of such annulment or waiver the mortgaged property if in the hands of the Trustee or of a receiver appointed hereunder shall be returned to the Company.

SECTION 9.02. In case one or more of the defaults enumerated in Section 9.01 shall exist, then and in each and every such case the Trustee, personally or by its attorneys or agents, is hereby authorized and empowered, whether or not the principal of the bonds shall have matured or been declared due, to exercise any one or more of the following remedies, and to do or cause to be done any or all of the following acts and things, namely:

(1) The Trustee by its agents or attorneys, shall be entitled to enter and take possession of, all the mortgaged property (with the books, papers and accounts of the Company), and to hold, operate and manage the same, and from time to time to make all needful repairs, and such alterations, additions and improvements as to it shall seem wise; and to receive the rents, income, issues and profits thereof and out of the same to pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee, its agents and counsel, and any charges of the Trustee hereunder, and any taxes and assessments and other charges prior to the lien of this Indenture which the Trustee may deem it wise to pay; and all expenses of such repairs, alterations, additions and improvements, and to apply the remainder of the moneys so received by it, first, if none of the bonds is due, to the payment of the instalments of interest which are due and unpaid, in order of their maturity, with interest after maturity (if and to the extent permitted by law) at the respective rates borne by the bonds (except as otherwise provided in Section 4.02 with respect to extended, pledged and transferred coupons); and next, if the principal of any of said bonds is due, to the payment of said principal and accrued interest thereon pro rata without any preference or priority whatever (except as aforesaid). Whenever all that is due upon such bonds and instalments of

interest shall have been paid and all other defaults under this Indenture made good, the Trustee shall surrender possession to the Company, its successors or assigns; the same right of entry, however, to exist upon any subsequent default.

(2) The Trustee, by its agents or attorneys, shall be entitled, with or without entry, to sell, subject to prior liens, if any, then existing thereon or free from such of said liens as it, in its discretion, may elect to discharge, to the highest and best bidder (if such sale be permitted by the laws of the jurisdiction or jurisdictions wherein the mortgaged property shall be located), all or any part or parts of the mortgaged property, and of the right, title, interest, claim and demand of the Company therein and thereto, and the right of redemption thereof, at public auction, at such times and places and upon such conditions as to upset or reserve bids or prices and as to terms of payment and other terms of sale as the Trustee may fix and briefly specify in the notice of sale to be given as hereinafter provided, or as may be required by law, including power and authority to the Trustee to rescind or vary any contract of sale that may be entered into and to resell under the powers herein conferred.

(3) The Trustee may proceed to protect and enforce its rights and the rights of the bondholders under this Indenture by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained in this Indenture, or in aid of the execution of any power granted in this Indenture, or for the foreclosure of this Indenture, or for the enforcement of any other appropriate remedy as the Trustee, being advised by counsel, shall, subject to the provisions of Sections 13.02 and 13.03, deem most effectual to preserve and enforce any of the rights aforesaid.

SECTION 9.03. Upon filing a bill in equity or upon other commencement of judicial proceedings by the Trustee to enforce any right under this Indenture, the Trustee shall be entitled to exercise