

Company or be collected out of the mortgaged premises, and all defaults under this Indenture and under such other mortgages shall have been remedied—then and in every such case the holders of a majority in principal amount of the Bonds outstanding, by written notice to the Company and to the Corporate Trustee, may waive such default and its consequences; but no such waiver shall extend to or affect any subsequent default, or impair any right consequent thereon.

In case the Trustees or either of them shall have proceeded to enforce any right under this Indenture by foreclosure, or otherwise, and such proceeding shall have been discontinued or abandoned because of such waiver, or for any other reason, or shall have been determined adversely to the Trustees, then and in every such case the Company and the Trustees shall be restored to their former position and rights hereunder in respect of the mortgaged premises; and all rights, remedies and powers of the Trustees shall continue as though no such proceeding had been taken.

SECTION 7.05. Any sale of the mortgaged property under the provisions of this Article Seven pursuant to judicial proceedings, shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the Company, in and to the premises sold, and shall be a perpetual bar, both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming the premises sold or any part thereof, from, through or under the Company or its successors or assigns.

SECTION 7.06. The receipt of the Corporate Trustee or other person authorized to receive the same, for the purchase money, shall be a sufficient discharge therefor to any purchaser of the property or any part thereof sold as aforesaid; and no such purchaser, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or