

SECOND: To the payment of the whole amount then owing or unpaid upon the bonds secured hereby, for principal and interest, with interest at the rate of seven per cent. per annum, on the overdue installments of interest.

THIRD: To the payment of the surplus, if any, to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same.

Sec. 7. The Company covenants (1) that in case default shall be made in the payment of any interest on any bonds at any time outstanding hereunder, and such default shall have continued for a period of six (6) months, or (2) in case default shall be made in the payment of the principal of any of such bonds when the same shall become payable, whether at the maturity of said bonds, or by declaration as authorized by this Indenture, or by a sale of the mortgaged premises as hereinbefore mentioned, or shall fail to perform any other covenant herein, then, upon demand of the Trustees, it will pay to the Trustee for the benefit of the holders of the bonds and coupons, then outstanding hereunder, the whole amount due and payable on such bonds and coupons then outstanding for interest or principal or both as the case may be, with interest upon the overdue installments of interest at the rate of seven per cent. per annum, and in case it shall fail to pay the same forthwith upon such demand, the Trustee, in its own name and as Trustee of an express trust, shall be entitled to recover judgment for the whole amount so due and unpaid.

The Trustee shall be entitled to recover judgment as aforesaid, either before or after, or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged premises and property, and the right of the Trustee to recover said judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other rights, power or remedy for the enforcement of the provisions of this Indenture of the enforcement of the lien hereof; and in case of a sale of the mortgaged premises and of the application of the proceeds of sale to the payment of the mortgage debt, the Trustee, in its own name and as Trustee of an express trust, shall be entitled to enforce payment of, and to receive, all amounts then remaining due and unpaid upon any and all of the bonds issued hereunder and then outstanding, for the benefit of the holders hereof, and shall be entitled to recover judgment for any portion of the mortgage debt remaining unpaid, with interest. No recovery of any such judgment by the Trustee and no levy of any execution upon any such judgment on property subject to the lien of this Indenture, or upon any other property, shall in any manner, or to any extent, affect the lien of the Trustee upon the mortgaged premises or any part thereof, or any rights, powers, or remedies of the holders of the bonds issued hereunder; but such lien, rights, powers and remedies shall continue unimpaired as before.

Sec. 8. No holder of any bond or coupon issued hereunder shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture, or for the execution of any trust hereof, or for the appointment of a Receiver, or for any other remedy hereunder, unless such holder shall have previously given to the Trustee written notice of default and of the continuance thereof, as hereinbefore provided, nor, unless, also, the holders of twenty-five per centum in amount of the bonds then outstanding, shall have made written request upon the Trustee, and shall have afforded to it reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name and such notifications, and request are hereby declared in every such case at the option of the Trustee, to be conditions precedent to the right of any bond holder to any action or cause of action for foreclosure or for the appointment of a Receiver, or for any other remedy hereunder; it being understood and intended that no one or more holders of bonds and coupons 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; and that all proceedings at law or in equity, shall be instituted, had and maintained in the manner herein provided, and for the equal benefit of all holders of such outstanding bonds and coupons.

Sec. 9. Except as herein expressly provided to the contrary, no remedy herein conferred upon, or reserved to, the Trustee, or to the holders of bonds issued hereunder, is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute.

Sec. 10. No delay or omission of the Trustee, or of any holder or bonds issued hereunder, to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any right or power, or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this Article 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 by the bondholders as herein provided.

ARTICLE SEVENTH

No recourse under or upon any obligation, covenant or agreement of this Indenture, or of any bond or coupon secured hereby, shall be had against and Incorporator, Stockholder, Officer or Director of the Company, or of any successor corporation, except for fraudulent or tortious acts or omissions of such officers or directors, either directly or through such company, by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise; it being expressly agreed and understood that this mortgage and the obligations hereby secured, are solely corporate obligations, and that no personal liability whatever does or shall attach to, or be incurred by, the Incorporators, Stockholders, Officers, or Directors of the Company or of any successor corporation, or any of them except for fraudulent or tortious acts or omissions of such officers or directors, under or by reason of any obligations, covenants or agreements contained in this Indenture or in any of the bonds or coupons, or implied therefrom; and that any and all personal liability of every name and nature, either at common law or in equity, or by statute or constitution, of every such Incorporator, Stockholder, Officer or Director, is hereby expressly waived as a condition of, and consideration for, the execution and issue of this Indenture and such bonds and coupons.

ARTICLE EIGHTH

Sec. 1. Any request or other instrument required by this Indenture to be signed and executed by bondholders, may be signed and executed in any number of concurrent instruments of similar tenor and may be signed or executed by such bondholders in person or by agent appointed in writing. Proof of the execution of such request or other instrument, or of a writing appointing such agent, and of the holding by any person of bonds transferable by delivery shall be sufficient for any purpose of this Indenture, if made in the manner provided in this Article.

Sec. 2. The fact and date of the execution by any person of any such request, or other instrument, or writing, may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds that the person signing such request or other instrument, acknowledged to him the execution thereof, or by an affidavit of a witness of such execution.