

TITLE TO REAL ESTATE

pursuant to any provision herein contained or to the decree, judgment or order of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right under or conferred by any law now or at any time hereafter in force to redeem the property sold or any part thereof; and it hereby expressly waives, renounces and relinquishes all benefit and advantage of any and all such stay, extension, valuation, appraisal and redemption law or laws, and it hereby covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated to the Trustee, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

The Company, for itself, its successors and assigns, hereby expressly covenants to and with the Trustee that, at and immediately upon the commencement of any action, suit or other legal proceeding by the Trustee (1) to obtain possession of the mortgaged and pledged property, or any part thereof, the Company, its successors and assigns, shall and will, severally, waiving the issuance and service of process, enter its or their voluntary appearances in such action, suit or proceeding, and consent to the entry of a judgment for the recovery and possession of the mortgaged and pledged property and every part thereof, (2) for the foreclosure of the lien of this Indenture, the Company, its successors and assigns, shall and will, severally, waiving the issuance and service of process, enter its or their voluntary appearances in such action, suit or proceeding and consent to the appointment of a receiver of the mortgaged and pledged property and the rents, issues, profits, tolls, income and revenues thereof for the sole benefit of the holders of the bonds, and (3) pursuant to the provisions hereof to obtain judgment for the principal or interest upon any of the bonds or for both, or to obtain a judgment or decree of any other nature in aid of the enforcement of the bonds or coupons or any of them, or of this Indenture, the Company, its successors or assigns, shall and will, severally, waiving the issuance and service of process, enter its or their voluntary appearances in such action, suit or proceeding and consent to the entry of a judgment for such principal and/or interest, with interest on overdue principal and instalments of interest, and for the lawful costs and expenses and compensation of the Trustee and its agents and attorneys, and for such other relief as the Trustee may be entitled to under the provisions hereof.

§7.18. At any time hereafter before full payment of the bonds, and whenever it shall deem it expedient for the better protection or security of the bonds (although none of the Events of Default shall have occurred), the Company, with the consent of the Trustee, may surrender and deliver to the Trustee full possession of the whole or any part of the mortgaged and pledged property, for any period, fixed or indefinite. In such event, the Trustee shall enter into and upon the mortgaged and pledged property so surrendered and delivered, and shall take and receive possession thereof for such period, fixed or indefinite, as aforesaid, without prejudice, however, to its right at any time subsequently, when entitled thereto by any provisions hereof, to insist upon maintaining and to maintain such possession beyond the expiration of any such prescribed period; and the Trustee from the time of such entry shall work, maintain, use, manage, control and employ the mortgaged and pledged property, so surrendered and delivered, in accordance with, and shall receive and apply the income and revenues thereof as provided in, Subdivision I of §7.03. Upon application of the Trustee and with the consent of the Company, if none of the Events of Default shall exist and without such consent if one or more of the Events of Default shall exist, a receiver may be appointed to take possession of, and to operate, maintain and manage the mortgaged and pledged property or any part thereof, and the Company shall transfer and deliver to such receiver possession of the mortgaged and pledged property, wheresoever the same may be situated; but, notwithstanding the appointment of any receiver, the Trustee shall be intitled as pledgee to the possession and control of any cash, securities and/or stock at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee. In every case, when a receiver of the whole or any part of the mortgaged and pledged property shall be appointed under this §7.18 or otherwise the net income and profits of the mortgaged and pledged property shall be paid over to, and shall be received by, the Trustee for the benefit of the holders of the bonds.

§7.19. Anything in this Indenture to the contrary notwithstanding, the holders of not less than sixty per centum (60%) in principal amount of the bonds then outstanding, from time to time, shall have the right, if they so elect and manifest such election by an instrument or concurrent instruments in writing executed and delivered to the Trustee, to direct and control the method and place of conducting any and all proceedings hereby authorized for any sale of the mortgaged and pledged property, or any adjournment thereof, or for the foreclosure of this Indenture, or for the appointment of a receiver or for any other action or proceeding hereunder instituted by the Trustee, but they shall have no right to involve the Trustee in any personal liability of any kind to anyone without first and from time to time indemnifying it to its satisfaction.

§7.20 No. holder of any bond or coupon issued hereunder shall have the right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture, or for the execution of any trust or power hereof, or for the appointment of a receiver, or for the enforcement of any other remedy under or upon this Indenture, unless

(a) such holder shall previously have given to the Trustee written notice of some existing Event of Default, as hereinbefore provided;