

other moneys which may then be held by the Trustee, or be payable to it, under any of the provisions of this Indenture as part of the trust estate, shall be applied as follows: First. To the payment of the costs, expenses, fees and other charges, and a reasonable compensation to the Trustee, its agents and attorneys, and to the payment of all expenses, liabilities and advances incurred, or disbursements made by the Trustee, and to the payment of all taxes, assessments or liens prior to the lien of these presents, except any taxes, assessments or other superior liens subject to which such sale shall have been made. Second. Then to the payment of the whole amount owing or unpaid upon the bonds hereby secured for principal and interest, with interest on the several installments of interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the said bonds, then to the payment of such principal and interest without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, ratably, according to the aggregate of such principal and the accrued and unpaid interest. Third. Any surplus then remaining, to the Railroad Company, its successors or assigns, or to whosoever may be lawfully entitled to receive the same. Sec. 11. In case of sale of the mortgaged premises or any part thereof, the purchaser for the purpose of making settlement or payment for the property purchased, shall be entitled to use and apply towards payment of the purchase price of the property purchased any bonds and any matured and unpaid coupons hereby secured, by presenting such bonds and coupons so that there may be credited and endorsed or stamped as paid thereon the sums applicable to such payment out of the net proceeds of such sale, after making any deductions which may properly be made under the terms hereof for costs, expenses and other charges; and such purchaser shall thereupon be credited on account of the purchase price payable by him with the portions of such net proceeds so payable and to be credited on the bonds and coupons so presented. Such bonds and coupons so presented by the purchaser shall be deemed to be paid only to the extent so credited as paid thereon.

At any such sale, the Trustee or any bond holders or their agents may bid for and purchase such property and may make payment therefor as aforesaid, and, upon compliance with the terms of sale, may hold, retain and dispose of such property without further accountability. Sec. 12. Upon the written request of the holders of