

such waiver shall extend to or affect any subsequent default or impair any right consequent thereon.

SECTION 10.03. In case any one or more of the events of default shall happen and be continuing, then and in each and every such case the Trustees, or their successor or successors in the trust, personally or by their attorneys or agents, are hereby authorized and empowered, either with or without a request by holders of bonds as hereinafter in this Section provided, and whether or not the principal of the bonds shall have matured or been declared due, to exercise any one or more of the following remedies, and to do or cause to be done any or all of the following acts and things, namely:

(1) The Trustees, to the full extent that may be permitted by law, may enter into and upon and take possession of any or all of the mortgaged property and each and every part thereof, and may exclude the Company, its successors or assigns, its or their agents and servants, wholly therefrom; and have, hold, use, operate, manage and control the mortgaged property and each and every part thereof, and, in the name of the Company or otherwise as they shall deem best, conduct the business thereof and exercise the franchises pertaining thereto and all the rights and powers of the Company, and use all the then existing property and assets for that purpose either personally or by their superintendents, managers, receivers, agents and/or servants or attorneys, as they shall deem to the best advantage of the holders of the bonds hereby secured; and, at the expense of the mortgaged property, from time to time, either by purchase, repairs or construction, may maintain and restore, and insure, and keep insured, the equipment, tools and machinery, and other property and premises whereof they shall become possessed as aforesaid, in the manner and to the same extent as is usual with similar companies, and likewise, from time to time, at the expense of the mortgaged property, may make all necessary and/or proper repairs, renewals and replacements and useful alterations, additions, betterments, and improvements thereto and thereon, as to them may seem judicious; may collect and receive all tolls, earnings, income, rents, issues, profits and revenues of the same and of every part thereof; and after deducting the expenses of operating said premises and properties and of conducting the business thereof and of all repairs, maintenance, renewals, re-