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holders of bonds hereby secured, is intended to be exclusive of any other remedy or remedies, and 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.

Section 10. No delay or omission of the Trustee, or of any holder of bonds hereby secured to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any such 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 Indenture to the Trustee, or to the bondholders, may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Bondholders.

Section 11. The Company covenants that in case default shall be made in the payment of any instalment of interest on any bond or bonds at any time outstanding and secured by this Indenture, and such default shall have continued for Sixty (60) days after presentation of said coupons for payment, or in case default shall be made in the payment of the principal of any such bonds when the same shall become payable, whether at the maturity of said bonds, or by declaration as authorized by this Indenture, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the bonds and interest coupons hereby secured, then outstanding, the whole amount that then shall have become due and payable on all such bonds for interest or principal, or both, as the case may be, with interest upon the overdue principal and instalments of interest at the rate borne by the bonds upon which such instalment shall be overdue, and in case the Company 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, and the right of the Trustee to recover such judgment shall not be affected by any sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Indenture or the foreclosure of the lien hereof. In case of a sale of the property subject to this Indenture, and of the application of the proceeds of sale to the payment of the debt secured by this Indenture, 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 thereof, and shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. No recovery of any such judgment by the Trustee, and no levy of any execution upon any such judgment upon property subject to this Indenture, or upon any other property, shall in any manner or to any extent affect the lien of this Indenture upon the property or any part of the property subject to this Indenture, or any lien, rights, powers, or remedies of the Trustee hereunder, or any lien, rights, powers or remedies of the holders of the bonds hereby secured, but such lien, rights, powers or remedies of the Trustee and of the bondholders shall continue unimpaired as before, except as to property actually sold, freed and discharged from the lien hereof.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee towards the payment of the amounts then due and unpaid upon said bonds and coupons in respect of which such moneys shall have been collected, ratably and without any preference or priority of any kind, according to the amounts due and payable upon such bonds, and coupons, respectively, at the date fixed by the Trustee, for the distribution of such moneys, upon presentation of the several bonds and coupons and stamping such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

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 or responsibility whatever in consequence of permitting or suffering the Company 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 Company 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 Company, its Successors or Assigns, or its agents, or any of the covenants herein contained, nor for any act of the Company, 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 willful 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 and personal property 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 Company, 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 Company.

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 Company, 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 damage 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