

action has been taken with respect to the recording, filing, re-recording or re-filing of this Indenture or any supplement thereto as is necessary to keep effective the lien thereof, and reciting the details of such action, or stating that in the opinion of such counsel no such action is necessary to keep effective the lien of this Indenture or any supplement thereto. The Trustee shall be entitled conclusively to rely upon such opinions of counsel so furnished to the Trustee.

SECTION 10. In case any shares of stock, bonds, evidence of indebtedness or other securities are at any time hereafter pledged hereunder, the Company will join with the Trustee in the execution of a supplemental indenture setting forth provisions for the control and release of such pledged securities in such form as may be satisfactory to the Trustee for the control and release of pledged securities under collateral indentures.

ARTICLE SEVEN.

Remedies of Trustee and Bondholders.

SECTION 1. The Company will not, directly or indirectly, extend or assent to the extension of the time for payment of any coupon or claim for interest on any of the Bonds hereby secured, and it will not, directly or indirectly, be a party to or approve any such arrangement by purchasing or refunding said coupons or claims for interest or in any other manner. If the time for payment of any such coupon or claim for interest shall be so extended, such coupon or claim for interest shall not be entitled, in case of default hereunder, to the benefit of the security of this Indenture, except subject to the prior payment in full of the principal of all Bonds hereby secured and then outstanding and all coupons and claims for interest on such Bonds the payment of which shall not have been extended; provided, however, that the foregoing provisions of this Section shall not be applicable to any coupon or claim for interest the time for the payment of which shall have been extended, if such extension be pursuant to a plan proposed by the Company to all holders of the Bonds secured hereby and then outstanding.

SECTION 2. If one or more of the following events, herein called events of default, shall happen, that is to say:

(a) If default shall be made in the payment of any installment of interest on any of the Bonds hereby secured when and as the same shall become payable, as therein expressed, and such default shall continue for sixty days; or

(b) If default shall be made in the payment of the principal of any of the Bonds hereby secured when the same shall become payable, whether at the maturity of said Bonds as therein expressed, or by redemption, declaration or otherwise as in this Indenture provided; or

(c) If default shall be made in the payment of principal of any of the First Mortgage Bonds of the Company due November 1, 1963 when such principal shall have become due and payable under the provisions of such bonds or of the mortgage securing the same; or

(d) If default shall be made in the payment, observance or performance of any other of the covenants, conditions and agreements on the part of the Company, its successors or assigns, in the Bonds

hereby secured or in this Indenture or any indenture supplemental hereto contained, and such default shall continue for ninety days (or in case of any default provided by a supplemental indenture for such time as may be specified therein) after written notice specifying such default shall have been given to the Company by the Trustee, which notice may be given by the Trustee in its discretion and shall be given on the written request of the holders of ten per cent. (10%) in principal amount of the Bonds hereby secured at the time outstanding; or

(e) If, by decree of a court of competent jurisdiction, the Company shall be adjudicated a bankrupt, or an order shall be made approving a petition, not filed by or at the behest of the Company, seeking reorganization of the Company under the Federal Bankruptcy Laws, or other law or statute of the United States of America, or of any state thereof, or, by order of such court, a trustee in bankruptcy or reorganization or a receiver shall be appointed of all or substantially all of the property of the Company, and any such decree or order shall have continued unstayed on appeal or otherwise and in effect for a period of sixty days; or

(f) If the Company shall file a petition in bankruptcy, or shall consent to the appointment of a receiver of all or any part of its property, or shall file a petition seeking reorganization under the Federal Bankruptcy Laws, or other law or statute of the United States of America, or other similar Federal or State law, or shall file an answer admitting the material allegations of such a petition, or shall file a petition to take advantage of any debtor's act;

then and in each and every such case, the Trustee personally or by its agents or attorneys, may enter into and upon all or any part of the mortgaged property, and each and every part thereof, and may exclude the Company, its agents and servants, and its lessee or any other corporation or person claiming under the Company, wholly therefrom, and having and holding the same may use, operate, manage, and control said premises, and conduct the business thereof, either personally or by its agents, receivers or trustees, in such manner as the Trustee may deem to be to the best advantage of the holders of the Bonds hereby secured; and upon every such entry the Trustee, at the expense of the trust estate, from time to time, either by acquisitions, repairs or construction, may maintain and restore, and insure and keep insured, the property and structures erected or provided for use in connection with said railways and other premises, in the same manner and to the same extent as is usual with railroad companies, and likewise, from time to time, at the expense of the trust estate, may make all necessary or proper repairs, renewals and replacements, and useful alterations, additions, betterments and improvements thereto and thereon, and purchase or otherwise secure the use of engines, rolling stock, tools, machinery and other property for use thereon, as to such Trustee may seem judicious; and, in such case, the Trustee shall have the right to manage the trust estate and to carry on the business and exercise all rights and powers of the Company, either in the name of the Company or otherwise, as such Trustee shall deem best; and shall be entitled to collect and to receive all rates, fares, tolls, earnings, incomes, rents, issues and profits of the same and every part thereof, including the income from stock, bonds or other obligations which may hereafter become subject to