

Section 8.14. The Company covenants that in case

(1) default shall be made in the payment of any interest on any Bond or Bonds at any time outstanding and secured by this Indenture, or

(2) default shall be made in the payment of the principal of any such Bonds when the same shall become payable, whether at the maturity of said Bonds, the designation thereof for redemption, by declaration as authorized by the provisions of this Indenture, or upon a sale of the mortgaged property, as herein provided,

then, upon demand of the Trustee, the Obligors will pay to the Trustee, for the benefit of the holders of the Bonds hereby secured then outstanding, the whole amount which then shall have become due and payable on all such Bonds then outstanding, for interest or principal or both, as the case may be, with interest upon the overdue principal and instalments of interest at the rate of five per cent. per annum; and in case the Obligors shall fail to pay the same forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid.

The Trustee shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged property, and the right of the Trustee to recover such judgment shall not be affected by any entry or sale hereunder or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Indenture or the foreclosure of the lien hereof; and in case of a sale of any of the mortgaged property and of the application of the proceeds of sale to the payment of the indebtedness hereby secured, the Trustee, in its own name and as trustee of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all of the Bonds issued hereunder and then outstanding, for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of such indebtedness remaining unpaid with interest as aforesaid. No recovery of any