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entitled to turn in any bonds in order that there may be credited, as paid thereon, the sums payable out of the net proceeds of such sale to the holder of such bonds as his ratable share of such net proceeds, after allowing for the portion of the total purchase price required to pay the costs and expenses of the sale, or otherwise, and such purchase shall be credited on account of the purchase price of the property with the sums payable out of such net proceeds on the bonds so turned in; and, at any such sale, the Trustee, or any bondholders may bid for and purchase such property, and may make payment on account thereof, as aforesaid, and upon compliance with the terms of the sale may hold, retain and dispose of such property, without further accountability therefor.

Section 11. Whenever any judicial proceedings shall be commenced to enforce any right of the Trustee or of the bondholders under this First Mortgage, then the Trustee shall be entitled to exercise the right of entry herein conferred and also any and all other rights and powers herein conferred and provided to be exercised by the Trustee upon the happening of any event of default; and, as a matter of right, the Trustee shall be entitled to the appointment of a receiver or receivers of the trust property and of the earnings, incomes, rents, revenues, issues and profits thereof, with such powers as the Court or courts making such appointment shall confer, but, notwithstanding any such appointment, the Trustee shall be entitled to retain possession of all monies or other property deposited or to be deposited with it hereunder.

Section 12. No holder of any bond shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this First Mortgage, or for the execution of any trust hereof, or for the appointment of a receiver, or for any other remedy hereunder, or for the enforcement of any guaranty given the Trustee for the benefit of the holders of said bonds, unless such holder shall have