

as long as any of the Bonds secured hereby are outstanding and unpaid, said fee to be paid at the end of each year. The Trustee shall also be paid reasonable compensation for any extraordinary service rendered as the result of any default on the part of The College, or as the result of fire or other casualty, all of said monies as above set forth to be paid to The Trustee by The College.

(b) The recital of facts contained herein and in the Bonds issued hereunder and secured hereby shall be taken as statements made by The College, and shall not be construed as having been made or vouched for by The Trustee.

(c) The Trustee assumes no responsibility as to the validity of this instrument of the lien or liens purported to be created hereby, nor as to the execution, filing or recording thereof, nor as to the title to any property hereby conveyed, now as to the right and power of The College to make the conveyances, transfers and assignments thereof.

(d) The Trustee shall be under no duty to pay or keep itself informed as to the payment of any taxes, assessments or state or governmental charges as herein defined, nor any premium or any policy of insurance herein referred to, it being understood and agreed that The Trustee may within its discretion, upon default, and at the expense of The College, do or procure to be done any or all of the matters and things in this Indenture required to be done or performed by The College, but no such action on its part shall be construed as a waiver of its exemption for the responsibility therefore. The Trustee is not expressly hereby obligated to take any action authorized by this Section to be taken.

(e) The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel selected by it and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel and such action so taken or suffered shall be conclusive and binding upon The College and on all holders of Bonds issued under this Indenture. The Trustee shall not be under any responsibility for the selection, appointment or approval of any engineer or counsel for any of the purposes expressed in this Indenture. The Trustee may execute any of the trusts or powers hereof and perform any duty hereunder, either itself or by or through its attorneys, agents, or employees, and it shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorneys, agents or employees, if reasonable care has been exercised in the appointment and retention thereof, now shall The Trustee be otherwise answerable or accountable under any circumstances whatsoever, except for its own gross negligence or bad faith.

(f) The Trustee shall have a lien on the property and assets conveyed, and the proceeds thereof, prior and superior to that of the Bonds secured hereby for its reasonable expense, counsel fees, compensation for services rendered, and advances made by it in the discharge of the duties devolving upon it pursuant to the provisions hereof.

(g) Whenever in the administration of the trusts of this Indenture The Trustee shall deem it necessary or desirable that any matter or thing be proved or established prior to taking or suffering any action hereunder, such matter or thing, (unless other evidence in respect thereof be herein specifically prescribed), may be deemed to be conclusively proved and established by a certificate signed by the President or Secretary of The Board Of Trustees of The College and delivered to The Trustee, and such certificate shall be full warrant to The Trustee for any action taken or suffered by it under the provisions of this Indenture upon the faith thereof; but in its discretion The Trustee may, in lieu thereof, accept other evidence of such fact, matter or thing, or may require such further or additional evidence of such fact, matter or thing as to it may seem reasonable.

(h) The Trustee, for all the purposes of this instrument, may assume there is no default, unless it has actual knowledge thereof, or unless and until written notice of such default shall have been given by the holder or holders of the Bonds to The Trustee, and such notice has been actually received by The Trustee.

(i) Unless it shall in writing expressly agree to do so, The Trustee shall not be obligated to pay any interest on any sum of money which may be deposited with, or received by, it as such Trustee.

(j) The Trustee is expressly relieved from the necessity of giving or furnishing any bond or security hereunder.

(k) In the event that any Bond issued hereunder has been acquired by The College, The Trustee is authorized to treat such Bond as paid, and may cancel the same upon its records, and The College covenants and agrees that any and all Bonds acquired by it or by any of its officers shall be discharged and satisfied, and delivered to The Trustee for cancellation.

(l) Upon the payment by The College of the Bonds secured hereby, the same