

The purchase money, proceeds and avails of any such sale shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including a reasonable compensation to the agents, attorneys and counsel of the Mortgagee, and of all charges, expenses and liabilities incurred (and all advances made) by the Mortgagee in maintaining the Mortgaged Property or in executing any power hereunder, and, if in conformity with applicable law, to the payment of all taxes, assessments or liens prior to the lien of the Indenture, except any taxes, assessments or other superior liens subject to which such sale shall have been made;

Second: To the payment of the whole amount then due and unpaid upon the Notes then outstanding, for principal and premium, if any, with accrued interest on such principal, and with interest (so far as may be lawful) on the overdue installments of interest and on the unpaid premium, if any, at the rate of ten and seven-eighths percent (10 $\frac{7}{8}$ %) per annum; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the Notes, then to the payment of such principal and interest, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably according to the aggregate so due for such principal and the accrued and unpaid interest; and

Third: The surplus, if any, shall be paid to the Company, its successors, or assigns, or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Any other sums which may be held by the Mortgagee as part of the Mortgaged Property at the time of such application of the purchase money, proceeds and avails of any such sale, as aforesaid, shall be applied together with such purchase money, proceeds and avails, in the manner provided in the foregoing Paragraphs First, Second and Third.

§ 6.05. NO LIMITATION ON SUITS ON NOTES; REMEDIES CUMULATIVE; DELAY NOT TO IMPAIR REMEDIES. Nothing in the Indenture or in the