

to be conditions precedent to the execution of the powers and trusts of this indenture, and to any action or cause of action, or to any remedy hereunder, it being understood and intended that no one or more holders of Mortgage Bonds shall have any right in any manner whatever to effect, 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 Mortgage Bonds.

All rights or action under this indenture or under any of the Mortgage Bonds may be enforced by the Trustee without the possession of any such mortgage bonds, or the production thereof on the trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustee shall be brought in its name as Trustee, and any recovery of judgment shall be for the ratable benefit of the holders of said Mortgage Bonds.

Section 9. No delay or omission by the Trustee or of any holder of any Mortgage Bond to exercise any right or power accruing upon any default and continuing as aforesaid, shall impair any such right or power, or shall be construed to be a waiver of any such default, or any acquiescence therein. All the remedies and powers by this indenture conferred upon the Trustee are cumulative, and every power and remedy given by this Article to the Trustee, or to the Bond Holders, may be exercised from time to time and as often as may be expedient.

Article V

Section 1. If when all the Mortgage Bonds shall have become due and payable, the Company well and truly shall pay, or cause to be paid, the whole amount due upon all of said Mortgage Bonds, or shall provide for such payment by depositing with the Trustee for the payment of such Mortgage Bonds the entire amount then due thereon, and shall

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