

Any such sale or sales made under or by virtue of this Indenture, 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, shall operate to divest all estate, right, title, interest, claim or demand whatsoever, whether at law or in equity, of the Company, in and to the premises, property, privileges 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.

SECTION 7.06. Receipt Sufficient Discharge for Purchaser. The receipt of the Trustee or of the court officer conducting any such sale for the purchase money paid at 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 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 necessity or expediency of any such sale.

SECTION 7.07. Sale to Accelerate Notes. In the event of any sale made under or by virtue of this Indenture, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a valid judgment or decree of foreclosure and sale, the 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.

SECTION 7.08. Application of Proceeds of Sale.—The purchase money proceeds or avails of any such sale, 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 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, attorneys and counsel and all other amounts payable under Section 8.04 and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by the Trustees as permitted by this Indenture, together with interest at the rate of 12% per annum on all advances made by the Trustee, and to the payment of all taxes, assessments or liens prior to the lien of this Indenture, except any taxes, assessments, liens or other charges, subject to which the property shall have been sold.

Second: To the payment of the whole amount then due, owing and unpaid upon the Notes for principal, interest and premium, if any; and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Notes, then ratably according to the aggregate of such principal and the accrued and unpaid interest and premium, if any, without preference or priority as between principal, interest or premium; such application 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 any other sums required to be paid by the Company pursuant to any provisions of this Indenture or of the Notes.

Fourth: To the payment of the surplus, if any, to the Company, its successors or assigns, upon the written request of the Company or to whosoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

SECTION 7.09. Purchase of Trust Estate. Upon any sale made under or by virtue of this Indenture, 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 Trustees or any Noteholder or Noteholders may bid for

