

HAVE THE RIGHT TO INSTITUTE ANY SUIT, ACTION OR LEGAL PROCEEDINGS FOR THE APPOINTMENT OF A RECEIVER, THE FORECLOSURE OF THIS INDENTURE, OR FOR THE PURPOSE OF ENFORCING ANY COVENANT OR REMEDY HEREIN CONTAINED, EXCEPT AS ABOVE PROVIDED AND EXCEPT IN CASE OF THE FAILURE OR REFUSAL OF THE TRUSTEE TO PERFORM ANY DUTY IMPOSED UPON IT BY THIS INDENTURE IN RESPECT TO ANY SUIT, ACTION, SALE OR PROCEEDING AFTER WRITTEN NOTICE OR DEMAND UPON IT BY THE HOLDER OR HOLDERS OF SUCH AMOUNT OF BONDS OR COUPONS SECURED HEREBY AS THE TERMS OF THIS INDENTURE MAY REQUIRE WITH REFERENCE TO THE ABOVE REQUEST OR DEMAND; BUT NO INACTION BY SAID TRUSTEE AFTER ANY SUCH REQUEST OR DEMAND SHALL BE DEEMED A FAILURE OR REFUSAL TO ACT THEREON UNTIL AFTER THE EXPIRATION OF A REASONABLE TIME (NOT TO EXCEED THIRTY DAYS) FOR THE CONSIDERATION THEREOF BY THE TRUSTEE; IT BEING THE UNDERSTANDING AND INTENTION THAT NO ONE OR MORE OF THE HOLDERS OF THE BONDS OR COUPONS SECURED HEREBY SHALL HAVE ANY RIGHT IN ANY MANNER WHATEVER TO AFFECT, DISTURB OR PREJUDICE THE LIEN OF THIS INDENTURE BY HIS OR THEIR ACTION OR TO ENFORCE ANY RIGHT HEREUNDER, EXCEPT IN THE MANNER HEREIN PROVIDED.

ARTICLE XIII.

SECTION 1. IN CASE OF ANY FORECLOSURE SALE OR SALES UNDER THE PROVISIONS OF THIS INDENTURE OF THE PROPERTY HEREBY MORTGAGED, OR ANY PART THEREOF, THE PURCHASE MONEY, PROCEEDS OR AVAILS, TOGETHER WITH ANY SUMS WHICH MAY AT THE TIME OF ANY SUCH SALE BE HELD BY THE TRUSTEE, OR BE PAYABLE TO IT UNDER THE PROVISIONS OF THIS INDENTURE, AS A PART OF THE TRUST ESTATE, SHALL BE APPLIED AS FOLLOWS:

FIRST: TO THE PAYMENT OF THE COSTS, EXPENSES, FEES, AND OTHER CHARGES OF SUCH SALE AND ALL PROCEEDINGS LEADING TO SUCH SALE, INCLUDING REASONABLE ATTORNEY'S OR SOLICITOR'S FEES, AND TO THE PAYMENT OF ALL EXPENSES AND LIABILITIES INCURRED AND ADVANCES OR DISBURSEMENTS MADE BY THE TRUSTEE, OR BY ANY HOLDERS OF BONDS UNDER THE TERMS OF THIS INSTRUMENT AND THEN TO THE PAYMENT OF ALL TAXES, CHARGES, ASSESSMENTS OR LIENS PRIOR TO THE LIEN OF THESE PRESENTS, EXCEPT ANY TAXES, CHARGES, ASSESSMENTS OR OTHER SUPERIOR LIENS SUBJECT TO WHICH SUCH SALE SHALL HAVE BEEN MADE.

SECOND: ANY BALANCE THEN REMAINING TO THE PAYMENT OF THE INTEREST ON OUTSTANDING BONDS SECURED HEREBY, TOGETHER WITH INTEREST AT SIX PER CENT (6%) ON THE OVERDUE INSTALLMENTS OF INTEREST; THEN TO THE PAYMENT OF THE PRINCIPAL OF THE OUTSTANDING BONDS SECURED HEREBY; AND IN CASE SUCH PROCEEDS SHALL BE INSUFFICIENT TO PAY IN FULL THE WHOLE AMOUNT SO DUE AND UNPAID UPON THE SAID BONDS, THEN TO THE PAYMENT OF SUCH PRINCIPAL, RATABLY, ACCORDING TO THE AGGREGATE OF SUCH PRINCIPAL, WITHOUT PREFERENCE OR PRIORITY OF ANY ONE BOND OVER ANY OTHER BOND BY REASON OF PRIORITY IN TIME OF ISSUANCE, CERTIFICATION OR NEGOTIATION OR IN ANY MANNER WHATSOEVER, PROVIDED, HOWEVER, THAT IN CASE THE TIME OF PAYMENT OF ANY OF SAID COUPONS SHALL HAVE BEEN EXTENDED, OR ANY AGREEMENT FOR THE EXTENSION THEREOF SHALL HAVE BEEN MADE CONTRARY TO THE PROVISIONS OF ARTICLE I OF THIS INDENTURE, THEN THE PAYMENT OF SUCH COUPONS SHALL BE SUBJECT TO THE PRIOR PAYMENT IN FULL OF ALL OTHER BONDS AND COUPONS AS IN SAID ARTICLE I HEREOF PROVIDED.

THIRD: ANY SURPLUS THEN REMAINING TO THE COMPANY, ITS SUCCESSORS OR ASSIGNS, OR TO WHOMSOEVER MAY BE LAWFULLY ENTITLED TO RECEIVE THE SAME.

SECTION 2. UPON ANY SALE OF THE PROPERTY HEREBY MORTGAGED, OR ANY PART THEREOF, THE PURCHASER, IN MAKING PAYMENT THEREFOR, SHALL BE ENTITLED AFTER PAYING IN CASH SO MUCH AS SHALL BE NECESSARY TO COVER THE COSTS AND EXPENSES OF THE SALE AND OF THE PROCEEDINGS INCIDENT THERETO, AND ALL OTHER CHARGES THAT MAY BE DECREED TO BE PAID IN CASH, TO APPROPRIATE AND USE TOWARD THE PAYMENT OF THE REMAINDER OF THE PURCHASE PRICE, WITH