

any part thereof, covered by this indenture and intended so to be, and to have hold and use the same, and to conduct and operate the same together with the business in connection therewith, and to make from time to time such repairs, replacements, alterations, additions and improvements in connection therewith, as may seem to said Trustee expedient and for the best interest of said property and property rights; and said trustee shall be entitled in such case, to collect and receive any and all incomes, revenues, rents, issues and profits arising from or due to said property, property rights or any part thereof, and after deducting and defraying all expenses of working and operating said property, property rights and business and his expenditures for repairs, replacements, alterations, additions and improvements, and the payments which may be made on account of insurance, taxes and other charges, which may be prior or construed to be prior to the lien of this indenture or any part thereof, including also any and all expenses and disbursements whatsoever incurred by said trustee in making such entry, or in obtaining possession of said premises, including reasonable attorney and counsellor fees, as well as any and all expenses of holding, operating and managing said property, property rights and business, and conducting the same, including also just compensation for the services of said trustee, his servants, agents, attorneys and employees, employed in connection with the possession, use and management of said property and business, the said trustee shall apply the residue and balance, if any, arising from the operation of said property, property rights, business, receipts, revenues and incomes, as follows;

First, to the payment of all over-due interest coupons on said bonds together with interest thereon; Second, to the payment of all interest accruing during the possession of such trustee. Such payments of interest to be made to the holders of said bonds and coupons, ratably and without discrimination or preference between them. Thirdly, to the payment of the principal of such of the bonds issued hereunder as at the time may be outstanding and unpaid; such payment upon the principal of said bonds to be made ratably and without discrimination or preference to the holders of the same; and Fourthly, if there be any residue or balance, the same shall be paid to said Company, its successors and assigns, and the premises and property hereby conveyed shall thereupon be surrendered by said trustee to said company to be held, possessed and enjoyed by it and its successors and assigns however to the conditions of this indenture and to the right of said trustee, and his successors in trust, again to enter into, and up and take possession of said property, property rights and business, upon the happening of any future default with like effect; provided, that at or after the expiration of six months from the date of any such entry and taking possession by the said trustee, the party of the first part may demand of said trustee, the institution of legal proceedings to foreclose this trust deed, and unless suit shall be brought by said trustee, within sixty days after such demand, he shall surrender possession of such property, property rights and business to said Company.