d. In case of default by the Mortgagor in its obligations contained in this Mortgage or in the payment of the moneys secured hereby, and, on demand of the owners of 25 per cent of the amount unpaid on the Notes and Certificates secured hereby, and on their advancing the necessary expenses and guaranteeing the Trustee against any loss or damage thereby, the Trustee will employ counsel and bring an action for collection of the moneys due on all outstanding Notes and Certificates and for the foreclosure of this Mortgage and the distribution of whatever may be collected by such action, after all expenses have been paid, pro rata among the owners of all such Notes and Certificates.

And this conveyance shall be void if such payments be made as herein specified, and the obligation contained therein fully discharged. Should the Mortgagor make default and fail to perform any of its promises under the terms hefeof or under the terms of any mortgage to which this mortgage is inferior, or fail to make any payment as payments become due under the terms of any Note or Certificate secured hereby, or secured by any mortgage to which this Mortgage is second, this mortgage shall become absolute and subject to foreclosure according to law, but without any rights of redemption in the Mortgagor; and

No Note or Certificate, except those certified by the Trustee, shall be entitled to the benefits of this Mortgage or the security thereof, and the certificate of the Trustee shall be conclusive evidence as to which Notes and Certificates are entitled to the benefit hereof.

In case the Trustee named herein shall become incapable of acting as such or resign, a successor to such Trustee may be appointed by the holders of a majority in amount of the Notes and Certificates then outstanding by an instrument or concurrent instruments in writing, signed by such Note and Certificate holders; and, unless and until a new Trustee shall be so appointed by the Note and Certificate holders, as herein authorized, the Mortgagor, by an instrument in writing executed by order of its board of directors, shall appoint a Trustee to fill such vacancy; and such Successor Trustee, so appointed, shall execute, acknowledge and deliver to the Mortgagor an instrument accepting such appointment hereunder and, without further act, conveyance or transfer, shall become entitled to all the rights and assume all the liabilities of the Trustee originally appointed herein.

It is agreed by the parties hereto that the terms and provisions of this indenture and each and every obligation therein contained, and all benefits accruing therefrom, shall extend and inure to, and be obligatory upon,