

to the lien of the Indenture, except any subject to which the property shall have been sold;

SECOND: To the payment of all amounts owing and unpaid for principal and interest on the Bonds, with interest on the overdue principal of the Bonds of the 1978 Series and of the Bonds of the 1984 Series at the rate of 6% per annum and of the Bonds of the 1987 Series at the rate of 10% per annum; and

THIRD: To the payment of the surplus, if any, to the Company, or to whomsoever may be lawfully entitled to receive the same, or as the Court having jurisdiction of the proceedings may order and direct.

Any payments made pursuant to this Section 8.06 shall be made ratably, as nearly as may be practicable, to all holders of the Bonds entitled thereto without discrimination or preference.

SECTION 8.07. *Remedies Cumulative: Trustees May Enforce Rights without Bonds; and Appointment of Receiver.* No remedy conferred upon or reserved to the Trustees or the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder, under the Assignment or under the Payment Agreement. No delay or omission of the Trustees or any Bondholder in the exercise of any right or power hereunder or under the Assignment shall impair any such right or power, and every power and remedy may be exercised from time to time and as often as may be deemed expedient by the Trustees or the Bondholders.

All rights of action under this Indenture, under the Bonds, under the Assignment or under the Payment Agreement may be enforced by the Trustees without the possession of any of the Bonds and without the production thereof at any trial or other proceedings relative thereto.

During the continuance of an Event of Default, the Trustees shall be entitled as a matter of right, if they shall so elect (i) forthwith and after or without declaring the principal of the Bonds to be due and payable, or (ii) upon the filing of a bill to foreclose this Indenture or to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceedings, to the appointment of a receiver or receivers of the Trust Estate and of all the earnings,