

their former positions and rights hereunder with respect to the mortgaged property, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

SECTION 15. No delay or omission of the Trustee, or of any holders of Bonds hereby secured, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this indenture to the Trustee, or to the bondholders, may be exercised, from time to time, and as often as may be deemed expedient by the Trustee, or by the bondholders.

SECTION 16. Upon the completion of any sale or sales under this indenture, the Trustee shall transfer and deliver or cause to be transferred and delivered to the accepted purchaser or purchasers the property so sold. The Trustee and its successors hereby are appointed the true and lawful attorneys irrevocable of the Company and the subsidiary Mortgagor Companies in its and /or their names and stead to make all necessary transfers of property thus sold, and for that purpose it or they may execute all necessary instruments of assignment and transfer, the company and the subsidiary Mortgagor Companies hereby ratifying and confirming all that their said attorneys shall lawfully do by virtue hereof.

SECTION 17. In case, so long as any Series "A" Bonds are outstanding

(1) default shall be made in the payment of any instalment of interest on any Bond or Bonds at any time outstanding, and 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 of the Bonds when the same shall become payable, whether upon maturity of the Bonds, or upon call for redemption or upon declaration as authorized by this indenture or upon a sale as provided in section 8 of this Article; or

(3) default shall be made in the payment of any instalment of the sinking funds herein or in any supplemental indenture provided and shall continue for sixty days;

then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the Bonds, and coupons then outstanding, the whole amount that then shall have become due and payable on all such Bonds and coupons then outstanding, for interest or principal, or will pay to the Trustee or in the case of Series "A", to the Bankers, the amount of any and all payments due in respect of the sinking funds, as the case may be, with interest at the rates of the respective Series upon the overdue principal and instalments of interest; and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including a reasonable compensation to the Trustee, its agents, attorneys and counsel and any expenses or liabilities incurred by the Trustee hereunder; and, in case the Company shall fail to pay the same forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled to recover judgment for the whole amount so due and unpaid.

The Trustee shall be entitled to recover judgment as aforesaid, either before or after or during the pendency of any proceedings for the enforcement of the lien of this indenture upon the trust estate, and the right of the Trustee to recover such judgment shall not be affected by any 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 trust estate, and of the application of the proceeds of sale to the payment of the debt, the Trustee, in its own name, and as trustee of an