

Section 16. No delay or omission of the Trustee or any bondholder to exercise any right or power accruing upon any default shall impair such right or power shall be construed to be waiver of any such default or an acquiescence therein; and every power and remedy given by this Mortgage Deed of Trust or Second Mortgage to the Trustee or to the bondholders may be exercised from time to time and as often as may be deemed expedient by the Trustee or the bondholders severally and respectively.

Section 17. Anything in this Mortgage Deed of Trust or Second Mortgage contained to the contrary notwithstanding, the holders of the majority in amount of the bonds then outstanding hereby secured, from time to time, shall have the right to direct and control the method and place of conducting any and all proceedings or any sale under the provisions of this Mortgage Deed of Trust or Second Mortgage or for the foreclosure of this Mortgage Deed of Trust or Second Mortgage, or for the appointment of a receiver.

ARTICLE VI  
CONCERNING THE TRUSTEE

Section 1. The trusts created hereby are accepted by the Trustee upon the following conditions and no other, viz:

First: The Trustee hereunder for the time being, shall not incur any liability nor responsibility whatever in consequence of permitting or suffering the Corporation to retain or to be in possession of the properties and estate hereby mortgaged or conveyed, or intended so to be, nor for permitting or suffering the Corporation to use, lease or operate said properties and estate hereby mortgaged, and receive, use and enjoy all benefits and income derived from same; nor shall the said Trustee be or become responsible or liable for any injury or damage which may be done or at any time occur to the said properties, nor shall the said Trustee be or become in any way responsible for the consequences of any breach on the part of the Corporation, its successors or assigns, or its agents, of any of the covenants herein contained, nor for any act of the Corporation, its agents, servants, successors or assigns, nor for, nor on account of, any error in judgment or discretion, nor on account of any matter or thing under the terms and provisions hereof left to such judgment or discretion, nor for any cause, matter or thing whatsoever, except the wilful and intentional breaches by the said Trustee of the Trusts hereby created and expressed.

Second: It shall be no part of the duty of the Trustee to see to the recording or filing of these Presents as a Mortgage of real estate, or to procure any further, other or additional instruments of further assurance, or to do any other act for the continuance of the lien of this Mortgage, or to give notice of the existence of the lien hereof, or to extend or supplement the lien sought to be created hereby; nor shall it be any part of the duty of the Trustee hereunder to keep itself informed or advised as to the payment of any taxes or assessments that may be imposed upon the property affected by this Indenture, or to require the payment of such taxes or assessments; but the Trustee may, in its discretion, at the expense of the Corporation, do any or all of the matters and things in this Article set forth, or require the same to be done, or in case the Trustee shall, after request, fail to do or cause any of the said things to be done, then the holder or holders of any bonds hereby secured may do so, at the cost and expense of the Corporation.

Third: The Trustee shall not be responsible in any manner whatsoever for the validity hereof, or for the amount or extent of the security afforded by the property covered hereby, or for the recitals herein, or in said bonds contained, all such recitals being and to be taken as the statements of the Corporation, nor shall it be accountable for the use of any bonds, certified and delivered by the Trustee hereunder, or for the application of the proceeds of such bonds.

Fourth: The Trustee shall have a lien, prior to that of any bond issued hereunder, on the mortgaged premises and funds for its reasonable expenses and counsel fees incurred in the performance of the trusts, powers and duties, and also for any liability or damages by it sustained in the premises, and for its reasonable compensation.

Fifth: The Trustee shall not be bound to recognize any person as a bondholder until his bonds are submitted to the said Trustee for inspection, if required, and his title satisfactorily established, if disputed.

Sixth: No holder or holders of any bonds or coupons secured hereby shall have the right to institute any suit, action or legal proceeding for the appointment of a receiver, the foreclosure of this Indenture, or for the purpose of enforcing any covenant or remedy herein contained, except as above provided and except in the case of failure or refusal of the Trustee to perform any duty imposed upon it by this Indenture in respect to any suit, action, sale or proceeding after written notice or demand upon it by the holder or holders of such amount of bonds or coupons secured hereby as the terms of this Indenture may require, with reference to the above request or demand; but no inaction by said Trustee after any such request or demand shall be deemed a failure or refusal to act thereon until after the expiration of a reasonable time, (not to exceed sixty (60) days for the consideration thereof by the Trustee; it being the understanding and intention that no one or more of the holders of the bonds or coupons secured hereby, shall have any right in any manner whatever to affect, disturb, or prejudice the lien of this Indenture by his or their action or to enforce any right hereunder except in the manner herein provided.

Seventh: The Trustee shall be protected in action upon any notice, request, consent, certificate, bond, affidavit or other paper or document, believed by it to be genuine and to be signed by the proper party or parties.