

F-463

COMPARED

BONDS
DECLARED
DUE ON
DEFAULT.POSSESSION
ON DEFAULT.DECREE OF
FORECLOSURE.SALE ON
DEFAULT.

threatened or actual demolition or removal of any building now or hereafter erected on the foregoing described property, without the written consent of the Trustee, or (7) if any proceedings of any kind shall be commenced against said first parties, or any subsequent owner of the properties hereby conveyed, for the appointment of a receiver, assignee or Trustee in bankruptcy, or for creditors' protection in any other form or for the foreclosure of any subsequent deed of trust or mortgage upon the above described properties or any part thereof which might adversely affect the rights or powers of the Trustee or Bondholders, then and in every such case the Trustee may have or take any or all of the following remedies or actions.

(a) The Trustee in its discretion may, and upon the written request of the holders of not less than a majority in face value of the bonds hereby secured then outstanding shall, declare the principal of said bonds then outstanding at once due and payable, together with all accrued and unpaid interest thereon, and thereupon the whole of the principal of such bonds together with all accrued and unpaid interest thereon, shall at once become due and payable, anything in this indenture or in said bonds to the contrary notwithstanding.

(b) The Trustee, through its duly authorized agents, shall be entitled to immediate possession of the property hereby conveyed, either directly or through a receiver, to the appointment of which by any Court of competent jurisdiction first parties hereby consent, and shall have the right to control, manage and operate the same, to make all necessary repairs and otherwise maintain the property in good condition, to pay the premiums for insurance thereon, and collect the revenue therefrom and after the deduction of all costs and expenses incidental thereto shall apply the revenue therefrom to the payment of that portion of the debt then in default (or to all of the debt if the Trustee shall have declared the whole of the principal and accrued interest to be due) or for the purpose of securing the performance of the obligations then in default, all in such manner as the Trustee may deem best, and after all causes of default shall have been removed, and after making such provision for the next maturing obligations as the Trustee shall deem advisable, said property, and any surplus remaining in the hands of the Trustee as the result of such use and management, shall be returned to the parties of the first part, or the parties entitled thereto.

(c) The Trustee in its discretion may, and upon the written request of the holders of not less than a majority of the face value of the bonds hereby secured then outstanding shall, proceed in any court of competent jurisdiction to obtain a decree for the foreclosure and sale of the whole or any part of the property hereby conveyed, either in one lot as an entirety, or in such parts or parcels as the Court may direct.

(d) And, if at the time of any such default the laws of the State of Oklahoma shall permit of a sale by the Trustee in any mortgages or deeds of trust, of the land thereby conveyed, without instituting foreclosure proceedings in any Court, then it is expressly agreed that the Trustee,