

TITLE TO REAL ESTATE

the bonds and/or coupons against the Company allowed in any equity receivership, insolvency, liquidation, bankruptcy or other proceedings to which the Company shall be a party. The Trustee shall have full power of substitution and delegation in respect of any such powers.

The Trustee shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged and pledged property and the right of the Trustee to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy of the enforcement of the provisions of this Indenture or the foreclosure of the lien hereof, and in the case of a sale of the mortgaged and pledged property, and of the application of the proceeds of sale to the payment of the indebtedness hereby secured; the Trustee, in its own name and as trustee of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the bonds and coupons then outstanding, for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of the indebtedness remaining unpaid, with interest, as aforesaid, and for all other amounts which may be due hereunder. No recovery of any such judgment by the Trustee, nor any attachment or levy of execution upon any such judgment upon the mortgaged and pledged property or any part thereof, or upon any other property, shall in any manner or to any extent affect the lien of this Indenture upon the mortgaged and pledged property or any part thereof, or any lien, rights, powers or remedies of the Trustee or of the holders of the bonds, but such lien, rights, powers and remedies shall continue unimpaired as before.

Any moneys collected by the Trustee under this §7.14 shall be applied by the Trustee:

First. To the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all necessary or proper expenses, liabilities and advances made or incurred by the Trustee under this Indenture or in executing any trust or power hereunder; and

Second. To the payment of the amounts then due and unpaid upon the bonds and for interest in respect whereof such moneys shall have been collected, ratably and without any preference or priority of any kind (subject to the provisions of §7.01), according to the amounts due and payable upon such bonds and for interest respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several bonds and coupons, if any, and stamping such payment thereon, if partly paid, and upon surrender and cancellation thereof, if fully paid.

§7.15. The Trustee shall have power to institute and to maintain such suits and proceedings as it may be advised by counsel shall be necessary or expedient to prevent any impairment of the security hereunder by any acts of the Company, or of others, in violation of this Indenture or unlawful, or as the Trustee may be advised shall be necessary or expedient to preserve or protect its interest and the interest of the bondholders in respect of the mortgaged and pledged property, and in respect of the income, earnings, revenues, rents, issues and profits arising therefrom; including power to institute and to maintain suits or proceedings to restrain the enforcement of, or compliance with, or the observance of, any legislative, municipal or other governmental enactment, rule, or other that may be unconstitutional or otherwise invalid, if the enforcement of, compliance with, or observance of, such enactment, rule or order would impair the security hereunder or be prejudicial to the interests of the bondholders of the Trustee; but nothing in this §7.15 contained shall require the Trustee to institute any such suit or proceeding unless indemnified as hereinafter provided.

§7.16. Upon failure of the Company so to do, the Trustee may, in its discretion, and if requested in writing by the holders of at least twenty-five per centum (25%) in principal amount of the bonds then outstanding and provided with the amount of cash necessary therefor and indemnified as hereinafter provided, shall, make any payment (other than the principal, interest and/or any sinking fund in respect of the bonds) which the Company by any provision of this Indenture agrees to make, or cause to be made, and the Company covenants and agrees that it will forthwith repay to the Trustee all moneys which the Trustee shall so pay, and will pay interest thereon from the date of such payment by the Trustee until the repayment thereof at the rate of six per centum (6%) per annum; and until so paid such advances shall be secured by a lien under and by virtue of this Indenture upon the mortgaged and pledged property, in preference to the bonds and coupons issued hereunder. No such payment by the Trustee shall be deemed to relieve the Company from the consequence of any default hereunder.

§7.17. The Company will not at any time insist upon, plead, or in any manner whatever claim, take or insist upon 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 upon any benefit or advantage of any law now or at any time hereafter in force, providing for the valuation or appraisal of the mortgaged and pledged property or any part thereof, prior to any sale or sales thereof to be made