

condition that if at any time after the principal and accrued interest of the Notes and said amount shall have been so declared and become due and payable, and prior to the date of any sale of any part of the Trust Estate pursuant to this Article VII, all arrears of principal and interest upon all the Notes then outstanding, and all sums paid or advanced by the Trustees under any provision of this Indenture, together with interest thereon at the rate of eleven and one-quarter per cent (11-1/4%) per annum, or, if such rate should exceed the maximum permitted by law at such maximum rate, and the expenses and liabilities of the Trustees shall either be paid by the Company or collected out of the income from the Trust Estate, and every other default in the observance or performance of any covenant, condition or agreement in the Notes or in this Indenture contained shall be made good, or be secured to the satisfaction of the Trustee, or provision deemed by the Trustee to be adequate shall be made therefor, then the Trustees shall waive the default by reason which the principal of the Notes and accrued interest shall have been so declared and become due and payable, and may rescind and annul such declaration and its consequences; but no such waiver, rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

II. During the continuance of any such event of default, the Trustees personally, or by their agents or attorneys, may enter into and upon all or any part of the Trust Estate, and each and every part thereof, and may exclude the Company, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Trust Estate and conduct the business thereof, either personally or by their superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, the Trustees at the expense of the Trust Estate, from time to time, either by purchase, repairs or construction, may maintain and restore the Trust Estate, whereof they shall become possessed as aforesaid, and may insure and reinsure the same, as may seem to them to be advisable; and likewise, from time to time at the expense of the Trust Estate, the Trustees may make all necessary or proper repairs, renewals and replacements, and useful alterations, additions, betterments and improvements thereto and thereon as to them may seem advisable; and in every such case the Trustees shall have the right to manage and operate the Trust