

provisions of Article VIII hereof; and then

- (2) To the payment of the whole amount of the principal of the bonds at the time outstanding and unpaid, and of the interest which shall be owing and unpaid thereon, or in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid on said bonds, then to the payment of the principal and interest due on said bonds ratably without preference or priority of principal over interest, or interest over principal, or of any installment of interest over any other installment of interest; and then
- (3) To the payment of the surplus, if any, to the Company, or to whomsoever may be lawfully entitled to receive the same.

(f) Upon any sale made pursuant to the provisions of this Article X any purchaser shall be entitled to use and apply any of such bonds which are then outstanding and unpaid in settlement or payment of the purchase price by presenting such bonds to the Trustee and having credited thereon the sums applicable to be paid thereon under the provisions of paragraph (e) of this Article X.

ARTICLE XI

SUITS BY BONDHOLDERS

No holder or holders of any of said bonds shall have the right to institute any proceeding, either at law or in equity, for the foreclosure of this Trust Indenture, or the execution of the trust contained herein, or for the appointment of a receiver, or for the application of any other remedy provided by this Trust Indenture, or for the enforcement of the lien created hereby, without having first given notice in writing to the Trustee of default having been made as aforesaid and offering to the Trustee adequate indemnity against any and all costs and expenses to which the Trustee, in its judgment, may be subjected by taking such action, and without having requested the Trustee to take such steps for the enforcement of such rights by the exercise of any of the powers herein provided,