

in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money.

SECTION 7.07. In case of any sale under the provisions of this Article Seven pursuant to judicial proceedings, the whole of the principal sums of the Bonds hereby secured, if not previously due, shall at once become due and payable, anything in such Bonds or in this Indenture to the contrary notwithstanding.

SECTION 7.08. The purchase money, or the proceeds or avails of any such sale, together with any other sums which then may be held by the Trustees or either of them under any of the provisions of this Indenture as part of the trust estate, shall be applied as follows:

*First.* To the payment of the costs and expenses of such sale, including a reasonable compensation to the Trustees, their agents, attorneys and counsel, and of all expenses, liabilities or advances incurred or made by the Trustees or either of them under this Indenture, and to the payment of all taxes, assessments or liens prior 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 equally and ratably of the whole amount then owing or unpaid for principal and interest, upon the bonds and coupons hereby secured, with interest on the principal and (if and to the extent permitted by law) the overdue instalments of interest at the highest rate borne by any obligations of the Company outstanding; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid, 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 instalment of interest over any other instalment of interest, ratably to the aggregate of such principal and accrued and unpaid interest, except as otherwise provided in Section 7.01 hereof.