

tionately as they may elect and order, or to whomsoever shall be entitled thereto.

Upon any payment by the Trustee on account of the principal of or interest on the notes hereby secured, the notes or the interest coupons in respect whereof such payment is made shall be produced to the Trustee, who shall cause a memorandum of the amount and date of payment to be endorsed thereon; but the Trustee may in any particular case in his discretion dispense with the production and endorsement of such memorandum upon a note or coupon, upon such indemnity being given him as he shall think sufficient.

Section 8. The Companies covenant that in case default shall be made in the payment of the principal of any of the notes hereby secured when the same shall become payable, whether by the absolute maturity of said notes or by declaration as authorized by this indenture, or by any sale, judicial or otherwise, as provided in this Article, then, upon demand of the Trustee the Companies will pay to the Trustee for the benefit of the holders of the notes and coupons hereby secured then outstanding the whole amount due and payable on all such notes and coupons then outstanding, for principal or interest or both, as the case may be, with interest at the rate of six per cent. per annum, upon the overdue installments of interest (subject to the provisions of Section 9 of Article One); and in case the Companies shall fail to pay the same forthwith upon such demand, the Trustee shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid.

The Trustee in so far as he may be permitted by statute shall be entitled to sue and 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 trust estate, and this right to sue and recover such judgment shall not be affected by the exercise of any right, power or remedy for the enforcement of the provisions of this indenture, or for the foreclosure of the lien hereof; and in case of a sale of the trust estate, the Trustee shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the notes issued hereunder then outstanding, for the benefit of the holders thereof, and shall be entitled to sue for and to recover judgment for any portion of the said debt remaining unpaid, with interest. Recovery of any such judgment by the Trustee and the levy of any execution upon property subject to the lien of this indenture or upon any other property, shall not in any manner or to any extent affect the lien of the Trustee upon the trust estate or any part thereof, or any rights, powers or remedies of the holders of the notes hereby secured, but such liens, rights, powers and remedies shall remain unimpaired as before.

Any moneys thus collected by the Trustee under this section shall be deposited with the said Assets Realization Company to be applied towards payment of the amounts then due and unpaid upon such notes and coupons in respect or for the benefit of which such money shall have been collected, ratably and without any preference or priority of any kind (except as provided in Section 9 of Article One) according to the amounts due and payable upon such notes and coupons, respectively, upon presentation of the several notes and coupons and stamping such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

The deposit of such moneys by the Trustee as aforesaid shall discharge and absolve him from any future liability with respect thereto.

Section 9. Nothing in this indenture, or in the notes issued hereunder, ex-