

receive and apply the income and revenue thereof as provided in, subsection (1) of § 9.03. Upon application of the Trustee and with the consent of the Company, if none of the defaults enumerated in § 9.01 shall exist, and without such consent if one or more of such defaults shall exist, a receiver may be appointed to take possession of, and to operate, maintain and manage the trust estate or any part thereof, and the Company shall transfer and deliver to such receiver possession of the trust estate, wheresoever the same may be situated; but, notwithstanding the appointment of any receiver, the Trustee shall be entitled as pledgee to the possession and control of any cash and/or securities at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee. In every case, when a receiver of the whole or any part of the trust estate shall be appointed under this § 9.20 or otherwise, the net income and profits of the trust estate shall be paid over to, and shall be received by, the Trustee for the benefit of the holders of the Bonds.

§ 9.21. Anything in this Indenture to the contrary notwithstanding, the holders of not less than a majority in aggregate principal amount of the Bonds then outstanding shall, if they so elect and manifest such election by an instrument or concurrent instruments in writing executed and delivered to the Trustee, have the right (1) to require the Trustee to proceed to enforce the lien of this Indenture, either by suit or suits at law or in equity for the enforcement of the payment of the Bonds then outstanding hereunder and for the foreclosure of this Indenture and for the sale of the trust estate under the judgment or decree of a court of competent jurisdiction, or at the election of the Trustee, by exercise of its powers with respect to entry or sale, and (2) to direct and control the time, method and place of conducting any and all proceedings hereby authorized for any sale of the trust estate, or any adjournment thereof, or for the foreclosure of this Indenture, or for the appointment of a receiver, or any other action or proceeding hereunder instituted by the Trustee, provided, however, that such direction shall not be otherwise than in accordance with the provisions of law and this Indenture, and the Trustee shall not be responsible to any one

or to obtain a judgment or decree of any other nature in aid of the enforcement of the Bonds or coupons or any of them, or of this Indenture, the Company, its successors or assigns, shall and will, severally, waiving the issuance and service of process, enter its or their voluntary appearance in such action, suit or proceeding and consent to the entry of a judgment for such principal and interest, with interest on overdue principal and (to the extent permitted by law) on instalments of interest, and for the lawful costs and expenses and compensation of the Trustee and its agents and attorneys, and for such other relief as the Trustee may be entitled to under the provisions hereof.

§ 9.19. The personal property and chattels mortgaged, pledged, and transferred pursuant to the provisions hereof, or intended so to be, both those now held and those hereafter acquired, shall be deemed real estate for all the purposes of this Indenture and shall be held and taken to be fixtures and appurtenances of the Company's real estate and, in case of a foreclosure sale of the property hereunder whether by legal process, judicial sale or under the powers hereof or otherwise, the same may be sold therewith and in the same manner and not separate therefrom, except as herein otherwise provided.

§ 9.20. At any time before full payment of the Bonds, and whenever it shall deem it expedient for the better protection or security of the Bonds (although no default shall have occurred), the Company, with the consent of the Trustee, may surrender and deliver to the Trustee full possession of the whole or any part of the trust estate, for any period, fixed or indefinite. In such event, the Trustee shall enter into and upon the trust estate so surrendered and delivered, and shall take and receive possession thereof for such period, fixed or indefinite as aforesaid, without prejudice, however, to its right at any time subsequently, when entitled thereto by any provisions hereof, to insist upon maintaining and to maintain such possession beyond the expiration of any such fixed period; and the Trustee from the time of such entry shall maintain, use, manage, control and employ the trust estate, so surrendered and delivered, in accordance with, and shall