

wise to be returned to the Trustee.

The Trustee may in its discretion and at the expense of the Company require additional evidence in respect of any statement or representations filed or made responsive to the provisions of section 10.01 hereof. The Trustees, however, shall be fully protected in acting upon the instruments made and filed responsive to said section.

Section 10.03 In case any part or parts of the mortgaged property or any interest therein shall be taken under any condemnation or eminent domain proceedings, the net proceeds realized by the Company therefrom shall be treated in the same manner as though realized from a voluntary sale of such property under the provisions hereof.

Section 10.04. In favor of every purchaser from the Company and of every person claiming any interest therein by, through or under it, every release of property from the lien of this indenture by the Trustees under the provisions of this article shall be valid, and no such purchaser or person need inquire as to the power or authority of the Trustees to give any such release or see to the application of the purchase money.

Section 10.05. In case the mortgaged premises shall be in the possession of a receiver lawfully appointed, the powers in and by this article conferred upon the Company may be exercised by such receiver, with the approval of the Trustee, and if the Trustees, or either of them, shall be in possession of the mortgaged property under any provision of this indenture, then all the powers by this article conferred upon the Company may be exercised by the Trustees, or either of them, in the discretion of the Trustee.

Section 10.06. At any time when there is no default hereunder the Company, anything in this indenture to the contrary notwithstanding, may, free from the lien hereof, sell, exchange, or otherwise dispose of any materials or other movable property, including machinery, which may have become worn out, disused or undesirable for use; provided, however, that upon or before doing so the Company shall renew the same or substitute therefor other property suitable to its business and of equal or greater value, and shall subject such renewed or substituted property to the lien hereof.

ARTICLE ELEVEN.

CONCERNING THE TRUSTEES.

Section 11.01. The Trustees, and each of them, hereby accept the trusts imposed upon them by this indenture, but only upon and subject to the following express terms and conditions;

(a) The Trustees, and each of them, in accepting the conveyance and assignment of the mortgaged property, whatever it may be, and whether under this indenture or some instrument supplemental hereto, act solely as trustees hereunder and not in their individual capacities, and all persons having any claim against the Trustees, or either of them, arising by reason of such conveyance or transfer, shall look only to the trust estate for payment or satisfaction thereof. The Trustees, and each of them, may execute any of the trusts or powers hereof and perform any duties required of them, or either of them, by or through attorneys, agents, receivers, or employees, and shall be entitled to advice of counsel concerning all matters of trust hereof and their duties hereunder, and may in all cases pay such reasonable compensation as they, or either of them, shall deem proper to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof, and the Company covenants and agrees to repay upon demand all such outlays and expenditures so incurred, together with interest thereon at the rate of six per cent (6%) per annum from the date of any disbursement therefor.

(b) Neither of the Trustees shall be responsible for any recitals herein or in said bonds, or for insuring the mortgaged property or collecting any insurance moneys, or for the execution, validity, sufficiency, or any recording or registration of this indenture or of the lien intended to be created hereby, or for the filing or refiling of this indenture or of any supplemental indenture or instrument of further assurance or for the validity thereof or for the affixing or cancellation of any revenue stamps, or for the sufficiency of the security for the bonds issued under or intended to be secured hereby, or for the value, validity, or title of any of the mortgaged property, or for the payment of or for keeping down taxes, charges, assessments or liens upon the same, or otherwise as to the maintenance of the security thereof, and the bearers or registered owners of all bonds issued hereunder or under any indenture supplemental hereto hereby release the Trustees, and each of them, of and from any and all liability and responsibility which may now or hereafter be imposed for their, its, or his failure to act in respect to such matters. Neither of the Trustees shall be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements hereof on the part of the Company; but the Trustees, and each of them, may require of the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid and as to the condition of the mortgaged property. The recitals and statements in this indenture and in said bonds and coupons contained shall be taken as statements by the Company and shall not be considered as made by or as imposing any obligation or liability upon the Trustees, or either of them.