the judgment of the Trustee proper for the purpose and as may be designated in any such request.

Any such sale or sales made under or by virtue of this Indenture, whether under the power of sale herein granted or by virtue of judicial proceedings, shall, to the extent permitted by law, operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company of, in and to the property so sold, and shall be a perpetual bar, both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming or who may claim the property sold, or any part thereof, from, through or under the Company, or their successors or assigns.

The receipt of the Trustee or of the court officer conducting any such sale, for the purchase money paid at or under any such sale, shall be a full and sufficient discharge to any purchaser of any property sold as aforesaid; and no such purchaser, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

Section 9.08. The purchase money, proceeds and avails of any such sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, together with any other sums which may then be held by the Trustee as part of the trust estate or the proceeds thereof, shall be applied as follows:

First, to the payment of the costs and expenses of such sale, including the reasonable compensation of the Trustee, its agents, attorneys and counsel, and of all necessary or proper expenses, liabilities and advances made or incurred without negligence or bad faith under this Indenture or in executing any

trust or power hereunder, and to the payment of all taxes, assessments or liens superior to the lien of this Indenture, except any taxes, assessments or other superior liens subject to which such sale shall have been made;

Second, to the payment of the whole amount then owing and unpaid upon the bonds then outstanding, for principal, and premiums, if any, and interest, with interest (if and to the extent permitted by law) on the overdue instalments of interest at the rate of 6% per annum in the case of bonds of the 1977 Series and in the case of bonds of other series at the rate respectively provided for in the respective bonds; and, in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the bonds, then to the payment of such principal and interest, without preference or priority of principal over interest, or of interest over principal, or of any instalment of interest over any other instalment of interest, or of the bonds of any series over the bonds of any other series, ratably according to the aggregate so due for such principal and the accrued and unpaid interest, at the date fixed by the Trustee for the distribution of such moneys, *subject, however*, to the provisions of Section 4.02, and any balance then remaining to the payment ratably of any such premiums; but only upon presentation of the several bonds and coupons, and stamping such payment thereon if partly paid, and upon surrender and cancellation thereof, if fully paid; and

Third, to the payment of the surplus, if any, to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

Section 9.09. In case of any sale of the trust estate, or any part thereof, under this Article, whether made under the power of sale herein granted, or by virtue of judicial proceedings, the principal of and accrued interest on all the bonds then outstanding, if not already due, shall immediately become due and payable, anything in the bonds or in this Indenture to the contrary notwithstanding.