

475 Any moneys collected by the Trustees under this Section 3 shall be held by the Trustee and applied by the Trustee toward payment of the amounts then due and unpaid upon such notes and coupons in respect whereof such moneys shall have been collected, ratably and without any preference or priority of any kind (except as provided in Section 3 of Article Three hereof), according to the amounts due and payable upon such notes and coupons, respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several notes and coupons and stamping such payments thereon, if partly paid, and upon surrender and cancellation thereof, if fully paid.

SECTION 4. The Trustees, or either of them, may, in the discretion of the Trustee, and shall, upon the written request of a majority in interest of the holders of the notes at any time outstanding hereunder, waive any default hereunder and its consequences and and rescind any declaration of maturity of principal, except (1) a default in the payment of the principal of said notes at the date of maturity specified therein, and except (2) a default in the payment of interest unless prior to such waiver or rescission, all arrears of interest, with interest at the rates specified in said respective notes on overdue installments of interest, and all expenses of the Trustees shall have been paid or provided for; and in case of any such waiver or rescission, or in case any proceedings taken by the Trustees on account of any such default shall have been discontinued or abandoned, or determined adversely, then and in every such case the Companies, the Trustees and the noteholders shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

SECTION 5. In case of a default under this Indenture the Companies will not, nor will any of them, nor anyone claiming through or under them, at any time, insist upon or plead, or in any manner whatever claim, or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor will they or any of them claim, take or insist upon any benefit or advantage from any law now or hereafter in force, providing for the valuation or appraisal of the mortgaged and pledged property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor after any such sale or sales will the Companies, or any of them, claim or exercise any right under any statute, now or hereafter made or enacted by any State or otherwise, to redeem the property so sold or any part thereof; and they and each of them hereby expressly waive all benefit and advantage of any such law or laws, and covenant that they will not invoke or utilize any such law or laws in order to hinder, delay or impede the execution of any power herein granted and delegated to the Trustees, or either of them, but that they and each of them will suffer and permit the execution of every such power as though no such law or laws had been made or enacted. The respective Companies and all claiming under or through them further waive any and all right to have the estate comprised in the security intended to be created hereby marshaled upon any foreclosure of the lien hereof and agree that the Trustees, or either of them, shall be entitled to have the property mortgaged sold as an entirety on any foreclosure sale.

SECTION 6. The proceeds of any sale of the mortgaged and pledged property or any part thereof, whether under any power herein contained or by virtue of any judgment or decree, shall, subject to all the provisions of Section 3 of Article Three hereof, be applied as follows: First. -- To the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustees, their agents, attorneys and counsel, to the payment of all necessary or proper expenses, liabilities and advances made or incurred by the Trustees, under this Indenture, with interest thereon at the rate of six per cent (6%) per annum, and to the payment of all taxes, assessments or liens superior to the lien of this Indenture,