

pursuant to this Article VII, all arrears of Installment Payments upon all the Notes then outstanding, and the expenses of the Trustees (as specified in such declaration) shall either be paid by the Company or collected out of the income from the Trust Estate and every other default in the observance or performance of any covenant, condition or agreement in the Notes or in this Mortgage contained shall be made good, or be secured to the satisfaction of the Trustee, or provision deemed by the Trustee to be adequate shall be made therefor, then the Trustees shall, upon the written consent of not less than 75% in principal amount of the Notes outstanding (including not less than 75% in principal amount of the Series A Notes outstanding) waive the default by reason of which the principal of the Notes and accrued interest shall have been so declared and become due and payable, and shall rescind and annul such declaration and its consequences; but no such waiver, rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

II. During the continuance of any such Event of Default, the Trustees personally, or by their agents or attorneys, may enter into and upon all or any part of the Trust Estate, and each and every part thereof, subject to the Lease, and may exclude the Company, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Trust Estate and conduct the business thereof, either personally or by their superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, the Trustees, at the expense of the Trust Estate, from time to time either by purchase, repairs or construction may maintain and restore the Trust Estate, whereof they shall become possessed as aforesaid, and may insure and reinsure the same, as may seem to them to be advisable; and likewise, from time to time at the expense of the Trust Estate, the Trustees may make all necessary repairs, renewals and replacements, and useful alterations, additions, betterments and improvements thereto and thereon as to them may seem advisable; and in every such case the Trustees shall have the right to manage and operate the Trust Estate and to carry on the business thereof and exercise all rights and powers of the Company with respect thereto either in the name of the Company or otherwise as they shall deem best; and the Trustees

shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Trust Estate and every part thereof and said earnings, revenues, rents, issues, profits and income are, in case an Event of Default shall happen, hereby assigned to the Trustees, their successor or successors in the trust and unto their assigns; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and for taxes, assessments, insurance and prior or other proper charges upon the Trust Estate or any part thereof, as well as just and reasonable compensation for the services of the Trustees and for all attorneys, counsel, agents, clerks, servants and other employees by them properly engaged and employed, the Trustees shall apply the moneys arising as aforesaid as follows:

(1) in case an Event of Default described in clause (a) of this Section 7.01 shall not have happened, first to the payment of the Installment Payments and any other payments of the principal of the Notes and interest thereon, when and as the same shall become payable, and second, to the payment of any other sums required to be paid by the Company under this Mortgage; or

(2) in case an Event of Default described in clause (a) of this Section 7.01 shall have happened, first to the payment of the principal of the Notes then due and payable (whether by acceleration of maturity, declaration or otherwise) and interest thereon, at the rate therein provided for prior to the happening of said Event of Default, and at the rate of six per cent (6%) per annum on the unpaid principal and (to the extent permitted by applicable law) on overdue interest after the happening of said Event of Default, ratably to the persons entitled to such payment, without any discrimination or preference as between principal and interest, and second, to the payment of any other sums required to be paid by the Company under this Mortgage.

III. The Trustees, with or without entry, personally or by their agents or attorneys, insofar as applicable, may, and upon the written request of the holders of not less than 25% in