COMPARED Then and in each and every case the Trustee, personally, or by its agents or attorneys, may, in its discretion, enter into and upon and take possession of all or any part of the property and premises, lands, leaseholds, rights and interests hereby mortgaged, or intended so to be, and each and every part thereof and may exclude the Company, its agents and servents wholly therefrom; and, having and holding the same, may use, operate memage and control said property and, conduct the business of the Company, either personally or by its superintendents, managers, receivers, agents and servants or attorneys in like manner as the Company itself; and may purchase equipment, supplies and crude petroleum and its products; and carry on the production of crude petroleum, casinghead gasoline, and the manufacture and sale of petroleum and petroleum products and all merchandise produced by the Company; and the Trustee may take possession of all finished products and products in process of manufacture and all fuel and crude petroleum, gasoline and other material on hand on the mortgaged premises, and use, finish, sell and dispose of the same, and, at the expense of the trust estate from time to time, either by payment, purchase, repairs or construction, may maintain, operate and restore and insure or keep insured the wells, plants, machinery, tools, appliances and all other fixtures, chattels and personal property provided for use in connection with the business of the Company upon or in connection with the mortgaged premises whereof it shall have been possessed as aforesaid, in the same manner and to the same extent as is usual with crude oil producing and refining companies; and likewise from time to time, at the expense of the trust estate, may drill new wells and carry on all work of exploration, may make replacements and additions, and improvements thereto and thereon, as to it may seem judicious; andin such case the Trustee shall have the right to manage the trust estate and to carry on the business, and exercise all rights and powers of the Company, either in the name of the Company or otherwise, as the Trustee shall deem best. And the Trustee shall be entitled to collect and receive all tolls, earnings, income, rents, issues and profits of the same and every part thereof; and, after deducting the expenses of operating the trust estate, and of conducting the business thereof and of all repairs, maintenances, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments, insurance and prior or other proper charges upon the trust estate, or any part thereof, as well as just and reasonable compensation for its own services for all agents, clerks, servants and other employees and its attorneys by it properly engaged and employed, the Trustee shall apply the moneys arising as aforesaid, as follows:

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- (a) First to the payment of interest in default, in the order of the maturity of the installments of such interest, with interest thereon at the rate of six per cent. per annum, such payment to be made ratably to the persons entitled thereto, without discrimination or preference;
- (b) In case the principal or any installment of principal of the First Mortgage Bonds shall have become due, by maturity, declaration or otherwise, first to the payment of the accrued interest, in the order of the maturity of the installments of such interest with interest on the overdue installments thereof at the rate of six per cent. per annum, and next to the payment of the principal in the order of the maturity of the installments of such principal with interest on the several installments thereof at the rate of six per cent. per annum of all the First Mortgage Bonds; in every instance such payments to be made ratably to the person entitled thereto, without discrimination or preference.

These provisions, however, are not intended in any wise to modify the provisions of Section 1 of Article Fourth or of Section 1 of this Article Fifth, but are subject thereto

Upon payment in full of whatever may be due for principal or interest or both, as