in equity, and the company does hereby irrevocably consent to, and expressly waive all notice of application for such appointment.

Section 6.06. Any sale or sales made as in this article provided, either under the power of sale hereby granted and conferred upon the trustees or under or by virtue of any judicial proceedings, and every taking of possession of the properties of the company by the trustees or either of them as herein provided, shall operate to divest the company of all right, title, interest, claim and demand whatsoever, either at law or in equity, of, in and to the property so sold, or the revenues or proceeds applied in payment of the interest or principal of the bonds, and shall be a perpetual bar both at law and in equity against the company and all persons claiming or who may claim the property sold or applied, or any part thereof, from, through, or under the company. The receipt by the trustees or either of them, or by any person authorized under any judicial proceeding to make any such sale, of the purchase money shall be a sufficient discharge to any purchaser of the property or any part thereof sold as aforesaid, and no such purchaser shall be bound to see to the application of such purchase money or in any manner whatsoever be answerable for any loss, misapplication, or nonapplication thereof or of any part thereof, or be bound to inquire as to the authorization, necessity, or expediency of such sale.

Section 6.07. In the case of any such sale as in this article provided, the bondholders, or any of them, or the trustees, or either of them, may bid for and purchase such property, and upon compliance with the terms of sale may hold, retain, possess, and dispose of such property in its or their own absolute right, without further accountability, and shall be entitled for the purpose of making settlement or payment for the property purchased, to use and apply any unpaid bonds and any matured and unpaid interest coupons thereto appertaining by presenting such bonds and coupons in order that there may be credited thereon the sum apportionable and applicable thereto out of the net proceeds of such sale, and thereupon such purchaser shall be credited on account of such purchase price with the sum apportionable and applicable out of such net proceeds to the payment of or as a credit upon such bonds and coupons, as the case may be.

Section 6.08. No remedy herein conferred upon or reserved to the trustees, or either of them, is intended to be exclusive of any other remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the said bonds, or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 6.09. In case of any sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, the principal of all the bonds issued hereunder, together with all accrued and unpaid interest thereon, if not previously due, immediately thereupon shall become due and payable, anything in said bonds or in this mortgage contained to the contrary notwithstanding.

The company covenants (1) in case default shall be made in the payment of any interest on any bond or bonds at any time outstanding and secured by this mortgage and such default shall continue for a period of sixty (60) days; or (2) in case default shall be made in the payment of the principal of any such bonds when the same shall have become payable, whether at the maturity of said bonds, or by a declaration as authorized by this mortgage, or otherwise - then, upon demand of the trustees, or either of them, the company will pay to the trustee, for the benefit of the holders of the bonds and coupons issued hereunder and then outstanding and unpaid the whole amount then due and payable on all such bonds and coupons then outstanding, for interest, or principal, or both, as the case may be, with interest upon the overdue principal and overdue installments of interest at the rate of eight per cent (8%) per annum, and in case the company shall fail to pay the same forthwith upon such demand, the trustees, or either of them, in its, his, or their own name and as trustee of an express trust, shall be entitled to recover judgment against the company for the whole amount so due and unpaid.

The trustees, or either of them, without possession or presentation of the bonds, shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this mortgage, and the right of the trustees, or either of them, to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this mortgage or the foreclosure of the lien thereof, and in the case of a sale of the mortgaged property, and of the application of the proceeds of sale to the payment of the indebtedness hereby secured, the trustees, or either of them, in its, his, or their own name and as trustee or trustees of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the bonds and coupons issued hereunder then outstanding for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of the indebtedness remaining unpaid, with interest, as aforesaid. No recovery of any such judgment by the trustees, or either of them, nor any attachment or levy of execution under any such judgment upon the mortgaged property or any part thereof, or upon any other property, shall in any manner or to any extent affect the lien of this mortgage upon the mortgaged property or any part thereof, or any lien, rights, powers, or remedies of the trustees, or either of them, or of the holders of the bonds issued hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before.

Section 6.10. Any moneys collected by the trustees or either of them under this section 6.10 or sections 6.03, 6.04, 6.05, 6.06, 6.07, 6.08, or 6.09 shall be deposited with and applied by the trustee: First, to the the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, including counsel fees, and of the charges, expenses, and liabilities incurred and all advances made by the trustees or either of them in theretofore managing and maintaining the mortgaged property or in executing any trust or power hereunder, as well as just and reasonable compensation for the trustees' own services; and Second, to the payment of the amounts then due and unpaid upon such bonds and coupons for principal and interest, with interest on the overdue principal and the overdue installments of interest at the rate of eight per cent (8%) per annum on the overdue principal and on the overdue installments of interest, ratably and without preference or priority of any kind (except as provided in Article Two), according to the amounts due and payable upon such bonds and coupons, respectively, at the date fixed by the trustees or either of them for the distribution of such moneys, upon presentation of the several bonds and coupons and stamping such payment thereon, if partly paid, and upon surrender and cancellation thereof, if fully paid, said cancelled bonds to be surrendered to the company at its request; and Third, the balance, if any, shall be paid to the company.

Section 6.11. In the event that the trustees or either of them shall receive conflicting or inconsistent requests and indemnity from two or more groups of bondholders, each representing less than a majority in principal amount of bonds then outstanding, the trustees, in their sole discretion, may determine what, if any, action shall be taken.

ARTICLE SEVEN.
PAYING AGENTS:

Section 7.01. The company from time to time may appoint a paying agent for any series of bonds issued hereunder, the duties of which shall be as set forth herein or in a supplement hereto not inconsistent with the provisions herein set forth. All moneys received or held by a paying agent shall be held as an express trust, first, for the bondholders; second, for the company.

Section 7.02. The name and address of any such paying agent shall be clearly shown in the bonds and coupons thereof as to which such paying agent has been appointed therefor at the time of the issuance thereof.

Section 7.03. Any such paying agent may be entitled to rely on any document believed to be genuine and shall not be liable for acting or not acting in reliance thereon or with respect to the advice of its counsel; but it shall be under a duty to properly account to the company and/or the trustees for any bonds, coupons, or funds for the payment thereof coming into its hands.