

(2) default shall be made in the payment of the principal of any such bonds when the same shall become payable, whether at the maturity of said bonds, the designation thereof for redemption, by declaration as authorized by the provisions of this Indenture, or upon a sale of the mortgaged property, as herein provided,

then, upon demand of the Trustees, the Company will pay to the Trustees, for the benefit of the holders of the bonds and coupons hereby secured then outstanding, the whole amount which then shall have become due and payable on all such bonds and coupons then outstanding, for interest or principal or both, as the case may be, with interest at the rate of six per cent. per annum upon the overdue principal and, if and to the extent permitted by law, on overdue instalments of interest; and in case the Company shall fail to pay the same forthwith upon such demand, the Trustees, in their own names and as trustees of an express trust, shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid.

The Trustees shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged property, and the right of the Trustees to recover such judgment shall not be affected by any entry or sale hereunder or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Indenture or the foreclosure of the lien hereof; and in case of a sale of any of the mortgaged property and of the application of the proceeds of sale to the payment of the indebtedness hereby secured, the Trustees, in their own names and as trustees of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the bonds and/or coupons issued hereunder and then outstanding, for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of such indebtedness remaining unpaid with interest as aforesaid. No recovery of any such judgment by the Trustees and no attachment or levy of any execution upon any such judgment, upon the mortgaged property or any part thereof or upon any other property, shall, in any manner or to any extent, affect the lien of this Indenture upon the mort-