

equity, against the Company and all persons claiming through or under it, from claiming the property, rights, privileges and franchises so sold, or any interest therein, and for the purposes aforesaid the Trustees and their successors in trust are hereby constituted irrevocably the attorneys of the first party herein. Out of the proceeds arising from such sale or sales, and the income and profits, if any, the Trustees shall first defray the expenses thereof, together with their just and lawful charges for services and expenses, including a reasonable allowance for attorney and counsel fees, and also all advances and expenses reasonably made or incurred by the Trustees in operating, maintaining or managing the property or business of the first party while in possession, and all payments made by said Trustees for charges or liens of any kind prior to the lien of these presents, or for taxes, assessments, insurance and other proper charges upon said premises and property, together with interest thereon, and also all the outlays mentioned in the first paragraph of Article XIV hereof.

The balance of said proceeds shall be paid over ratably to and among the parties holding said bonds and coupons paying all overdue coupons first, so far as may be necessary to pay the amounts then due upon the same, including the principal and interest, computed to the time of making the payment, if any of said proceeds then remain, the remainder shall be paid over to the Company or its assigns. It is also agreed that the bondholders, or any one or more of them, or any party in their behalf may purchase the property at any sale made as aforesaid and that the receipt of the Trustees shall be a sufficient discharge to the purchaser or purchasers for his or their purchase money.

The Company covenants that it will not apply for or avail itself of any injunction or stay proceedings, or plead or in any way take advantage of any extension law, stay law, redemption law, apportionment law, valuation law, or any other law, whether now in force or which may at any time hereafter be in force in any of the states where said property is located, which may in any way alter, delay or impair the rights or remedies of the holders of the bonds secured hereby, or of the Trustees, or which shall affect or change the means or mode of perfecting or enforcing any rights or remedies conferred hereby, or change the time or place herein provided for the exercise of any such right; and the said Company hereby expressly waives any advantage, benefit, exemption or right conferred upon it by any such law, now in force or which may hereafter be enacted.

ARTICLE X. The foregoing provision for sale under the power aforesaid is cumulative with the ordinary remedy of foreclosure by entry of suit therefor, and upon default being made as provided in the last preceding article it shall thereupon be lawful for the party of the second part and upon the request in writing of the holders of one-fourth ($\frac{1}{4}$) of the then outstanding bonds, it shall be the duty of the Trustees (upon receiving indemnity as hereinafter provided) immediately to institute a suit for the foreclosure of this mortgage in any court of competent jurisdiction and to prosecute such suit to a final decree and sale thereunder; and upon the filing of any bill for that purpose the court in which such bill is filed may at once appoint the Trustees, or either of them, or such other person or persons as the court may see fit, receiver of the property covered by this mortgage, which receiver may be continued in possession of said property during the pendency of said foreclosure suit and until the time to redeem from any sale that may be made under any decree foreclosing this mortgage shall expire. It is hereby made a covenant of this mortgage that upon the filing of such foreclosure suit, on the application of the Trustees, the court shall appoint a receiver of all and singular the property conveyed by this mortgage or intended so to be as a matter of right and without notice.