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bonds issued hereunder and then outstanding, and any matured and unpaid interest coupons appertaining thereto, by presenting the same so that there may be credited as paid thereon the same payable out of the net proceeds of such sale to the holder of such bonds and coupons as his ratable share of such net proceeds, after allowing for the proportion of the total purchase price required to be paid in cash for the cost and expenses of the sale, compensation and other charges; and thereupon such purchaser shall be credited, on account of such purchase price payable by him, with the portion of such net proceeds that shall be applicable to the payment of, and that shall have been credited upon, the bonds and coupons so presented. At any such sale any bondholder or the Trustee or either of them may bid for and purchase such property, and make payment on account thereof as aforesaid, and upon compliance with the terms of sale, may hold, retain and dispose of such property without further accountability therefor. The provisions of this Section 9.09 are subject to the provisions of Section 9.01 hereof.

SECTION 9.10. Upon the completion of any sale or sales under or by virtue of this Indenture, the Trustee shall execute and deliver to the purchaser a good and sufficient deed or other instruments conveying, assigning and transferring the property sold. The Trustee are hereby irrevocably appointed the true and lawful attorneys of the Company, in its name and stead, to make all necessary conveyances, assignments and transfers of property thus sold; and for that purpose they may execute all necessary deeds and instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power; the Company hereby ratifying and confirming all that its said attorneys, or such substitute or substitutes, shall lawfully do by virtue hereof. Nevertheless, the Company, if so requested by the Trustee, shall ratify and confirm any such sale or sales by executing

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interest (to the extent that the payment of such interest is enforceable under applicable law) at the same rates, respectively, as were borne by the bonds whereof the principal or installments of interest may be overdue, and, in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the bonds, then to the payment of such principal and interest, without preference or priority of principal over interest, or of interest over principal, or of any installment of interest over any other installment of interest, or of any series of bonds over any other series, ratably according to the aggregate of such principal and the accrued and unpaid interest, subject, however, to the provisions of Section 9.01 hereof. Such payments shall be made on the date fixed therefor by the Trustee, upon presentation of the bonds and coupons and stamping thereon the amount paid if such bonds and coupons be only partly paid, and upon surrender and cancellation thereof if fully paid.

Third. The remainder, if any, shall be paid over to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

SECTION 9.13. In case of any sale made under the power of sale herein granted or pursuant to judicial proceedings, the principal of all the bonds issued hereunder, if not previously due, thereupon shall become due and payable, anything in said bonds or in this Indenture contained to the contrary notwithstanding.

SECTION 9.14. The Company covenants that (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 Indenture and such default shall continue for a period of thirty 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 Indenture, or upon a sale as set forth in Section 9.13 hereof, or other-

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and delivering to the Trustee or to such purchaser all such instruments as may be necessary or in the judgment of the Trustee proper for that purpose and as may be designated in such request.

SECTION 9.11. Any such sale or sales made under or by virtue of this Indenture, whether under the power of sale herein granted or by virtue of judicial proceedings, shall, to the extent permitted by law, operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company, in and to the premises sold, and shall, to the extent permitted by law, be a perpetual bar both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming or who may claim the premises sold or any part thereof from, through or under the Company, or its successors or assigns.

SECTION 9.12. The purchase money, proceeds and avails of any sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, shall be paid to the Trustee and, together with any other sums which then may be held by the Trustee, under any provision of this Indenture as part of the trust estate or the proceeds thereof, shall be applied by it as follows:

First. To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustee, their agents, attorneys and counsel, and of all necessary or proper expenses, liabilities and advances made or incurred without negligence or bad faith by the Trustee under this Indenture, and to the payment of all taxes, assessments or liens superior to the lien of this Indenture, except any taxes, assessments or other superior liens subject to which such sale shall have been made.

Second. To the payment of the whole amount then due and unpaid upon the bonds issued hereunder and then outstanding for principal and interest, with interest on overdue principal and overdue installments of

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interest, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the bonds and coupons issued hereunder and then outstanding, 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 (to the extent that the payment of such interest is enforceable under applicable law) at the same rates, respectively, as were borne by the bonds whereof the principal or installments of interest shall be overdue; and, in case the Company shall fail to pay the same forthwith upon such demand, the Trustee, in their own names and as trustees of an express trust, shall be entitled to recover judgment against the Company and any other obligor upon the bonds for the whole amount so due and unpaid.

The Trustee shall be entitled to recover judgment as aforesaid, when before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture, and the right of the Trustee 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 Indenture or the foreclosure of the lien thereof, and in the case of a sale of the trust estate, and of the application of the proceeds of sale to the payment of the indebtedness hereby secured, the Trustee, in their own names and as 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 nor attachment nor levy of execution thereunder upon the trust estate or any part thereof, or upon any other property, shall in any manner or to any extent