

SECTION 16. If, in the event of a default by the Company of the character and continuance indicated in Section 2 of this Article, a bill in equity shall be filed, or any other judicial proceedings commenced, to enforce any right of the Trustee or of the bondholders under this Indenture, then as matter of right, the Trustee shall be entitled to the appointment of a receiver of the trust estate and of the earnings, income, revenue, rents, issues or profits thereof, with such powers as the court making such appointment shall confer.

SECTION 17. If the Company shall make default in any of the respects mentioned in Section 2 of this Article, and (1) at any time during the continuance of such default there shall be any existing judgment against the Company unsatisfied and unsecured by bond on appeal; or (2) in any judicial proceeding referred to in paragraphs (e) or (f) of Section 2 of this Article any court of competent jurisdiction shall have taken under its control, whether through a receiver, trustee or otherwise the property of the Company, or a judgment or order be entered for the sequestration of its property; or (3) in case of default in payment of interest on any of the Bonds the Company shall admit to the Trustee its inability to make good such default within the period of grace specified in subdivision (a) of Section 2 of this Article; the Trustee, without waiting the period of grace, if any, in said Section specified in respect of such default, shall thereupon be entitled forthwith to exercise the right of entry herein conferred, and also any and all other rights and powers herein conferred and provided to be exercised by the Trustee upon the occurrence and continuance of default as hereinbefore provided, and as a matter of right the Trustee shall thereupon be entitled (a) to the appointment of a receiver of the trust estate, and of the earnings, income, revenue, rents, issues and profits thereof, with such powers as the court making such appointments shall confer, and (b) to the entry of an order directing that the rents, issues, tolls, profits and other income of the premises and property described in or covered by the lien hereof be segregated, sequestered and impounded from and after the date of the institution of any judicial proceeding of the nature referred to in paragraphs (e) and (f) of Section 2 of this Article, for the benefit of the Trustee and the bondholders.

The Company hereby irrevocably consents to the appointment of such receiver or the entry of such order, as the case may be.

SECTION 18. No holder of any Bond or coupon hereby secured shall have any 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 thereof, or for relief of the character referred to in paragraphs (e) and (f) of Section 2 of this Article, including the appointment of a receiver or trustee, 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, and unless, also, the holders of twenty-five per cent. (25%) in principal amount of the Bonds hereby secured then outstanding shall have made written request upon the Trustee and shall have offered it reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name; nor unless, also, they shall have offered to the Trustee reasonable security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, nor unless the Trustee shall have refused or

neglected to act upon such notification, request and offer of indemnity; and such notification, request and offer of indemnity are hereby declared, in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture and to any action, or cause of action, for foreclosure or relief of the character referred to in paragraphs (e) and (f) of Section 2 of this Article, including the appointment of a receiver or trustee, or for any other remedy hereunder; it being understood and intended that no one or more holders of Bonds and coupons shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the lien of this Indenture 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 Bonds and coupons.

All rights of action under this Indenture may be enforced by the Trustee without the possession of any of the Bonds or coupons hereby secured 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; and any recovery of judgment shall be for the ratable benefit of the holders of said Bonds and coupons and any other obligations hereby secured.

SECTION 19. Except as herein expressly provided to the contrary no remedy herein conferred upon, or reserved to the Trustee, or to the holders of Bonds or coupons hereby secured, is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute.

SECTION 20. No delay or omission of the Trustee or of any holder of Bonds or coupons hereby secured, to exercise any right or power accruing upon any default continuing as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this Article to the Trustee or to the bondholders, may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the bondholders severally and respectively.

SECTION 21. For the purposes of this Article, any Bonds which have been authenticated by the Trustee but never disposed of by the Company, or which, although disposed of by the Company, have been returned to or reacquired by it and are held in its treasury, shall not be deemed to be outstanding or entitled to the security or benefits hereof.

ARTICLE EIGHT.

Immunity of Stockholders, Officers and Directors.

No recourse under or upon any obligations, covenant or agreement contained in this Indenture or in any indenture supplemental hereto or in any Bond or because of the creation of any indebtedness secured by this Indenture shall be had against any incorporator, stockholder, officer or director, past, present or future, of the Company or of any successor corporation either directly or through the Company or any other person, whether by virtue of any constitution, statute or rule of law or by the enforcement