

YAKIMA BINDERY & PTC. CO. 167207

accompanied by such bond; be entitled, in case of a default hereunder, to any benefit of, or from, this indenture, except after the prior payment in full of the principal of all bonds issued hereunder, and of all coupons and interest obligations not so transferred or pledged.

Sec. 2. In case (1) default shall be made in the payment of any interest on any bond at any time issued under and secured by this indenture, or on any bond (other than bonds held by the trustee under said Prior Lien Mortgage or by the Trustee hereunder) secured by either of the aforesaid mortgages of the Northern Pacific Railroad Company dated May 1st, 1879, and January 1st, 1881, or by the mortgage of the Western Railroad of Minnesota dated May 1st, 1877, or by the mortgage of the St. Paul and Northern Pacific Railroad Company dated June 1st, 1883, or by the Prior Lien Mortgage of the Railway Company of even date herewith, and any such default shall continue for a period of six months; ^{or} in case (2) default shall be made in the due and punctual payment of the principal of any bond secured hereby, or of any bond (other than bonds held by the trustee under said Prior Lien Mortgage or by the Trustee hereunder) secured by any of the aforesaid mortgages mentioned in this section; or in case (3) default shall be made by the Railway Company in the payment of any tax, assessment or other governmental charge lawfully imposed or levied upon any part of the property and premises hereby mortgage, or the income and profits thereof, and such default shall continue for a period of six months after written notice thereof from the Trustee or from holders of five per cent. in amount of the bonds hereby secured; or in case (4) the Railway Company shall make default in the due observance and performance of any other covenant or condition herein contained, and any such default shall continue for a period of six months after written notice thereof from the Trustee or from the holders of five per cent. in amount of the bonds hereby secured; then and in each and every such case of default (provided, however, in respect of any of the three cases so indicated, that such default shall have continued for six months as aforesaid), the Trustee personally, or by its agent or agents, attorney or attorneys, may enter into and upon all or any part of the railways, rolling stock, property and premises, lands, ^{interests} rights, and franchises hereby conveyed, or intended so to be, and each and every part thereof, and may exclude the Railway Company, its agents and servants, wholly therefrom, and having and holding the same may use, operate, manage and control said railways and other premises, regulate the tolls for the transportation of passengers and freight thereon, and conduct the business thereof, either personally or by its superintendents, managers, receivers, agents and servants or attorneys, to the best advantage of the holders of the bonds hereby secured, in accordance with law and with any statute relating to said railways and other premises or any part thereof, or to the operation thereof; and, upon every such entry, the Trustee, at the expense of the trust estate, from time to time, either by purchase, repairs, or construction, may maintain and restore, and insure or keep insured, the rolling stock, tools and machinery and other property, buildings, bridges and structures erected or provided for use in connection with said railways and other premises, and whereof it shall become possessed, as aforesaid, in the same manner and to the same extent as is usual with railway companies, and likewise from time to time, at the expense of the trust estate, may make all necessary or proper repairs, renewals and replacements and useful alterations, additions, betterments and improvements thereto and thereon, as well in respect of the rolling stock as in respect of the railways and appurtenances and other subject matters as to it may seem judicious; and the Trustee in such case shall have the right to manage the mortgaged premises, as aforesaid, and carry on the business and exercise all rights and powers of the Railway Company, either in the name of the Railway