

and then outstanding, for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of the mortgage debt remaining unpaid, with interest. No recovery of any such judgment by the Trustee and no levy of any execution upon any such judgment upon property subject to the lien of this indenture, or upon any other property, shall in any manner, or to any extent, affect the lien of this indenture upon the mortgaged premises or any part thereof, or any rights, powers or remedies of the Trustee hereunder, or any lien, rights, powers, or remedies of the holders of the bonds hereby secured, but such lien, rights, powers and remedies of the Trustee and of the bondholders shall continue unimpaired as before. Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee; first to the payment of the cost of the proceedings instituted for the collection thereof, and the expenses, disbursements and compensation of the Trustee, its agents, attorneys and counsel; and next towards payment of the amounts then due and payable upon such bonds and coupons, respectively, ratably and without any preference or priority of any kind, upon presentation of the respective bonds and coupons and stamping such payment thereon, if partly paid, or upon cancellation thereof, if paid in full.

Sec.14. The Railway Company will not at any time insist upon or plead, or in any manner whatever claim, or take the benefit of advantage of, any stay or extension law now or at any time hereafter in force in any locality where the mortgaged property, or any part thereof, may or shall be situate, nor will it claim, take or insist on, any benefit or advantage from any law now or hereafter in force, providing for the valuation, or appraisement, of the mortgaged property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right under any statute enacted by the Congress of the United States, or by the Legislature of any State, to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit and advantage of any such law or laws, and it covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated to the Trustee, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

Sec.15. Upon filing a bill in equity, or upon commencement of any other judicial proceedings to enforce any right of the Trustee or of the bondholders under this indenture, the Trustee shall be entitled to exercise the right of entry herein conferred, and also any and all other rights and powers herein conferred and provided to be exercised by the Trustee upon the occurrence and continuance of default as hereinbefore provided; and, in any case of any default entitling the Trustee to enter as hereinbefore provided, the Trustee, as matter of right, shall be entitled to the appointment of a Receiver of the premises hereby mortgaged, and of the earnings, income, revenue, rents, issues or profits thereof, with such powers as the court making such appointment shall confer.

Sec.16. The Railway Company, after any default hereunder, may waive any period of grace herein reserved, or any condition precedent to the right of the Trustee to enforce its lien and security under this indenture by reason of such default; and at any time hereafter before full payment of the bonds secured hereby, and whenever it shall deem expedient for the better security of such bonds, although there be then no default entitling the Trustee to enter into possession, the Railway Company, with the consent of the Trustee, may surrender and deliver to the Trustee full possession of the whole or any part of the property, premises and interests hereby conveyed, or intended so to be, for any period fixed or indefinite. Upon such surrender and delivery to the Trustee, with its consent, the