

(4) In the event the holder of the Note or the TRUSTEE have declared the principal of the Note due and payable, upon the happening of an Event of Default, or if the TRUSTEE has commenced proceedings to enforce any of the remedies and rights herein provided for, or otherwise provided by law, the TRUSTEE may, nevertheless, waive and rescind such declaration, and may dismiss any and all proceedings for the enforcement of any of said remedies, provided such declaration was not made or such proceedings instituted at the written request of the Noteholder or Noteholders, and the TRUSTEE may even then so act in the event such requesting Noteholder or Noteholders withdraw the request so made. In the event the TRUSTEE shall waive or rescind any such declaration or dismiss any proceedings instituted for the enforcement of any rights hereunder, the rights of the TRUSTEE thereafter shall be the same as though no such declaration had heretofore been made or suit instituted.

(5) The proceeds of any sale or sales made pursuant to the provisions of this Article, together with any other sums which may then be held by the TRUSTEE for the benefit of the Noteholder or Noteholders, shall be applied as follows:

First: To the payment of the costs and expenses of any such sale, including court costs, reasonable compensation to the TRUSTEE, its agents, attorneys and counsel, and to the payment of all other expenses, liabilities and advances made or incurred by the TRUSTEE under this Indenture, and any amounts theretofore advanced by the TRUSTEE and the Noteholder, or either, under the provisions of Article VII hereof.