

ISSUES AND PROFITS OF SAID PROPERTY INTERESTS AND RIGHTS AND EVERY PART THEREOF.

SECTION 7. "THE COMPANY" AFTER ANY DEFAULT HEREUNDER, OR BREACH OF CONDITION HEREOF, MAY WAIVE ANY PERIOD OF GRACE HEREIN RESERVED, OR ANY CONDITION PRECEDENT TO THE RIGHTS OF "THE TRUSTEES" TO ENFORCE ANY OF ITS RIGHTS, OR OF THE RIGHTS OF THE NOTE HOLDERS HEREUNDER, AND AT ANY TIME HEREAFTER BEFORE FULL PAYMENT OF THE NOTES ISSUED HEREUNDER, AND OF MATURED INTEREST THEREON, AND WHENEVER IT SHALL DEEM IT EXPEDIENT FOR THE BETTER PROTECTION OF SUCH NOTES OR CLAIMS FOR INTEREST THEREON, ALTHOUGH THERE SHALL THEN BE NO EVENT OF DEFAULT ENTITLING, OR WHICH IF CONTINUED MIGHT ENTITLE "THE TRUSTEES" TO DECLARE THE PRINCIPAL OF ALL OF SAID NOTES TO BE IMMEDIATELY DUE AND PAYABLE, MAY, WITH THE CONSENT OF "THE TRUSTEES" SURRENDER AND DELIVER TO "THE TRUSTEES", OR EITHER OF THEM, FULL POSSESSION OF THE WHOLE, OR ANY PART OF ITS PROPERTY INTEREST RIGHTS AND BUSINESS FOR ANY PERIOD FIXED OR INDEFINITE. UPON SUCH SURRENDER AND DELIVERY "THE TRUSTEES" SHALL ENTER INTO AND UPON THE PROPERTY INTERESTS AND RIGHTS SO SURRENDERED, AND SHALL TAKE POSSESSION THEREOF FOR SUCH PERIOD FIXED OR INDEFINITE AS AFORESAID, WITHOUT PREJUDICE, HOWEVER, TO ITS RIGHTS AT ANY TIME SUBSEQUENTLY WHEN ENTITLED SO TO DO BY ANY PROVISION HEREOF, TO EXERCISE ANY OTHER REMEDY PROVIDED FOR HEREBY.

UPON ANY SUCH VOLUNTARY SURRENDER AND DELIVERY OF SAID PROPERTY INTERESTS AND RIGHTS, OR ANY PART THEREOF, "THE TRUSTEES" FROM THE TIME THEREOF MAY (BUT ONLY IF IN THE EXERCISE OF THEIR DISCRETION THEY SHALL SO ELECT) USE, OPERATE, MANAGE, CONTROL, MAINTAIN, IMPROVE AND ADD TO THE SAME, WITH THE SAME POWERS AND AUTHORITY PROVIDED WITH RESPECT TO A RECEIVER THEREOF IN SECTION 6 OF THIS ARTICLE, AND SHALL BE ENTITLED TO COLLECT AND RECEIVE ALL OF THE EARNINGS, INCOME, RENTS, ISSUES AND PROFITS OF SAID PROPERTY INTERESTS AND RIGHTS, AND EVERY PART THEREOF, AND AFTER DEDUCTING THE EXPENSES OF OPERATING THE SAME, AND CONDUCTING THE BUSINESS OF "THE COMPANY", AND OF ALL MAINTENANCE, REPAIRS, RENEWALS, REPLACEMENTS, ALTERATIONS, BETTERMENTS, IMPROVEMENTS AND ADDITIONS, AND OF PAYMENTS THAT IT MAY HAVE MADE FOR TAXES, ASSESSMENTS, INSURANCE AND OTHER CHARGES, AS WELL AS JUST AND REASONABLE COMPENSATION FOR ITS OWN SERVICES AND THE SERVICES OF ALL ITS AGENTS AND ATTORNEYS, IT SHALL APPLY THE MONEY SO ARISING AS FOLLOWS:-

FIRST: IN CASE THE PRINCIPAL OF THE NOTES HEREBY SECURED SHALL NOT HAVE BECOME DUE, TO THE PAYMENT OF THE INTEREST, IF ANY REMAINING, IN DEFAULT IN THE ORDER OF THE MATURITY OF THE INSTALLMENTS OF SUCH INTEREST, WITH INTEREST UPON OVER DUE INSTALLMENTS OF INTEREST AT THE RATE OF SIX PER CENTUM PER ANNUM, SUCH PAYMENTS TO BE MADE RATABLY TO THOSE ENTITLED TO SUCH INTEREST WITHOUT DISCRIMINATION OR PREFERENCE; SUBJECT, HOWEVER, TO SECTIONS 7 AND 8 OF ARTICLE II HEREOF.

SECOND: IN CASE THE PRINCIPAL OF THE NOTES BY DECLARATION OR OTHERWISE, SHALL HAVE BECOME DUE FIRST TO THE PAYMENT OF ACCRUED INTEREST, WITH INTEREST ON OVER DUE INSTALLMENTS OF INTEREST AT THE RATE AFORESAID IN THE ORDER OF THE MATURITY OF SUCH INSTALLMENTS, AND TO THE PAYMENT OF THE PRINCIPAL OF SAID NOTES, ALL SUCH PAYMENTS IN EVERY INSTANCE TO BE MADE RATABLY TO THOSE ENTITLED THERETO, WITHOUT ANY DISCRIMINATION OR PREFERENCE; SUBJECT, HOWEVER, TO SECTIONS 7 AND 8 OF ARTICLE II, HEREOF.

THIRD: UPON THE PAYMENT IN FULL OF WHATEVER MAY BE DUE FOR PRINCIPAL OR INTEREST OR BOTH UPON SAID NOTES, AND THE INTEREST COUPONS APPERTAINING THERETO, AND ALL AMOUNTS THAT MAY BE PAYABLE FOR OTHER PURPOSES, ANY BALANCE REMAINING SHALL BE