

and expenses, including counsel fees, incurred by them up to the date of such distribution. The Trustees shall have full power of substitution and delegation in respect of any such power. Nothing herein contained shall give the Trustees authority to assent to or reject on behalf of any holder of Bonds and coupons any plan of reorganization proposed or approved in any such proceeding.

SECTION 7.13. No holder of any Bond or coupon 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 hereunder, including the appointment of a Receiver, or for any other remedy hereunder, unless such holder previously shall have delivered to the Trustees written notice that some one or more specified Events of Default has happened, and is continuing, and unless also the holders of at least 25% in principal amount of the Bonds then outstanding shall have requested the Trustees in writing, and shall have afforded to them reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in their own names, and unless also one or more holders of Bonds shall have offered to the Trustees reasonable security and indemnity, satisfactory to them, against the costs, expenses and liabilities to be incurred therein or thereby; and unless also the Trustees shall have refused or neglected to act on 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 Trustees, 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, including the appointment of a Receiver, or for any other remedy hereunder, it being understood and intended that no holder or 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 or maintained in the manner herein provided, and for equal benefit of all holders of the outstanding Bonds and coupons.

Nothing contained in this Section 7.13 or elsewhere in this Indenture or in the Bonds shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of the Bonds and the premium, if any, and interest thereon to the respective holders thereof at the times and places, in the amounts, and in the currencies prescribed in such