

of any part of the property of the Company, and such decree or order shall have continued unstayed on appeal or otherwise and in effect for a period of ninety days, or of any oil or gas property of the Company, if after any such appointment, more than ten per cent. of the total acreage of such property then owned by the Company shall be in the hands of a receiver or receivers and shall so remain for a period of ninety days; provided, however, that, if a receiver or receivers be appointed of any property of the Company, the Company may, within ninety days after receiving notice of the appointment of such receiver or receivers, treat the said appointment as an exchange of said property, and, thereupon, the Company and the Trustee shall proceed in the manner provided in Article Six of this Indenture in respect of the release of property given in exchange and the substitution of other property therefor and, upon compliance with such provisions, the Company shall be relieved of such default and the consequences thereof; or

(5) the Company shall file a petition in voluntary bankruptcy or shall make an assignment for the benefit of creditors, or shall consent to the appointment of a receiver or receivers of all or any part of its property, then and in each ^{such} ~~and every~~ case, during the continuance of such event of default, the Trustee may and, upon the written request of the holders of not less than one-fourth in principal amount of the Bonds then outstanding, shall, by written notice to the Company, declare the principal of all the Bonds then outstanding (if not then due and payable) to be due and payable, and upon any such declaration the same shall become and be immediately due and payable. This provision, however, is subject to the condition that, if at any time after the principal of the Bonds shall have so become due and payable and prior to the date of maturity thereof stated in the Bonds, all defaults shall have been made good and all arrears of interest, not released or discharged, upon all such Bonds (with interest at the rate borne by the Bonds on any overdue interest) and the expenses of the Trustee shall either be paid by the Company or be collected out of the income of the trust estate before any sale of the trust estate shall have been made, then and in every such case the holders of a majority in principal amount of the Bonds then outstanding, by written notice to the Company and to the Trustee, may waive the default by reason of which the principal of the Bonds shall have so become due and payable and may rescind and annul such declaration and its consequences; but no such waiver, rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 3. In case any one or more of the events of default shall happen and be continuing, the Trustee itself or by its agents or attorneys may, but shall not be required to, enter upon and take possession of all or any part of the trust estate and may exclude the Company, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the trust estate, and conduct the business thereof, either personally or by its superintendents, managers, receivers, agents, servants or attorneys, and may purchase materials and manufacture, produce and sell all products produced in such business, and the Trustee may take possession of all material on hand on the trust estate and use, sell and dispose of the same, and, at the expense of the trust estate, from time to time, either by purchase, repair or construction, may maintain and restore and insure or keep insured all property included in the trust estate and all personal property provided for use or sale in connection with such business and likewise, from time to time, at the expense of the trust estate, may make all necessary or