

RATE OR RATES, AND IF SUCH PROCEEDS BE <sup>IN</sup> SUFFICIENT TO MAKE PAYMENT IN FULL, THEN PRO RATA.

THIRD: TO THE PAYMENT OF THE WHOLE AMOUNT THEN OWING AND UNPAID UPON THE BONDS HEREBY SECURED AND THEN OUTSTANDING FOR PRINCIPAL; AND IN CASE SUCH PROCEEDS SHALL BE INSUFFICIENT TO PAY IN FULL THE PRINCIPAL AMOUNT SO DUE AND UNPAID UPON THE SAID BONDS, THEN TO THE PAYMENT OF SUCH PRINCIPAL RATABLY.

FOURTH: TO THE PAYMENT OF THE SURPLUS, IF ANY, TO THE COMPANY, ITS SUCCESSORS OR ASSIGNS, OR TO WHOMSOEVER MAY BE LAWFULLY ENTITLED TO RECEIVE THE SAME.

SEC. 8. IN CASE OF ANY SALE HEREUNDER, ANY PURCHASER, FOR THE PURPOSE OF MAKING SETTLEMENT OR PAYMENT FOR THE PROPERTY PURCHASE, SHALL BE ENTITLED TO USE AND APPLY ANY BONDS, AND ANY MATURED AND UNPAID COUPONS, HEREBY SECURED, BY PRESENTING SUCH BONDS AND COUPONS, IN ORDER THAT THERE MAY BE CREDITED THEREON THE SUMS APPLICABLE TO THE PAYMENT THEREOF OUT OF THE NET PROCEEDS OF SUCH SALE TO THE OWNER OF SUCH BONDS AND COUPONS, AS HIS RATABLE SHARE OF SUCH NET PROCEEDS, SUCH NET PROCEEDS BEING THE AMOUNT REMAINING AFTER MAKING ANY DEDUCTIONS FROM THE GROSS PURCHASE PRICE WHICH MAY BE MADE FOR THE COSTS, EXPENSES, COMPENSATION AND OTHER CHARGES, AND THEREUPON SUCH PURCHASER SHALL BE CREDITED ON ACCOUNT OF SUCH PURCHASE PRICE PAYABLE BY HIM, WITH THE SUMS APPLICABLE OUT OF SUCH NET PROCEEDS TO THE PAYMENT OF AND CREDITED UPON THE BONDS AND COUPONS SO PRESENTED; AND, AT ANY SUCH SALE, ANY BONDHOLDERS MAY BID FOR AND MAY PURCHASE, AND UPON COMPLIANCE WITH THE TERMS OF SALE MAY HOLD, RETAIN, POSSESS AND DISPOSE OF, SUCH PROPERTY IN THEIR OWN ABSOLUTE RIGHT, WITHOUT FURTHER ACCOUNTABILITY.

SEC. 9. IN CASE THERE SHALL BE ANY EXISTING JUDGMENT AGAINST THE COMPANY UNSATISFIED OR UNSECURED BY BOND ON APPEAL OR OTHERWISE FOR THIRTY DAYS AFTER DEMAND FROM THE TRUSTEES THAT IT BE PAID OR SECURED BY SUCH BOND; OR IN CASE THE COMPANY SHALL MAKE ANY ASSIGNMENT FOR THE BENEFIT OF ITS CREDITORS OR BE DISSOLVED OR GO INTO VOLUNTARY LIQUIDATION; OR IN CASE IN ANY JUDICIAL PROCEEDINGS, BY ANY OTHER PERSON THAN THE TRUSTEES ACTING FOR AND ON BEHALF OF THE BONDHOLDERS HEREUNDER, A RECEIVER, OR AN ASSIGNEE, OR A TRUSTEE IN BANKRUPTCY, SHALL BE APPOINTED OF THE COMPANY, (AND ANY SUCH RECEIVER SHALL NOT BE DISCHARGED WITHIN THIRTY DAYS AFTER HIS APPOINTMENT) OR A JUDGMENT OR ORDER SHALL BE ENTERED FOR THE SEQUESTRATION OF ITS PROPERTY, OR IN CASE PROCEEDINGS SHALL BE TAKEN FOR THE FORECLOSURE BY SALE, JUDICIAL PROCEEDINGS OR OTHERWISE OF ANY UNDERLYING MORTGAGE, THEN, AND IN EVERY SUCH CASE, THE TRUSTEES SHALL BE ENTITLED FORTHWITH TO EXERCISE THE RIGHT OF ENTRY HEREIN CONFERRED, AND MAY ALSO, AND UPON REQUEST OF THE HOLDERS OF A MAJORITY IN AMOUNT OF THE BONDS OUTSTANDING HEREUNDER, SHALL, UPON BEING FIRST INDEMNIFIED TO THEIR SATISFACTION, PROCEED TO EXERCISE ANY AND ALL OTHER RIGHTS AND POWERS HEREIN CONFERRED AND PROVIDED TO BE EXERCISED BY THE TRUSTEES UPON THE OCCURANCE AND CONTINUANCE OF DEFAULT, AS HEREINBEFORE PROVIDED (AND WHETHER OR NOT ANY SUCH DEFAULT HAS IN FACT OCCURRED), INCLUDING THE RIGHT TO DECLARE THE PRINCIPAL OF THE BONDS HEREBY SECURED TO BE DUE AND PAYABLE, AND AS A MATTER OF RIGHT THE TRUSTEES SHALL THEREUPON BE ENTITLED TO THE APPOINTMENT OF A RECEIVER OF THE MORTGAGED PROPERTY, AND OF THE RENTS, INCOMES, ISSUES AND PROFITS THEREOF, WITH SUCH POWERS AS THE COURT MAKING SUCH APPOINTMENT SHALL CONFER.

SEC. 10. THE COMPANY COVENANTS THAT (1) IN CASE DEFAULT SHALL BE MADE IN THE PAYMENT OF ANY INTEREST ON ANY BOND OR BONDS AT ANY TIME OUTSTANDING AND SECURED BY THIS INDENTURE, AND ANY SUCH DEFAULT SHALL CONTINUE FOR A PERIOD OF SIXTY DAYS, OR (2) IN CASE DEFAULT SHALL BE MADE IN THE PAYMENT OF THE PRINCIPAL OF ANY SUCH BOND WHEN THE SAME SHALL BECOME PAYABLE, WHETHER BY THE REGULAR MATURITY OF SAID BONDS, OR BY DECLARATION AS AUTHORIZED BY THIS INDENTURE, OR BY SALE AS PROVIDED IN SECTION