previously made by the Trustee, or by the bondholders of such default or receivership continuing may again declare such principal to be due, and said principal shall cease to be due or become due accordingly; provided, however, that in case of any such declaration made by the Trustees and not of the bondholders, the default may be cured by the payment of all interest, taxes or other charges due, and the performance of any agreements as to which default may have been made and thereupon such declaration, made by the Trustee, shall be set aside. It is expressly understood, however, that the action of the Trustee or of the bondholders, in case of any one default, shall not affect or impair the rights of the Trustee or of such bondholders in respect to any subsequent default on the part of the Telephone Company, or impair any rights resulting therefrom.

12. If default shall be made in the payment of any interest or principal of any of the bonds secured by this mortgage or if default be made in any of the agreements of the Telephone Company, herein set forth, and shall continue for six months after written demand of payment or performance, then in every such case, the Telephone Company, its successors or assigns, shall, upon demand of the Trustee, forthwith surrender to the Trustee the actual possession of all and singular the said property and premises hereby mortgaged or intended to be, together with all the books, papers, and accounts of the Telephone Company, and the Trustee shall be entitled to enter upon and take possession of all said plants and other property of the Telephone Company covered by this mortgage, and operate said plants and property, and conduct the business of the Telephone Company pertaining thereto, and receive all the revenues, income and profits therefrom and from the receipts shall pay all expenses of possession and operation, and make such repairs, replacements, additions and improvements to the mortgaged property, as the Trustee in possession shall deem needful, and all taxes due upon any of the mortgaged property; and shall after deducting such expenses and retaining a