Upon any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for foreclosure or otherwise for the enforcement of this Indenture, any bondholder or bondholders may bid for and purchase the mortgaged property or any part thereof, and upon compliance with the terms of sale may hold, retain and possess and dispose of such property in its or their own absolute right without further accountability, and any purchaser at any such sale may, in paying the purchase money, turn in any of the bonds and coupons outstanding hereunder in lieu of cash to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, subject however to the provisions of Section 4.02 in respect of extended, pledged and transferred coupons. Said bonds and coupons in case the amount so payable thereon shall be less than the amount due thereon, shall be returned to the holders thereof after being properly stamped to show partial payment.

Section 9.10. The Company covenants that

(1) in case it shall fail to pay interest on any bond, for a period of thirty (30) days after such interest shall have become due and payable; or

(2) in case it shall fail to pay the principal of, or premium, if any, on, any bond when and as the same shall become due and payable, whether by the terms thereof or otherwise as herein provided,

then, and upon demand of the Trustee, the Company will pay to the Trustee at its office for the benefit of the holders of the bonds and coupons then secured hereby, the whole amount due and payable on all such bonds and coupons, for principal, premium (if any) and interest, including the redemption price of any bonds called for redemption, with interest upon the overdue principal and premium and (if and to the extent permitted by law) 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 the Company shall fail to pay the same forthwith upon such demand, the Trustee, in its own name, and as trustee of an express trust, shall be entitled to recover judgment against the Company, or any other obligor upon the bonds for the whole amount so due and unpaid.

The Trustee shall be entitled and empowered either in its own name and as trustee of an express trust, or as attorney-in-fact for the bearers or registered owners of the bonds and coupons, or in any one or more such capacities, to make and file such proofs of debt, amendments to proofs of debt, claims, petitions or other documents as may be necessary or advisable in order to have the claims of the bearers or registered owners of the bonds and coupons allowed in any equity receivership, insolvency, bankruptcy, liquidation, readjustment, reorganization or other proceeding involving any distribution of the assets of the Company or any other obligor upon the bonds to its creditors, or in any judicial proceedings relative to the Company or such other obligor, its creditors, or its property.

The Trustee is hereby irrevocably appointed (and the successive respective bearers or registered owners of the bonds and coupons issued hereunder, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee) the true and lawful attorney-in-fact of the respective bearers and registered owners of the bonds and coupons issued hereunder, with authority to make and file in any judicial proceeding, either in the respective names of the bearers and registered owners of the bonds and/or coupons, or on behalf of all the bearers and registered owners of the bonds and/or coupons as a class, (subject to deduction from any such claim of the amounts of any claims filed by any of the bearers and registered owners of the bonds and/or coupons themselves), any proof of debt, amendment to proof of debt, claim, petition or other document; to receive payment of any sums becoming distributable on account thereof; and to execute any other papers and documents and to do and perform any and all such acts