discretion, and to hold such adjourned sale without further notice; and upon any such sale to make and deliver to the purchaser or purchasers of the premises, estate, property and rights so sold, good and sufficient deed or deeds for the same; which sale shall be a perpetual bar in law and equity against the Railway Company and all persons and corporations claiming and to claim by, through or under it. Upon the making of any such sale, or in case of a sale of the mortgaged premises, or any part thereof, upon any such default, pursuant to judicial proceedings, the principal of all the bonds which shall have been issued and shall then be outstanding hereunder shall forthwith become due and payable with the interest then accrued and unpaid, anything in said bonds to the contrary notwithstanding: and the proceeds of such sale by the Trustee, or pursuant to judicial proceedings, shall be applied as follows, to-wit: First. To the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustee making such sale, its agents, attorneys and counsel, and of all expenses, liabilities, and advances made and incurred by the Trustee in managing and maintaining the property hereby conveyed or so intended to be, and 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. To the payment of the whole amount which shall then be owing or unpaid upon the bonds secured hereby for principal and interest, together with interest on overdue installments of interest, and in case of the insufficiency of such proceeds to pay in full the whole amount so due and unpaid upon the said bonds, then to the payment of such principal and interest pro rata, without preference or priority of principal over interest or of interest over principal, but ratably, to the aggregate of such principal and the accrued and unpaid interest, except as in Article Second hereof provided. Third. To pay over the surplus, if any, to the railway Company, its successors, or assigns, or to whosoever may be lawfully entitled to receive the same. And it is further declared and agreed, that the receipt of the Trustee shall be a sufficient discharge to the purchaser or purchasers at such sale for his or their purchase money, and that such purchaser or purchasers, his or their heirs or assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of such Trustee, be obliged to see to the application of such purchase money for the purposes of these presents, or be in any wise answerable for any loss, misapplication or nonapplication of such purchase money by the Trustee. Twelfth. In case of any default by the Railway Company, whether in the payment of principal or interest of any of the bonds secured by this mortgage, or in the performance of any agreement of the Railway Company herein set forth, the Trustee may, at any time after such default, the default having continued for six months, begin foreclosure or other appropriate proceedings, in any proper court, by way of remedy, as the Trustee, being advised by counsel, shall deem most expedient for the interests of the holders of said bonds. Thirteenth. It shall be the duty of the Trustee, upon the request in writing of the holders of a majority in amount of the bonds outstanding, and on being indemnified as hereinafter provided, to take all needful steps for the