

upon property conveyed or pledged hereunder, or upon any other property shall any manner or to any extent affect the lien of this indenture, upon the trust property then remaining subject to this indenture or any part thereof, or any rights, powers or remedies of the trust hereunder, and such lien, rights, powers, and remedies of the Trustee and of the Mortgage Bondholders shall continue unimpaired as before.

Any moneys thus collected by the Trustee under this Section (less expenses, Trustee's compensation and indemnification and other proper deductions), shall be applied by the Trustee toward the payment of the whole amount then owing and unpaid upon all the Mortgage Bonds then outstanding to the extent and in the manner provided in Sub-division of Section 5 of this Article.

Section 8. No holder of any Mortgage Bond shall have any recourse except against the Company and the property conveyed herein or collateral deposited with the said Trustee; and no holder of any such Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement 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 previously shall have given to the Trustee written notice of such default, and of the continuance thereof, as hereinbefore provided, or shall have afforded to it a reasonable opportunity, either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceedings in its own name; or unless, also they shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred herein or thereby; and such notification, request and offer of indemnity, are hereby declared, in every such case, at the option of the Trustee,

Next Page