

the date of payment; or in case such proceeds shall be insufficient to pay in full the whole amount so owing and unpaid upon the Mortgage Bonds, then to the payment of such principal and interest, ratably, and without any preference or priority whatever.

Third: After payment in full of all sums owing and unpaid upon all the Mortgage Bonds, the surplus, if any, shall be paid to the Company, its successors or assigns, or to whoever shall be lawfully entitled to receive the same.

Section 6. Upon any sale of any part of the trust property by the Trustee or pursuant to judicial proceedings, the Trustee or any holder of Mortgage Bonds or other persons may bid for and purchase the property offered for sale, or any part thereof, without accountability in respect thereof, except for payment of the purchase price.

Section 7. The Trustee shall be entitled to recover judgment against the Company, upon its failure to pay either principal or interest on said Mortgage Bonds either before or after or during the pendency of any proceedings for the enforcement of the lien of this indenture upon the property conveyed or pledged hereunder, and the right of the Trustee to recover such judgment shall not be affected by any sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this indenture. Upon default of the Company all or any other moneys received by the Trustee shall be applied to the payment of the Mortgage Bonds, and the Trustee, in its own name and as Trustee of an express trust, shall be entitled, for the benefit of the holders thereof, to enforce payment of and to recover all amounts then remaining due and unpaid upon any and all of said Mortgage Bonds then outstanding and shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. No recovery of any such judgment by the Trustee, and no levy of execution under any such judgment

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