that the said party of the second part, its successor or successors, having taken possession, may manage, operate and control, the said water, gas and electric light works, and all of its affairs, and appoint all needful agents or employees for that purpose, and pay the same, and receive all the income and profits thereof, applying the same to the payment of said interest so in default, according to the true intent and tenor of said bonds and coupons annexed, and to the terms of this deed, until such default shall have been satisfied, if such income and profits will satisfy the same, first paying all the expenses of such possession and management and all taxes assessments and charges on said property, and a just compensation for their own services as such Trustee. But in any and all cases of such taking of possession by said party of the second part, and paying up any such default, and the expenses aforesaid, the said party of the second part shall immediately thereafter re-deliver said water, gas and electric light works and premises, books, records, money and accounts into the said possession of the said party of the first part;

Provided, that no such demand for such possession shall be made by the said Trustee or Trustees until they shall have been required by the holders of at least one-half of all of the said issue of Bonds, which shall then be unpaid and outstanding, to make such demand and to take such possession of said gas and electric light works.

Eighth: That in case default shall be made as aforesaid it shall be lawful for the said party of the second part, or its successors in said trust, after entry as aforesaid, or other entry, or without entry, upon the written request of a majority of the holders of said bonds, personally or by agent, or by attorney, to sell and dispose of to the highest bidder, All and Singular, the premises hereby conveyed, or intended so to be, as an entirety, at public auction at such times as said party of the second part may appoint, first having demanded of the said party of the first part full payment of all money then in default, and also having first given notice of such time and place of sale, and a full description of the property so to be sold, by advertisement thereof once a week for eight successive weeks in a newspaper published in the City of Chicago and in the Financial Chronicle, a newspaper published in the City of New York, and to adjourn said sale from time to time in its discretion, and if adjourned, to make such sale in the manner aforesaid without further notice of the time and place to which it may be so adjourned; and upon such sale, and receiving the purchase money therefor, to convey the same by a good a sufficient conveyance to the purchaser or purchasers; and such sale and conveyances so made shall convey all the rights, title, estate, interest and property of the said party of the first part in and to the said gas