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Section 6.03. Appointment of Receiver. In case the Trustee shall proceed by suit at law or in equity after a completed default shall have occurred and be continuing as above provided, the Trustee shall be entitled to have the trust estate sold by judicial sale under the order, judgment or decree of a court or courts of competent jurisdiction, for or toward the satisfaction of the principal and interest then due or owing on the Bonds issued hereunder then outstanding, and for the enforcement of the rights and liens of the Trustee and the Bondholders, and shall be entitled as a matter of right, pending such suit or proceedings, to the appointment of a receiver of all the franchises and properties of the Obligor and of the rents, issues, profits and income therefrom, with such powers as the court making such appointment may confer, whether the trust estate 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 continue to retain possession and control of any securities and cash at the time held by the Trustee under this Indenture.

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Section 6.04. Manner of Sale. 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 trust estate (including securities, if any, then held hereunder by the Trustee) shall, to the extent permitted by law be sold as a whole or in parts, as the Trustee may determine, unless the holders of a majority in principal amount of the Bonds then outstanding shall in writing request the Trustee to cause the trust estate to be sold in one manner or the other, in which case the sale shall be made in such manner as may be specified in such request, but if not so specified, or if no such request is made, as the Trustee in its discretion shall deem most expedient in the interest of the Bondholders. The Obligor for itself, its successors and assigns, and for all persons and corporations claiming through or under it or who may at any time hereafter become holders of liens junior hereto, hereby, to the extent permitted by law, expressly waives and releases all right to have the trust estate or any part thereof marshalled upon any sale, foreclosure, 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, shall have the right as aforesaid to sell the entire trust estate as a whole or in parts.