

(with interest on the overdue instalments thereof at the same rate borne by the bonds) in the order of maturity of the instalments, and next, to the payment of the principal of the bonds with interest on the overdue principal at the rate borne by the bonds; in every instance such payments to be made ratably to the persons entitled to such payments without any discrimination or preferences, subject, however, to the provisions in respect to extended, pledged and transferred coupons contained in Section 11 of this Article. Whenever all that is due upon such bonds and instalments of interest, and under any of the terms of this Indenture shall have been paid and all defaults made good, the Trustees shall surrender possession to the Corporation, its successors or assigns; such right of entry by the trustees, however, shall continue to exist upon any subsequent completed default. COMPARE

SECTION 3. Upon the occurrence of one or More completed defaults it shall be lawful for the Trustees, by such officer or agent as they may appoint, with or without entry to sell all the mortgaged and pledged property as an entirety, or in such parcels as the holders of a majority in principal amount of the bonds outstanding hereunder shall in writing request, or in the absence of such request, as the Trustees may determine, at public auction, at some convenient place in the City of Chicago, State of Illinois, and/or in such other place or places as the Trustees may determine or as may be required by law, having first given notice of such sale by publication in at least one newspaper of general circulation, published in the City of Chicago, State of Illinois, at least once a week for four successive weeks next preceding such sale, and by like publication in at least one daily newspaper of general circulation published in the Borough of Manhattan, City of New York, and by such other publication in such other place or places as the Trustees may determine or as may be required by law, and from time to time to adjourn such sale in their discretion by announcement at the time and place fixed for such sale without further notice, and upon such sale to make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same, which sale shall be a perpetual bar, both at law and in equity, against the Corporation, and all persons and corporations lawfully claiming or to claim by, through or under it.

SECTION 4. In case of the breach of any of the covenants or conditions of this Indenture, the Trustees shall have the right and power to take appropriate judicial proceedings for the enforcement of their rights and the rights of the bondholders hereunder. In case of a completed default hereunder, the Trustees may either after entry, or without entry, proceed by suit or suits at law or in equity to enforce payment of the bonds then outstanding hereunder and to foreclose this mortgage and to sell the mortgaged and pledged property under the judgment or decree of a court of competent jurisdiction; and it shall be obligatory upon the Trustees to take action, either by such proceedings or by the exercise of their powers with respect to entry or sale, as they may determine, upon being requested so to do by the holders of twenty-five per cent. (25%) in principal amount of the bonds then outstanding hereunder and upon being indemnified as hereinafter provided. No bondholder or bondholders shall be entitled to take any such proceedings except in case of refusal or neglect of the Trustees to act after such completed default and such request and tender of indemnity as aforesaid.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustees (or to the bondholders), is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

No delay or omission 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 such right and power may be exercised from time to time and as often as may be deemed expedient.