

visable. Similarly, from time to time, the Trustees may, at the expense of the Trust Estate, make all necessary or proper repairs, renewals, replacements, alteration, additions, betterments and improvements to and on the Trust Estate or any part thereof as to them may seem advisable. The Trustees shall also have the right to manage and operate the Trust Estate or any part thereof and to carry on the business thereof and exercise all rights and powers of the Company with respect thereto,

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either in the name of the Company or otherwise, as may seem to them to be advisable. The Trustees shall be entitled to collect and receive all earnings, revenues, rents issues, profits and income of the Trust Estate or any part thereof, and such earnings, revenues, rents, issues, profits and income are, in the case of the happening and continuation of an Event of Default, hereby assigned to the Trustees. After deducting the expenses of (i) operating the business of the Trust Estate, (ii) all such maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements referred to above in this clause II, (iii) all taxes, assessments, insurance and prior or other proper charges upon the Trust Estate or any part thereof and (iv) reasonable compensation for the services of the Trustees and all attorneys, counsel, agents, clerks, servants and other employees engaged or employed by them, the Trustees shall apply the moneys arising by reason of any of their actions or activities referred to above in this clause II, as follows:

(1) if an Event of Default described in subsection (a) of this Section 8.1 shall not have happened, then, first, to the payment of the interest payments and Instalment Payments and any other payments of principal of the Notes and interest and premium, if any, thereon, when and as the same shall become due and payable, and, second, to the payment of any other sums required to be paid by the Company under this Indenture; or

(2) if an Event of Default described in subsection (a) of this Section 8.1 shall have happened and be continuing, in the order of priorities and amounts set forth in Section 8.2(e).

III. The Trustees, with or without entry, personally or by their agents or attorneys, in so far as applicable, may, and upon the written request of the holders of a majority in