

services and for the services of such attorneys, agents and assistants as it may in the exercise of its discretion employ for any of the purposes aforesaid, the Trustee shall apply the rest and residue of such moneys received by it, as follows:

(a) In case the principal of none of the Bonds shall have become due, to the payment of the interest in default, in the order of the maturity of the instalment of such interest, with interest (to the extent permitted by law), on the overdue instalments thereof at the same rates, respectively, as were borne by the Bonds on which such interest shall be in default, such payments to be made ratably to the parties entitled thereto without discrimination or preference, subject, however, to the provisions of § 9.29.

(b) In case the principal of any, but not all, the Bonds shall have become due, first to the payment of the interest in default, in the order of the maturity of the instalments thereof, with interest on the overdue instalments thereof at the same rates, respectively, as were borne by the Bonds on which such interest shall be in default, and next to the payment of the principal of all Bonds then due, with interest on the overdue principal at the rates specified in the respective Bonds, such payments to be made ratably to the parties entitled thereto without discrimination or preference, subject, however, to the provisions of § 9.29.

(c) In case the principal of all of the Bonds shall have become due, by declaration or otherwise, then as provided in paragraph Second of § 9.12.

In case all payments provided for in clauses (a) and (b) above and payment of whatever may be payable for any other purpose required by any provision of this Indenture shall have been made in full, and no sale shall have been made as herein-after provided, and compliance shall have been made by the Company with all other provisions of this Indenture as to which it shall be in default, the Trustees shall restore the possession of the trust estate (other than any cash and/or securities at the time required to be held by the Trustee hereunder) to the Company or whosoever shall be entitled thereto.

(2) The Trustee may, with or without entry, collect or enforce the collection of all interest payable in respect of any

principal of or interest on any of the Bonds, or in the payment of any sinking or purchase fund installment, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors and/or responsible officers of the Trustee in good faith determine that the withholding of such notice is in the best interests of the bondholders.

§ 9.03. In case one or more of the defaults enumerated in § 9.01 shall exist, then and in each and every such case the Trustee, personally or by its attorneys or agents, is hereby authorized and empowered, whether or not the principal of the Bonds shall have matured or been declared due, to exercise any one or more of the following remedies, and to do or cause to be done any or all of the following acts and things, namely:

(1) The Trustee by its agents or attorneys, may enter into and upon and take possession of any or all of the mortgaged property and each and every part thereof, and may exclude the Company, its successors or assigns, its or their agents, servants and employees wholly therefrom, and have, hold, use, operate, manage and control the same and each and every part thereof and, in the name of the Company or otherwise as it shall deem best, conduct the business thereof and exercise the franchises pertaining thereto and all the rights and powers of the Company, and use all of the then existing property and assets for that purpose, and at the expense of the mortgaged property, from time to time, maintain, restore, insure and keep insured the properties, plants, equipment and apparatus provided or required for use in connection with such business and likewise, from time to time, at the expense of the trust estate, make all such necessary or proper repairs, renewals and replacements, and all such useful alterations, additions, betterments and improvements as to the Trustee may seem judicious, and collect and receive all tolls, earnings, income, rents, issues, profits and revenues of the same and of every part thereof, and after deducting therefrom the expenses of operation and all expenses incurred hereunder and all other proper outlays herein authorized, and all payments which may be made for taxes, assessments and other liens prior hereto and charges upon the mortgaged property or any part thereof, as well as just and reasonable compensation for its own