

whatsoever, whether at law or in equity, of the Company in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Company, its successors and assigns, and against any and all persons claiming or who may claim the same, or any part thereof from, through or under the Company, its successors or assigns.

(e) The receipt of the Trustees for the purchase money paid as a result of any such sale shall be a sufficient discharge therefor to any purchaser of the property or any part thereof, sold as aforesaid; and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or shall be answerable in any manner whatsoever for any loss, misapplication or non-application of any such purchase money or any part thereof, nor shall any such purchaser be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

(f) In the event of any sale made under or by virtue of this Article VII (whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), the entire principal of the Notes, if not previously due, immediately thereupon shall become due and payable, anything in the Notes or in this Indenture to the contrary notwithstanding.

(g) The purchase money, proceeds or avails of any sale made under or by virtue of this Article VII, together with any other sums which then may be held by the Trustees under this Indenture as part of the Trust Estate or the proceeds thereof, whether under the provisions of this Article VII or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustees, their agents and counsel, and of any judicial proceeding wherein the same may be made, and of all expenses, liabilities and advances made or incurred by the Trustees under this Indenture, together with interest at a rate of not in excess of 6% per annum on all advances made by the Trustee or the Individual Trustee and all taxes or assessments, except any taxes, assessments or other charges subject to which the Trust Estate shall have been sold. The Trustees hereby expressly waive their right to the amount, if any, fixed by law as compensation for such sale.

Second: To the payment of the whole amount then due, owing or unpaid upon the Notes for principal and interest, with interest on the unpaid principal at the rate of 7% per annum from and after the happening of any event of default described in clause (a) of Section 7.01; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the Notes, then ratably according to the aggregate of such principal and the accrued and unpaid interest, without preference or priority as between principal or interest, such payment to be made upon presentation of the several Notes, and the notation thereon of the payment, if partially paid, or the surrender and cancellation thereof, if fully paid.

Third: To the payment of the surplus, if any, to whomsoever shall be lawfully entitled to receive the same.