

interest on any obligations thereby secured or to see to the performance or observance of any of the covenants or agreements hereof on the part of the Company.

Unless and until the Trustee shall have received written notice to the contrary from the holders of not less than five (5) per centum in principal amount of the bonds outstanding the Trustee need not take notice of any default or event of default and the Trustee may for all purposes conclusively assume that no default or event of default has occurred or is continuing and may so assume unless the said notice shall distinctly specify the default desired to be brought to the attention of the Trustee and the continuance thereof.

The Trustee shall not be required to take any action in respect of any default or event of default which, in the opinion of the Trustee, will be likely to involve it in expense or liability, or to take any action towards the execution or enforcement of the trusts hereby created or to institute, appear in or defend any action, suit or other proceeding in connection herewith, unless requested so to do by an instrument or concurrent instruments in writing, signed by the holders of not less than twenty-five (25) per centum in principal amount of the bonds outstanding and delivered to the Trustee, and unless tendered security and indemnity satisfactory to the Trustee against any and all costs, expenses and liability, anything herein contained to the contrary notwithstanding; but neither any such notice or request, nor this provision therefor, shall affect any discretion herein given to the Trustee, or which it may otherwise have, to determine whether or not the Trustee will take action with respect to such default or event of default or whether or not it will take action without such request or indemnity.

The Trustee shall not be required, except as provided in Article Tenth hereof, to recognize anyone as a holder of bonds issued hereunder, unless and until the bonds claimed to be held are submitted to the Trustee for inspection and title thereto established to its satisfaction.

The Trustee shall not be compelled to do any act or to make any payment hereunder or in respect hereof, unless indemnified or put in funds for the purpose. Wherever any provision is made herein for the payment of moneys by the Trustee at any time, whether in respect of the redemption of all or part of the bonds, the payment of the bonds or coupons or otherwise, the Trustee shall in no event be liable beyond the amount of moneys deposited with it for such purpose.

All representations and recitals contained in this Mortgage and in the bonds and coupons (save only the certificate of authentication of the Trustee upon the bonds) are made by and on behalf of the Company and the Trustee (save as aforesaid) is in no way responsible therefor or for any statement therein contained or for any action or thing by it done, suffered or permitted by reason of any representation made by the Company or any of its officers or agents. The Trustee makes no representations as to the value of the properties or securities mentioned herein or as to the title thereto or as to the sufficiency of the security purported to be created hereby for the benefit of the holders of the bonds and the Trustee purports to have no knowledge in respect thereof.

The Trustee shall not be responsible for the execution or validity hereof or of any instrument supplemental hereto or of the bonds, and makes no representation in respect thereof. The Trustee shall not be under any duty or obligation to see to the delivery to the Trustee of the shares of stock or bonds or other obligations or other property intended to be pledged hereunder (except in so far as by the terms of this Mortgage such delivery is required to be made to the Trustee in advance of the authentication and delivery of bonds hereunder) or to see that any of the shares of stock or bonds or other obligations or other property intended to be assigned or pledged hereunder are properly and legally subjected to the lien hereof or to give notice to any person of the making of this Mortgage or of any supplemental indenture or instrument of further assurance or to see to the application of the proceeds of any insurance policy or of the sale of any part of the Trust Estate as herein provided or of any sale or disposition of any bonds at any time authenticated by it hereunder.

The Trustee shall not be responsible for the validity, genuineness or execution of any of the stocks, bonds, or other obligations at any time pledged hereunder and shall not be obliged as a condition precedent to the acceptance thereof to examine into or pass upon the same and shall be entitled conclusively to assume that any certificate of stock or evidence of indebtedness tendered to it as representing such stocks, bonds or other obligations, are such pledged securities and what they purport to be and that the same are genuine and valid and have been duly executed by the proper and duly authorized persons and that any endorsements or assignments thereof are genuine and legal.

The Trustee shall be protected in acting upon any notice, demand, waiver, request, consent, opinion, certificate, report, statement, list, letter, telegram, bond or other paper or document believed by it to be genuine and to have been signed, sent or presented by the proper party or parties.

