

such purchase price paid by him with the sums applicable out of such net proceeds to the payment of, and credited on the bonds and coupons so presented, and at any such sales any bond holder may make payment therefor, as aforesaid, and upon compliance with the terms of sale may hold, retain and possess and dispose of such property in their own absolute right without further accountability.

28. "(21) The Gas Company covenants that (1) in case default shall be made in the payment of any interest on and bond or bonds at any time outstanding and secured by this indenture, and such default shall have continued for a period of ninety days, or (2) in case default shall be made in the payment of the principal of any said bonds when the same shall become payable, whether by the maturity of the said bond or by declaration as authorized by this indenture, or by sale, as hereinbefore provided, then, upon demand of the Trustee, the Gas Company will pay to the Trustee for the benefit of the holders of the bonds and coupons hereby secured and outstanding the whole amount due and payable on all such bonds and coupons then outstanding, for interest or principal, or both, as the case may be, with interest at the rate of six per cent. per annum upon the overdue principal, and in case the Gas Company shall fail to pay the same forthwith upon such demand the Trustee, in its own name and as Trustee of an expressed trust, shall be entitled to recover for the whole amount so due and unpaid.

29. "(22) The Gas Company will not at any time insist upon or plead or in any manner whatever claim or take the benefit or advantage of any stay or extension law now or at any time hereafter in force, nor will it claim, take or insist upon any benefit or advantage from any law now or hereafter in force, providing for valuation or appraisal of the pledged property, or any part thereof, prior to any sale or sales thereof, to be made pursuant to any provisions herein contained, or to the decree, judgment or order of any competent jurisdiction, nor after any such sale or sales will it claim or exercise any right under any statute enacted by any state, or otherwise to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit or advantage of any such law or laws, and it covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but that it will suffer and permit the execution of every power as though no such law or laws have been made and enacted.

30. "(23) No holder of any bond or coupon hereby secured shall have any right to institute any suit or proceeding in equity or at law for the foreclosure of this indenture, or for the execution of any trust thereof, or for the appointment of a receiver, or for any other remedy hereunder, unless such holder previously shall have given to the Trustee written notice of such default, and of the continuance thereof, as hereinbefore provided, nor unless also, the holders of twenty five percent per cent. in amount of the bonds secured and out-