

remedies and powers of the Trustee, and of the Companies shall continue as though no such proceedings had been taken.

§ 8.04. Any sale or sales made pursuant to this Indenture under or by virtue of any judicial proceedings shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Companies of, in and to the premises and property sold, and shall be a perpetual bar, both at law and in equity, against the Companies, their successors and assigns, and against any and all persons claiming the premises and property sold, or any part thereof, from, through or under the Companies, their successors or assigns.

The Companies, for themselves and all persons and corporations hereafter claiming through or under any of them, or who may at any time hereafter become holders of liens junior to the lien of this Indenture, hereby expressly waive and release all right to have the properties and estate comprised in the security intended to be created by this Indenture marshalled upon any foreclosure or other enforcement hereof, and any court in which the foreclosure of this Indenture or the administration of the trusts hereby created is sought shall have the right to sell the Trust Estate as a whole in a single lot or parcel.

The personal property and chattels conveyed or intended to be conveyed by or pursuant to this Indenture, other than cash and securities, shall be deemed to be real estate for all the purposes of this Indenture, and shall be held and taken to be fixtures and appurtenances of the lines of railroad subject to the lien of this Indenture and a part thereof, and may be used and sold therewith.

Upon the completion of any sale hereunder, the Trustee shall execute and deliver to the purchaser or purchasers a bill or bills of sale and deed or deeds of conveyance of the property and franchises sold. The Trustee is hereby