

thereof, nor will it after such sale, if at the time of such sale it shall be in possession of the property so sold, claim or exercise any right under any law whatever to retain possession thereof, or to collect, receive or have the benefit of any rent, issues or profits thereof, for or during any subsequent period of redemption provided for by any law; and it hereby expressly waives all benefit and advantages of such law or laws and covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated to the Trustees, or either of them, but that it will, suffer and permit the execution of every such power ^{as though no such law or laws had been} made, or enacted.

COVENANTS TO PAY PRINCIPAL AND INTEREST ON DEFAULT.
UPON FAILURE TO PAY TRUSTEES ENTITLED TO JUDGEMENT.

SECTION 13. The Corporation covenants that (1) in case default shall be made in the payment of any interest on any bond or bonds issued hereunder, at any time outstanding and such default shall have continued for the period of ninety days, or (2) in case default shall be made in the payment of the principal of any such bond or bonds when the same shall have become payable, whether upon the maturity of said bonds, or upon declaration or otherwise; then upon demand of the Corporate Trustees, the Corporation will pay to the Corporate Trustee, for the benefit of the holders of such bonds and coupons then outstanding, for interest or principal, or both, as the case may be, with interest upon the overdue principal and installments of interest at the same rates respectively as were borne by the respective bonds whereof the principal or installments of interest shall be overdue; and in case the Corporation shall fail to pay the same forthwith upon such demand, the Trustee, or either of them (the other having in writing given assent thereto) in their his or its own names or name, and as the trustees or trustee of an express trust, shall be entitled to recover judgement against the corporation for the whole amount so due and unpaid. The Trustees, or either of them, shall be entitled to recover judgement as aforesaid either before or after or during the pendency of any proceedings for the enforcement of ^{lien of} the indenture, and the right of the Trustees to recover such judgement shall not be affected by any entry or sale hereunder, or by the exercise of any ^{other} right, power or remedy for the enforcement of the provisions of this indenture or the foreclosure of the lien hereof; and in case of a sale of the mortgaged premises or any part thereof, the Trustees or either of them (the other having in writing given assent thereto), in their, his or its own names or name and as trustees or trustee of an express trust, shall be entitled to enforce payment of, and to receive, all amounts then remaining due and unpaid upon any and all of such bonds and coupons outstanding hereunder, for the benefit of the holders thereof, and shall be entitled to sue for and recover judgement for any portion of said debt remaining unpaid, with interest.

No recovery of any such judgement by the Trustee or either of them, and no levy of any execution upon property subject to the lien of this indenture, or upon any other property shall in any manner, or to any extent, affect the lien of this indenture upon the property, or any part thereof, subject to this indenture, or any lien, rights, powers or remedies of the Trustees hereunder, or any lien, rights, powers or remedies of the holders of such bonds, but such lien, rights, ^{and} powers or remedies of the holders of such bonds, but such lien, rights, powers and remedies shall, continue unimpaired as before.

APPLICATION OF MONEYS COLLECTED BY TRUSTEES.

Any moneys ^{thus} collected by the Trustees, or either of them, under this section 13 shall be applied by the Trustees, first, to the payment of the expenses, disbursements and compensation of the Trustees, their agents and attorneys, and, second, toward the payment of the amounts then due and unpaid upon such bonds and coupons, in respect of or for the benefit of which such moneys shall have been collected, ratably, and without any ^{or} preference or priority of any kind except as provided in Section 1 of this Article Seventh, according to the amounts due and payable upon such bonds and coupons, respectively, at the date fixed by the Corpo-