

then and in each and every such case the Trustees personally or by their agents or attorneys or (if by written notice to the Corporation and to the Individual Trustee the Corporate Trustee shall declare that it deems it advisable) the Individual Trustee only, personally or by his agents or attorneys, may, and upon the written request of the holders of not less than 25% of the aggregate principal amount of the bonds issued hereunder and then outstanding and upon being indemnified as hereinafter provided, shall, subject to the rights of any trustee or of the holders of any evidences of indebtedness secured by any lien upon the trust estate prior to the lien of this indenture, enter into and upon all or any part of the trust estate, and may exclude the Corporation, its agents and servants wholly therefrom, and having and holding the same, may use, operate, manage and control the trust estate or any part thereof, and conduct the business thereof, either personally or by their or his superintendents, managers, receivers, agents and servants or attorneys, to the best advantage of the holders of the indebtedness hereby secured, and upon every such entry the Trustees or Trustee in possession, at the expense of the trust estate, from time to time may make all necessary or proper repairs, renewals, replacements and useful or required alterations, additions, betterments and improvements to and on the trust estate as to them or him may seem judicious, and may pay and satisfy all liens and charges thereon prior to the lien of this indenture, and may insure and keep insured any property subject to the lien of this indenture, and in such case the Trustees or Trustee in possession shall have the right to manage the trust estate and to carry on the business and exercise all rights and powers of the Corporation, either in the name of the Corporation, or otherwise, as the Trustees or Trustee in possession shall deem best; and the Trustees or Trustee in possession shall be entitled to collect and receive all earnings, income, rents, issues and profits of the same and every part thereof. After deducting the expenses of operating said trust estate and of conducting the business thereof, and of all repairs, maintenance, renewals, replacements, alterations, additions, betterments, improvements and all payments which the Trustees or Trustee in possession may be required or may elect to make for taxes, assessments, insurance or prior interest or other property charges on said trust estate, or any part thereof, as well as just and reasonable compensation for the services of the Trustees, and for all agents, clerks and other employees, and for all attorneys and counsel by them, or either of them, properly engaged and employed, the Trustees or Trustee in possession shall apply the moneys arising as aforesaid as follows:

--IF PRINCIPAL NOT DUE.

In case the principal of none of the bonds issued hereunder shall have become due and be unpaid, to the payment of the interest in default, in the order of the maturity of the installments of such interest, with interest thereon at the same rate as is borne by the bonds upon which such interest is due; such payments to be made ratably to the persons entitled thereto without discrimination or preference.

IF PRINCIPAL DUE.

In case the principal of any of the bonds issued hereunder shall have become due, by declaration or otherwise, and shall be unpaid, first to the payment of the accrued interest (with the interest on the overdue installments thereon at the ^{same} rate as is borne by the bonds on which such interest is due) in the order of the maturity of the installments of such interest, and then to the payments of ^{the} principal of all the bonds issued hereunder then due; in every instance such payments to be made ratably to the persons entitled to such payments without any discrimination or preference.