default shall be made in the payment of the principal of or interest on any of the bonds, notes or other evidences of indebtedness which shall have been delivered to and shall be held by the Corporate Trustee hereunder, then and in any such case the Corporate Trustee in its discretion may, and if it be so requested in writing by the Company or by the holders of not less than twenty-five per cent. in principal amount of the bonds hereby secured then outstanding and there be tendered reasonable security and indemnity satisfactory to the Corporate Trustee for its expenses in connection therewith (including fees of its counsel) and any liability which the Trustees or either of them might incur in the premises shall, cause any action at law or suit in equity or other proceeding to be instituted and prosecuted to collect or enforce such bonds, notes or other evidences of indebtedness or to foreclose or enforce the mortgage or trust or charge or agreement by or under which such bonds, notes or other evidences of indebtedness in default are secured or issued.

SECTION 9.10. In case all or any of the property of any company any of whose bonds, notes or other evidences of indebtedness or capital stock shall be subject to this Indenture shall be sold upon the insolvency of such company or otherwise, at any judicial or other sale, or in case any property covered by a mortgage or other lien securing any bonds or other obligations held by the Corporate Trustee hereunder shall be sold upon foreclosure of such mortgage or lien, then and