

of the same, and every part thereof, and after deducting the expenses of operating said property, and of conducting the business thereof, and of all repairs, maintenance, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments and insurance, or prior or other proper charges upon said premises and property, or any part thereof, and all liabilities incurred by it hereunder, as well as just and reasonable compensation for its own services, and for all attorneys, agents, clerks, servants and other employees by it properly engaged and employed, it shall employ the moneys arising as aforesaid as follows: **COMPARED**

(1) In case the principal of all the bonds hereby secured shall not have become due by declaration or otherwise, first, to the payment of the interest in default in the order of maturity, with interest on the overdue installments of interest at the rate of seven per centum per annum, and next, to the payment of the principal of any of said bonds which shall have matured by lapse of time, with like interest, such payments to be made ratably to the persons entitled all thereto without distinction or preference, except as aforesaid; (2) in case the principal of all the bonds hereby secured shall have become due by declaration or otherwise, to the payment of the principal and accrued interest in the manner provided in Section 7 of this Article. Upon the payment in full of whatever may be due for the principal and interest of the said bonds or be payable for other purposes, the premises shall be returned to the Company,; and / or

(b) May sell to the highest and best bidder all or any part of the mortgaged property and all right, title interest, claim and demand therein, and the right of redemption thereof, in one lot and an entirety, or in separate lots, such as the Trustee shall deem best, and in one sale, or any number of separate sales, held at one time, or any number of times, which said sale or sales shall be made at some convenient place or places in any State or States wherein any of the mortgaged property may be located, and at such time or times and upon such terms as the Trustee may fix and briefly specify in the notice of sale to be given as herein provided, or as may be required by law; provided, always, that such sale or sales may be made at such other place or places and in such other manner as may be authorized by law; and / or

(c) May, and upon the request of the holders of one-fourth in principal amount of the bonds outstanding hereunder, and upon being first indemnified to its satisfaction, shall proceed to protect and enforce its rights and the rights of the bond holders under this Indenture by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee, being advised by counsel learned in the law, shall deem most effectual to protect and enforce the rights aforesaid.

In case the Trustee shall have proceeded to enforce any right under this Indenture by foreclosure, entry, sale or otherwise, and such proceedings shall have been discontinued or abandoned because of any waiver, or for any other reason, or shall have been determined adversely to the Trustee, then, and in every such case, the Companies and the Trustee shall be restored to their former positions and rights hereunder in respect of mortgaged property, and all rights, remedies and powers of the Trustee shall continue as though no such proceedings had been taken.

SEC. 4. Notice of any sale by the Trustee, pursuant to any provision of this Indenture, shall state the time and place when and where the same is to be made, and shall contain a brief general description of the property to be sold, and shall be sufficiently given