

The Trustees shall be entitled to institute and prosecute any action and enforce any judgment or final decree as aforesaid, either before or after, during the pendency of any proceedings for the enforcement of the lien of the Mortgage; and the right of the Trustees to such judgment or final decree 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 the Mortgage or the foreclosure of the lien hereon; and in case of a sale of the mortgaged property or by any part thereof, the Trustees, in their own names and as trustees of 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, for the principal and interest thereon, and shall be entitled to institute and prosecute any action and enforce any judgment or final decree as aforesaid for any portion of the said debt remaining unpaid, with interest thereon, or for any judgment or decree obtained by the Trustees, or upon any of the Bonds or coupons, or for the principal and interest thereon, or for any of the execution upon the mortgaged property, or upon any other property; shall in any manner, or to any extent, affect the lien of the Mortgage upon the mortgaged property, or any part thereof, or any lien, rights, powers or remedies of the Trustees hereunder, or any lien, rights, powers or remedies of the Bondholders, but such

Article XV
Sections 14 and 15

Section 15, clause (1) an Event of Default shall occur and at any time during the continuance of such Event of Default there shall be any unsatisfied final judgment against the Company or, in any judicial proceeding by any party other than the Trustee, a receiver shall be appointed of the Company or of its property or any part thereof, or a judgment or order be entered for the sequestration of its property or any part thereof, or (2) the Company shall make default in the payment of interest specified in clauses (a).or.(b) of Section 2 of this Article XV, and shall by resolution of its Board of Directors admit to the Trustees its inability to make good such default, then the Trustees, in either such case, shall thereupon be entitled, in the discretion of the Trustees, forthwith to exercise the right of entry herein conferred and also any and all other rights and powers herein conferred and provided to be exercised by the Trustees upon the occurrence and continuance of an Event of Default as hereinbefore provided; and the Trustees shall thereupon be entitled as Trustees, and (2) to the appointment of a receiver of the mortgaged property and of the earnings, rents, issues, profits, and income of the same, and to the appointment of a receiver of the work making such appointment, shall be entitled (B) to the entry of an order directing that the rents, issues, profits, tolls, revenues and the income of the premises and property comprised in the mortgaged property be segregated, secured, and impounded for the benefit of the Trustees, and the Bondholders from and after the date of the institution of any judicial proceedings of the nature referred to in this Section 15 or in clauses (1) and (2) of Section 2 of this Article XV. Notwithstanding the appointment of any such receiver, the Corporate Trustee, as pledgee, shall be entitled to retain pos-

Article XV
Sections 13 and 16

Any moneys collected by the Trustees under this Section 13 shall be applied by the Trustees.

FIG. 1. a) If the amount of the costs and expenses of the

First, to the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, and of the compensation of and the expenses, liabilities and advances made or incurred by the Trustees hereunder, except such as may have arisen by their negligence or bad faith; and

Second, to the payment of the amounts then due and unpaid upon the Outstanding Bonds and coupons in respect of which such moneys shall have been collected, without any preference or priority of any kind, but subject to the provisions of Section 1 of this Article XV, proportionately according to the amounts due and payable upon such Outstanding Bonds and coupons, respectively, at the date fixed by the Trustees for distribution of such moneys, upon presentation of the several Outstanding Bonds and coupons and their surrender if fully paid, or for proper stamping if only partially paid.

Second, 14. The Company will not at any time insist upon or demand, or claim to take advantage of any statute or rule of law, now or hereafter in force, wherever enacted or established, in aid of debtors or permitting or providing for (a) the staying of actions in respect of mortgages or mortgage indebtedness, or for extending the time for payment of such indebtedness, (b) the valuation or appraisal of the property held under any mortgage or pledge to secure such indebtedness prior to any sale of sales of such property, or the terms of such mortgage or pledge, or (c) the discharge, payment or order of payment of such indebtedness, or (d) the benefit and advantage of any such statute or rule of law, and covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trust.

Article XV
Sections 15, 16 and 17

The Company hereby irrevocably consents to the appointment of such receiver and to the entry of such order.

Section 16. In any application of the Trustees to any court of competent jurisdiction, and with the consent of the Company if none of the Events of Default shall have occurred and be continuing, and without such consent if one or more of the Events of Default shall have occurred and be continuing, a receiver may be appointed to take possession of, and to operate, maintain and manage the mortgaged property and any part thereof, and any other property of the Company used for, in or about, or the use or possession whereof shall be essential to, the operation of the mortgaged railroad system, and the Company shall transfer and deliver to such receiver all the property, wherever the same may be located, and in every case when an arriver of the whole or any part of said property shall be appointed under this Section 16, or otherwise, the net income and profits of the mortgaged property shall be paid over to, and shall be received by, the Trustees for the benefit of the holders of the Outstanding Bonds and coupons to be applied as provided in Section 2 of this Article XVI; provided, however, that, notwithstanding the appointment of any such receiver, the Corporate Trustee shall be entitled to receive the net income of stock, cash, bonds and other obligations pledged with it as security hereunder.

SECTION 27. No holder of any Bond or coupon shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of the Mortgage, or for the execution of any trust hereunder, including the appointment of a