under judicial proceedings or otherwise be made of the said premises
in enforcement of the security afforded by these presents, in the first place
pay and retain the costs and expenses attending such sale, and all counsel
fees and other expenses incurred by it or them in reference to the same, and
a reasonable remuneration for its or their own services in the premises,
And also any balance which may be due to it or them on account of
any disbursements or expenses paid or incurred in and about the
care and management of the said premises, subsequent to the taking poss-
ession thereof by it or them, including the reasonable remuneration of
any agent or agents who may be employed in or about such care and
management, And shall apply the residue of the proceeds of such sale,
or so much thereof, as may be necessary for that purpose, to the payment,
without preference of the whole amount of principal and interest which
shall then be owing and unpaid in respect of the said bonds hereby
secured, or any of them, and of the matured coupons of the said bonds
respectively, principal and interest, And in case of a deficiency of such
proceeds to pay in full the whole amount due or unpaid in respect
of the said bonds and matured coupons, they shall respectively be paid
ratably and without preference, in proportion to the amounts so due
and unpaid, And any surplus which may remain after the full
payment as aforesaid of the principal and interest of all of the said
bonds, shall be paid over to the party of the first part or its successors
or assigns upon lawful demand being made therefor; Six. And the
party of the first part doth hereby further covenant, promise and agree
with the party of the second part, its successors and assigns, that in case
of any default on its part as aforesaid, it will not set up, claim or seek
to take advantage of any valuation, stay, extension, or other law or
laws which may then exist in order to prevent or hinder the enforce-
ment of these presents or the absolute sale of the said premises as herein-
before provided, without and free from appraisement, valuation,
stay, or other condition or hindrance, but will and hereby does waive
the benefit of any and all such law or laws, and consents and agrees
that a sale of the said premises under these presents shall have im-
mediate effect, and shall vest in the purchaser or purchasers thereof
an absolute title to the said premises, subject as aforesaid upon the
payment of the purchase-money by him or them, and the completion
of his or their purchase, Seventh. And it is further understood and
agreed, Between the parties hereto, that at any sale of the aforesaid
property, railroad appurtenances, and franchises, the trustee may
bid for and purchase, or cause to be bid for and purchased the same
for and on behalf of all the holders of the bonds hereby secured and
then outstanding, in the proportion of the respective interests of
such bondholders upon such terms and conditions and for such
price (not exceeding the total amount of such bonds then outstan-
ding, together with accrued interest thereon) as shall be provided
and directed by the holders of a majority in value of the said bonds
then outstanding. In case of a sale of the mortgaged premises,
either by the trustee or in the course of judicial proceeding as
hereinbefore provided, the purchaser or purchasers at such