

hereunder in such manner and for such purposes as it may in its discretion deem advisable. The Trustee, subject to the provisions of Section 3 of Article IV hereof, shall apply any and all moneys so received or collected by it in the same manner as hereinbefore provided in Section 1 of this Article for the application of moneys arising from the operation of the mortgaged property.

Upon payment in full, as above provided, of any sum or sums which may have been due for principal or interest, or both, or payable for other purposes and upon the fulfillment and performance of all other obligations of the Company in respect of which it was in default under this Mortgage, the Company shall thereafter be entitled to receive the income from all stocks, bonds or other securities pledged hereunder, and to vote the pledged stock (unless such stock, bonds or other securities shall have been sold as in this Article provided) in the same manner and to the same extent as though no default had occurred.

Section 3. In case the Company shall make default in any of the respects specified in Section 1 of this Article, and at any time during the continuance of such default there shall be any existing judgment against it unsatisfied and unsecured by bond on appeal, or in case, in any judicial proceeding by any party other than the Trustees, a receiver shall be appointed for the Company, or a judgment or order entered for the sequestration of its properties, or any part thereof, or in case the Company shall file a voluntary petition in bankruptcy or shall make an assignment for the benefit of creditors, or upon filing a bill in equity, or upon other commencement of judicial proceedings by the Trustee to enforce any right under this Mortgage the Trustees shall be entitled forthwith to exercise the right of entry herein conferred, without awaiting the prescribed period, if any, and also any and all other rights powers, and remedies herein conferred and provided to be exercised by the Trustees upon the occurrence and continuation of a default as hereinbefore provided; and, as matter of right, the Trustees shall thereupon be entitled to the appointment of a receiver of all the mortgages properties and of the earnings, income, rents, issues and profits thereof, with such powers as the court making such appointment may confer

Section 4. In case the Company shall make default in any of the respects specified in Section 1 of this Article, and such default shall continue for the period if any, therein specified the Trustee may and, upon the written request of the holders of twenty five per cent in aggregate principal amount of all the bonds then outstanding, regardless of series or maturity, shall, by notice in writing mailed or delivered to the Company, declare the principal of all the bonds then outstanding to be due and payable immediately; and upon any such declaration the same shall become and be immediately due and payable, anything in this Mortgage or in the said bonds contained to the contrary notwithstanding. This provisions is, however, subject to the condition that if, at any time after the principal of the said bonds shall have been declared due and payable, and prior to the date of the maturity thereof stated in the said bonds, all arrears of interest upon such bonds (with interest on overdue installments of interest at the rates specified in the respective bonds) and all expenses and charges of the Trustee to be paid by the Company, or be collected out of the mortgaged properties before any sale thereof shall have been made, and every default in the observance or performance of any covenant or condition in the bonds or in this Mortgage contained shall have been made good or secured to the satisfaction of the Trustee, or provision deemed by the Trustee to be adequate shall have been made therefor, then, and in each and every such case, the holders of a majority in aggregate