necessary or proper repairs, replacements, additions, renewals or improvements thereto as may seem to them judicious; and (3) they may collect and receive all the earnings, incomes, rents, issues and profits of the said real and personal property, and every part thereof. After deducting the expenses of entering into possession of, managing, operating and using the said real and personal property as aforesaid and of all taxes, assessments or liens thereon or any part thereof, as well as a just and reasonable compensation for their own services and compensation to all agents, clerks, servants and other employees by them properly engaged and employed, the Trustees shall apply all moneys arising as aforesaid to the payment of the interest in arrear, if any, or which shall, after such entry, become due and payable on such of the said bonds as shall, for the time being, be outstanding and secured hereby in the order in which such interest shall become due, ratably to the person or parties entitled thereto, without any discrimination or preference between them; and in case the principal of the said bonds shall have become due, to the payment of the said principal, and interest thereon to the date of payment, pro rata, without any preference or priority whatever.

Article V.

In case this security shall become enforceable by the happening of any of the events above enumerated, it shall be lawful for the Trustees, after entry as above provided, or without entry, to sell and dispose of all the premises, estates, property, assets and rights hereby conveyed, as an entirety, or in such parts or parcels as the Trustees shall, in their discretion, see fit, either by public auction or by private contract, with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or otherwise which the Trustees shall deem proper, and also with full power to buy in or rescind or vary any contract for the sale of the said property, or any part thereof, and to resell the same, without being responsible for any loss which may be thereby occasioned, and with full power to compromise and effect compositions for the purpose aforesaid, and to execute and do all such assurances and things as they may think fit.

In case of a sale by public auction of the real estate specified in the first schedule hereto, or otherwise directly subject to these presents, and of the present and after-acquired property hereby transferred, the following conditions shall be observed, that is to say:

Such sale shall be made at some suitable place in the City of Chicago, upon such previous notice as is required by law, and notice of such sale shall also be given by publication in at least two daily newspapers published in the City of New York, and one newspaper published in the City of Hoboken, in the State of New Jersey, and in at least two daily newspapers published in the City of Chicago, at least once in each week for six weeks next preceding such sale; but the Trustees shall have power from time to time to adjourn such sale, in their discretion, by announcement at the time and place advertised, without other notice.