thereto, and making from time to time, at the expense of the trust estate, all repairs and replacements, and such additions, alterations, extensions and improvements thereof and thereto as may become necessary, or as to the said Trustee may seem proper and judicious; and may collect and receive all tolls, incomes, rents, issues, and profits of the same, and every part thereof, and after deducting all expenses of maintaining, managing, and operating said property and conducting the business thereof, and of all repairs, replacements, additions, alterations, and improvements so made, and all payments made for taxes, levies, and assessments, insurance premiums, and other charges upon said property, or any part thereof, and as well just compensation for the services of the Trustee, its agents, clerks, servants, attorneys, and counsel, and their proper disbursements and expenses, shall the remainder of the moneys so received by it as follows:

In case the principal moneys evidenced by the bonds secured by this mortgage shall not have become due, or shall not have been declared due, to the payment of the interest in default in the order of the maturity of the installments of such interest, and in case said principal moneys shall have become due, or have been declared due, then to the payment of the principal and accrued interest upon said bonds pro rata, without any preference or priority whatsoever, and without preference of interest over principal or of principal over interest.

Article VI.

In case the Pipe Line Company shall make default in the payment of any installment of interest upon the bonds secured hereby, or any of them, and such default shall continue for three (3) months or in the performance of any other of the covenants herein contained on its part to be performed, other than to pay the principal of the bonds hereby secured,