

(3) any surplus then remaining, to the Company or whosoever may be lawfully entitled to receive the same.

Section 11. In case of a sale or sales of the trust estate, the purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to turn in or apply towards the payment of the purchase price, and to be credited with, any bonds and any due and unpaid coupons thereto appertaining to the extent of the amount distributable upon such Bonds and coupons upon a distribution among the holders thereof of the net proceeds of such sale after making the deductions allowable under the terms hereof for the costs and expenses of the sale and otherwise; but such Bonds and coupons shall be deemed to be paid only to the extent so applied. At any such public sale the Trustee and at any such sale, whether public or private, any holder or holders of Bonds may bid for and purchase the property so sold and may make payment therefor as aforesaid and upon compliance with the terms of sale may hold, retain and dispose of such property without further accountability. and the receipt of the Trustee or of any person duly appointed to make such sale shall be sufficient discharge for the purchase money to any purchaser.

Section 12. In case of a sale under any provision of this Article, the principal of all Bonds then outstanding, if not previously due, immediately thereupon shall become and be due and payable, anything in the Bonds or in this Indenture contained to the contrary notwithstanding.

Section 13. In case default shall be made in the payment of any interest upon any of the Bonds or any part thereof (the payment whereof has not been released or discharged) and such default shall continue for a period of thirty days, or in case default shall be made in the payment of the principal of any of the Bonds or any part thereof, when and as the same shall become due and payable by the terms thereof or hereof, whether at maturity, by declaration, by proceedings for redemption or otherwise as herein provided, the Company upon the demand or successive demands of the Trustee will pay to the Trustee for the benefit of those entitled thereto the whole amount due and payable at the time of any such demand on all such Bonds and coupons for principal or interest or both, as the case may be, with interest upon the overdue principal and interest at the rate borne by the Bonds; and in case the Company shall fail to pay the same forthwith upon such demand, the Trustee in its name as trustee and as trustee of an express trust for the benefit, ratably, of the holders of said Bonds and coupons, shall be entitled to recover judgment against the Company 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 or in such proceedings, and its right 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 by the foreclosure of the lien hereof, and in case of the sale of the trust estate and of the application of the net proceeds of sale to the payment of the indebtedness represented by the Bonds and coupons, the Trustee, in its name as trustee and as trustee of an express trust, for the benefit, ratably, of the holders of said Bonds and coupons (subject to the provisions of Section 1 of this Article) shall be entitled to receive and enforce payment of the amount of any deficiency, that is to say, any amount then remaining due and unpaid upon all or any of said Bonds and coupons then outstanding, and shall be entitled in its name as such trustee to recover judgment for any portion of such indebtedness remaining unpaid, with interest at the rate provided