every of the holders of the bonds and Coupons hereby secured or intended so to be. And the Trustee and its successors are hereby appointed the true and lawful attorney or attorneys, irrevocable, of the Railway Company, in its name and stead to make all necessary deeds and conveyances of property and all necessary transfers of the shares of stock or bonds or other obligations thus sold, and for that purpose it and they may execute all necessary acts of assignment and transfer, and may substitute one or more persons with like power, the Railway Company hereby ratifying and confirming all that its said attorney or attorneys, or such substitute or substitutes, shall lawfully do by virtue hereof. Sec. 8. In case of any sale hereunder, whether by the Trustee, or pursuant to judicial proceedings, any and all purchasers in making settlement or payment, shall be entitled to turn in any bonds and any matured and unpaid Coupons hereby secured, estimating the value of such bonds and Coupons for that purpose at the sum payable out of the net proceeds of such sale to the holder or holders of such bonds and Coupons as his or their ratable share of such net proceeds, after allowing for the proportions of the total payment required to be made in cash for the cost and expenses of the sale or otherwise; and, if such share of net proceeds shall be less than the amount then due upon such bonds and Coupons, such purchaser or purchasers may make such settlement by receipting on each bond the amount to be credited thereupon; and at any and every such sale any or all of the bondholders may bid for and purchase such property, and upon compliance with the terms of sale may hold and retain, and dispose of, such property without further accountability therefor. Sec. 9. Upon filing a bill in equity, or upon commencement of any other judicial proceedings to enforce any right of the Trustee or of the bond holders under this indenture, the Trustee shall be entitled to exercise the right of entry herein conferred, and also any and all other rights and powers herein and hereby conferred and provided to be exercised by the Trustee upon the occurrence and continuance of default as hereinbefore provided, and, as matter of right, the Trustee shall be entitled to the appointment of a receiver or receivers of the premises hereby mortgaged, and of the earnings, income, revenue, rents, issues or profits thereof, with such powers as the Court making such appointment shall confer; provided, however, that the Trustee shall be entitled at all times to hold as pledge the stocks bonds and other securities pledged or assigned