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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 Trustee 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 Instalment 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 Indenture; 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 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 after the happening of said event of default, ratably to the persons entitled to such payment, without any discrimination or preference as between principal or interest, and second, to the payment of any other sums required to be paid by the Company under this Indenture.