The Trustee shall be under no obligation to make any investigation as to any statement made in any certificate or other document filed with the Trustee, but the Trustee may, in its discretion, make such further examination or investigation with reference to any statement of fact made in any such certificate or other document as it may deem advisable, and the Company agrees to pay on demand all expenses incurred by the Trustee in making any such examination or investigation.

The Trustee may exercise its powers and perform its duties by or through, and may select and employ in and about the execution of the trusts hereby created, attorneys, appraisers, accountants, agents and other employees, whose reasonable compensation shall be deemed part of the expenses of the Trustee and shall be paid by the Company upon demand. The Trustee shall not be answerable for the act, default or misconduct of any co-trustee hereunder, if any, or of any attorney, appraiser, accountant, agent, or other person employed by it in pursuance hereof, if selected with reasonable care; nor shall the Trustee be liable for any action whatever by it hereunder, except its own wilful misconduct or gross negligence.

The Trustee may advise with counsel, who may be counsel to the Company, and the opinion of counsel shall be full protection and justification to the Trustee for any thing done or omitted or suffered to be done by it in accordance with such opinion.

The Trustee or any company in which it may be interested or any officer, stockholder or director of the Trustee or of any such company, in its or his individual or fiduciary capacity, may acquire, hold or dispose of bonds and coupons, or may engage in or be interested in any financial or other transactions with the Company or any corporation in which the Company may be interested, and the Trustee may act as depository, trustee or agent for any committee or body of holders of bonds or securities, whether or not secured hereby, all with the same rights as though the Trustee were not trustee hereunder.

Any moneys at any time received or held by the Trustee under any of the provisions of this Mortgage, whether trust funds or otherwise, may be treated by it as a general deposit, without any liability for interest save such as during that time it shall agree with the Company to pay thereon. So long as none of the events of default specified in Section 1 and Section 2 of Article Eighth hereof shall have happened and be continuing, all interest allowed by the Trustee as aforesaid shall be paid by it from time to time to the Company or upon its order, signed by its President or a Vice-President and by its Treasurer or an Assistant Treasurer. The Trustee shall not be under any duty to invest any funds held by it or subject to its control, except as in this Mortgage otherwise specifically provided.

Any moneys which at any time shall be deposited by the Company with the Trustee for the purpose of paying any of the bonds when and as the same shall become due and payable as therein or herein expressed, whether at maturity, by proceedings for redemption or otherwise, or for the purpose of paying any coupons appertaining to any of the bonds, shall be and are hereby assigned, transferred and set over unto the Trustee in trust for the respective holders of the bonds or coupons for the payment of which the said moneys shall have been deposited, and the Company shall have no rights or interest in any such moneys. Any interest accruing on such moneys during the period the same shall remain on deposit shall belong to the Company and shall be paid to it from time to time upon its request, and neither the Company nor the Trustee shall be required to pay interest to the holder of any bond or coupon on any such moneys. Any moneys so deposited which shall not be required for the purpose for which such deposit was made shall be repaid to the Company upon its written request; and any such moneys remaining unclaimed by the holders of such bonds or coupons for six years after the date when the same shall have become due and payable shall be paid by the Trustee to the Company, and the holders of such bonds and coupons shall thereafter be entitled to look only to the Company for payment thereof, provided that the Trustee, before being required to make any such payments, may, at the expense of the Company, cause to be published once a week for not more than four successive calendar weeks in a daily newspaper of general circulation in the Borough of Manhattan in the City of New York, and in a daily newspaper of general circulation in the City of Chicago, State of Illinois, notice that said moneys remain unclaimed as aforesaid, and that after a date named therein, unless claimed by those entitled thereto, they will be returned to the Company. If the Trustee has knowledge of the existence of any event of default or that the Company is in default in the payment of interest on any of the bonds, any moneys held by it and subject to payment, repayment or reversion to the Company need not be so paid or repaid, but may be held by the Trustee as part of the Trust Estate until such default or event of default has been remedied or waived pursuant to any of the provisions of Article Eighth hereof.

Section 2. The Trustee shall be entitled to reasonable compensation for all services rendered by it in the execution of the trusts hereby created, and the Company agrees from time to time to pay such compensation (which shall not be limited by any provisions of law with respect to compensation of fiduciaries or of a trustee of an express trust) and to reimburse the Trustee and save it harmless against any and all liability