

*Third.* To the payment of the surplus, if any, to the Company, its successors or assigns, or to whosoever may be lawfully entitled to receive the same.

SECTION 7.09. Upon any sale as aforesaid, any purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to use and apply any Bonds and any matured and unpaid interest obligations secured by this Indenture, by presenting the Bonds and coupons hereby secured so that there may be credited as paid thereon the sums applicable to such payment pursuant to the provisions of Section 7.08 hereof; and such purchaser shall be credited on account of the purchase price of the property purchased, with the sums payable out of such net proceeds on the Bonds and coupons so presented; and at any such sale any bondholder or any other person may bid for and purchase such property, and may make payment therefor as aforesaid, and upon compliance with the terms of sale, may hold, retain and dispose of such property without further accountability therefor.

SECTION 7.10. The Company will not at any time insist upon or plead, or in any manner whatever claim or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force; nor will it claim, take or insist on any benefit or advantage from any law now or hereafter in force providing for the valuation or appraisalment of the mortgaged premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to the decree of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right conferred by any statute enacted by any State, or otherwise, to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit and advantage of any such law or laws, and covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated to the Trustees or either of them, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.