

whereof they shall become Possessed as afore said, in the same manner and to the same extent as is usual with railway companies; and likewise to make from time to time, at the expense of the trust estate, all necessary or Proper repairs, renewals, and replacements, and useful alterations, additions, betterments and improvements thereto and thereon as well in respect of the rolling stock or equipments as in respect of the railway and appurtenances and other subject matters as may seem to them judicious; and to collect and receive all tolls, freights, incomes, rents, issues, and Profits of the same, and every Part thereof, and after deducting the expenses of operating said railway and conducting the business thereof, and of all repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all Payments which may be made for taxes, assessments, insurance, and other Proper charges upon the said Premises, and Property, or any Part thereof, as well as a just and reasonable compensation for its own services and compensation to all agents, clerks, servants, and other employees by it Properly engaged and employed, the said trustee shall apply the moneys arising as aforesaid to the Payment of the interest in arrear (if any) or which shall after such entry become due and Payable on the bonds outstanding and secured hereby, in the order in which such interest shall become due, ratably to the Persons or Parties holding the coupons therefor, or entitled to receive the same, without any discrimination or Preference between them, And in case of any such default or defaults as are in this article heretofore expressed, it shall and may be lawful for the said trustee, either before or after entry upon the said railroad and Property, to apply to any court or courts of competent jurisdiction, for the appointment of a receiver or receivers to take charge of and operate the said railroad, with Power in said receiver and receivers to do and perform all matters and things touching the Possession, maintenance, and operation of said road, the collection and disbursement of the income therefrom, and the application of the net balance of the same as are heretofore specifically and in detail set forth in the case of an entry by the trustee and the operation of the railroad thereunder; and this article shall be deemed and taken to be an assent by the railroad company, to the appointment of a receiver or receivers as aforesaid, in case application therefor shall be made hereunder by the trustee.

Sixth. In case default shall be made by the railroad company in the Payment of any interest on any of the said mortgage bonds which may at any time have been issued and be outstanding and secured by these Presents according to the tenor and effect of such bonds, and the coupons thereto annexed, and if such default in the Payment of such interest shall continue for the period of three months after maturity and demand for such Payment, then and in such case of default continued as aforesaid, or in case the railroad company makes like default in failing to keep or perform any of the covenants and conditions in this indenture contained, and such default continues three months after notice thereof in writing from the trustee, the trustee shall, upon the request in writing of one-third in interest of the bonds hereby secured and then outstanding, declare the Principal of all of said bonds immediately due and payable, and thereupon the said Principal shall become and be immediately due and payable, anything herein or in said bonds contained to the contrary thereof in anywise notwithstanding.

This Provision, however, is subject to the condition that at any time after the Principal of said bonds shall have been so declared due and payable, the holder of a majority in amount of the bonds hereby secured then outstanding, by written notice to the railroad company and to the trustee, may waive such default and its consequences, but no such waiver shall extend to or affect any subsequent default or impair any right consequent thereon. In case the trustee shall have proceeded to enforce any right under this