not within said period of 60 days, or such longer period during which execution on such judgment shall have been stayed, appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment shall have been granted, passed or entered and cause the execution thereof to be stayed during such appeal, and if on appeal such order, decree or process shall be affirmed and the Company shall not discharge such judgment or provide for its discharge in accordance with its terms within 30 days after the entry of the order or decree of affirmance;

then, and in each and every such case, either the Trustee or the holders of not less than 25% in principal amount of Bonds at the time outstanding may declare the principal amount of all Bonds, if not already due and payable, to be immediately due and payable; and upon any such declaration all Bonds shall become and be immediately due and payable, anything in this Indenture or in any of the Bonds contained to the contrary notwithstanding. Any such declaration by the Trustee may be made by notice in writing delivered by the Trustee to the Company, and any such declaration by the holders of not less than 25% in principal amount of Bonds at the time outstanding may be made by notice in writing delivered by such holders to the Company and to the Trustee. The right of the Trustee or of the holders of not less than 25% in principal amount of the Bonds at the time outstanding to make any such declaration as aforesaid, however, is subject to the condition that, if at any time after the principal of the Bonds shall have been so declared due and payable and prior to the date of maturity thereof as stated in the Bonds and before any sale of the trust estate shall have been made, all arrears of interest upon all such Bonds (with interest, if and to the extent permitted by law, at the rate specified in such Bonds on any overdue instalment of interest) and the expenses of the Trustees, their agents and attorneys shall either be paid by the Company or be collected and paid out of the trust estate, and all defaults as aforesaid (other than the payment of principal which has been so declared due and payable) shall have been made good or secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, then, and in every such case, the holders of more than 50% in principal amount of Bonds at the time outstanding may waive such default and its consequences



and rescind such declaration (whether or not such declaration shall have been made by the Trustee or by the holders of not less than 25% in principal amount of Bonds at the time outstanding, as aforesaid); but no such waiver shall extend to or affect any subsequent default or impair or exhaust any right or power consequent thereon.

§ 11.02. The Company agrees, to the full extent that it may lawfully so agree, that if an event of default shall happen and be continuing, the Company upon demand of the Trustee shall forthwith surrender to the Trustees the possession of, and it shall be lawful for the Trustees, or either of them, by such officer or agent as they may appoint, to enter and take possession of, all of the trust estate and to hold, operate and manage the trust estate and from time to time make all necessary repairs and such alterations, additions, advances and improvements as it may deem wise; and to receive the rents, income and profits thereof and use the same to pay all proper costs and expenses of so taking, holding and managing the trust estate, including reasonable compensation to the Trustee and to the Individual Trustee, their agents and attorneys, and all charges of the Trustees or either of them 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, additions and improvements, and, subject to § 6.02, to apply the remainder of the moneys so received by them as follows:

(a) in case the principal of any of the Bonds shall not have become due, to the payment of the interest in default, in the order of the maturity of the instalments of such interest, with interest, if and to the extent permitted by law, at the rate specified in such Bonds on the overdue instalments thereof; such payments to be made ratably to the persons or parties entitled thereto, without discrimination or preference; or

(b) in case the principal of any of the Bonds shall have become due, by declaration or otherwise, first to the payment of accrued interest in the order of maturity of the instalments thereof with interest, if and to the extent permitted by law, at the rate specified in such Bonds on the overdue instalments thereof, and next to the payment of the principal of, and premium due, if any, on, all Bonds then due; such payments to be