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Section 6.08. Termination of Obligor's Interest. Any such sale or sales made under or by virtue of this Indenture, whether under the power of sale herein granted or by virtue of judicial proceedings, shall, to the extent permitted by law, operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Obligor, in and to the property sold.

Section 6.09. Application of Proceeds. The purchase money, proceeds and avails of any sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, shall be paid to the Trustee and, together with any other sums which then may be held by the Trustee under the provisions of this Indenture as part of the trust estate or the proceeds thereof, shall be applied by it as follows:

First. To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all necessary or proper expenses, liabilities and advances made or incurred without negligence or bad faith by the Trustee under this Indenture, and to the payment of all taxes, assessments or liens superior to the lien of this 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 Bonds issued hereunder and then outstanding for principal, premium (if any), and interest, with interest as provided in the Bonds on overdue principal, premium (if any) and overdue installments of interest (to the extent that the payment of such interest is permissible under applicable law) and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the Bonds 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, ratably according to the aggregate of such principal and the accrued and unpaid interest. Such payments shall be made on the date fixed therefor by the Trustee, upon presentation of the Bonds and coupons and stamping thereon the amount paid if such Bonds and coupons be only partly paid, and upon surrender and cancellation thereof if fully paid.

Third. The remainder, if any, shall be paid over to the Obligor, its successor or assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

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