

premium, if any, and interest then due or owing on the Bonds then outstanding, and for the enforcement of the rights, liens and benefits of the Trustee and the bondholders, and shall be entitled, pending any such suit or proceedings, as a matter of right, to the appointment of a receiver of all the franchises and properties and of the rents, earnings, revenues, issues, profits and income of the Company, with such powers as the court making such appointment may confer, whether the mortgaged property shall or shall not be adequate and sufficient to pay and satisfy the Bonds then outstanding; but, notwithstanding the appointment of any receiver, the Trustee shall be entitled as pledgee to the possession and control of any cash, or securities at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

§ 9.05. In the event of any sale, whether made under the power of sale herein granted or by virtue of judicial proceedings, the whole of the mortgaged property shall be sold in one parcel and as an entirety, unless such sale as an entirety, in the judgment of the Trustee, shall not be practicable or desirable in the interest of the bondholders, or unless the holders of not less than a majority in principal amount of the Bonds at the time outstanding shall in writing request or the court in which any such proceedings are pending shall direct the Trustee to cause the mortgaged property to be sold in parcels, in which case the sale shall be made in such parcels and in such order as may be specified in such request or order, but, if not so specified, as the Trustee in its discretion shall deem most expedient in the interest of the bondholders. The Company, for itself, its successors and assigns, and for all persons and corporations hereafter claiming through or under it or them or who may at any time hereafter become holders of liens junior to the lien of this Indenture, hereby expressly waives and releases all right to have the trust estate or any part thereof marshalled upon any foreclosure, sale, or other enforcement hereof; and the Trustee, or any court in which the foreclosure of this Indenture or the administration of the trusts hereby created is sought,

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bonds, notes or other evidences of indebtedness which may at the time be held in pledge hereunder, and/or may exercise in its discretion any or all of the voting rights on any such pledged securities, if any. Any sums so collected or received by the Trustee shall be held and applied by the Trustee in like manner as is provided in the foregoing subdivision (1) of this § 9.03 in respect of tolls, earnings, income, rents, issues, profits and revenues collected or received by the Trustee from or on account of the mortgaged property.

(3) The Trustee may, with or without entry, sell, subject to the prior liens, if any, then existing thereon or free from such of said liens as it, in its discretion, may elect to discharge, to the highest and best bidder, all or any part or parts of the trust estate and of the right, title, interest, claim and demand of the Company therein and thereto, and the right of redemption thereof, at public auction, at such times and places and upon such conditions as to upset or reserve bids or prices and as to terms of payment and other terms of sale as the Trustee may fix and briefly specify in the notice of sale to be given as herein after provided, or as may be required by law, including power and authority to the Trustee to rescind or vary any contract of sale that may be entered into and to resell under the powers herein conferred.

(4) The Trustee may proceed to protect and enforce its rights and the rights of the bondholders under this Indenture by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained in this Indenture, or in aid of the execution of any power granted in this Indenture, or for the foreclosure of this Indenture, or for the enforcement of any other appropriate legal or equitable remedy as the Trustee, being advised by counsel, shall, subject to the provisions of § 15.02 and § 15.03, deem most effectual to protect and enforce any of the rights aforesaid.

§ 9.04. In case the Trustee shall proceed by suit or suits at law or in equity after a default it shall be entitled to have the trust estate sold by judicial sale or sales under the orders, judgments or decrees of a court or courts of competent jurisdiction, or under executory or other legal process, for or toward the satisfaction of the principal,