reasonable compensation for its services, apply the net income from said business as follows:-
In case the principal of the bonds secured hereby shall not have become and be due to the payment of any interest which may have become due on said bonds, together with interest on the overdue installments in the order of the maturity of the installments of such interest, ratably to the parties entitled thereto without discrimination or preference.
In case the principal of the bonds secured hereby shall have become due, or shall, after such entry, become due, whether such maturity be according to the face of said bonds or whether because of declaration of maturity as herein provided, the Trustee in possession shall apply the same, first to the payment of any interest which may have become due on said bonds together with interest on the overdue installments in the order of the maturity of the installments of such interest, and next to the payment of the principal of the bonds; in every instance ratably to the parties entitled thereto without any discrimination or preference.
If after such entry, all interest due on the bonds secured hereby then outstanding shall be fully paid out of the income of said property and the principal of said bonds shall not be due by the terms of the bonds, or by declaration as herein provided and there shall be no other default on the part of the Telephone Company under this mortgage, the Trustee in possession shall restore said property of the Telephone Company, but without prejudice to the right of entry for any subsequent default.
13. From and after any default in the payment of any principal or interest money secured by the said bonds, or of any money payable to the Trustee under the provisions herein, contained for (6) six months after written demand of payment, the Trustee with or without taking possession of the trust premises, may, in its discretion, and shall upon the request of a majority in amount of the bonds