ment by the bondholders until the repayment thereof, at the current rate for time loans; and until so paid such advances shall be secured by a lien under and by virtue of this Indenture upon the trust estate in preference to the bonds and coupons issued hereunder. No such payment by the bondholders shall be deemed to relieve the Company from the consequence of any default hereunder.

SECTION 9.12. The Company and anyone claiming through or under it will not at any time insist upon or plead or in any manner whatever claim or take the benefit or advantage of any appraisement, valuation, stay, extension, or redemption law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Indenture or the absolute sale of the trust estate or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; but the Company, for itself and all who may claim through or under it, so far as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws.

SECTION 9.13. The personal property and chattels mortgaged, pledged, and transferred pursuant to the provisions hereof, or intended so to be, both those now held and those hereafter acquired, shall be deemed real estate for all the purposes of this Indenture and shall be held and taken to be fixtures and appurtenances of the Company's real estate and, in case of a foreclosure sale of the property hereunder, whether by legal process, judicial sale or under the powers hereof or otherwise, the same may be sold therewith and in the same manner and not separate therefrom, except as herein otherwise provided.

SECTION 9.14. Anything in this Indenture to the contrary notwithstanding, the holders of not less than a majority in aggregate principal amount of the bonds at the time outstanding may direct the time, method and place of conducting any proceeding or any remedy

available to the Trustee, or exercising any trust or power conferred upon the Trustee, and for any action taken or omitted to be taken by it in good faith in accordance with such direction, the Trustee shall, subject to the provisions of Sections 13.02 and 13.03, be under no liability hereunder.

SECTION 9.15. No holder of any bond or coupon issued hereunder shall have the 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 or power hereof, or for the appointment of a receiver, or for the enforcement of any other remedy under or upon this Indenture, unless

(1) such holder shall have previously given to the Trustee written notice of some existing default, as hereinabove provided;

(2) the holders of not less than a majority in aggregate principal amount of the bonds at the time outstanding shall, after the right to exercise such powers, or right of action, as the case may be, shall have accrued, have requested the Trustee in writing to act;

(3) such holder or holders shall have offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, without negligence or bad faith; and

(4) the Trustee shall have refused or neglected to comply with such request for a period of sixty (60) days.

Such notification, request and offer of indemnity are hereby declared, at the option of the Trustee, but subject to the provisions of Sections 13.02 and 13.03, to be conditions precedent to the execution by it of the power and trusts of this Indenture and to the exercise by it of any action or cause of action or remedy hereunder.

Notwithstanding any other provision of this Indenture, the right of any holder of any bond, which is absolute and unconditional, to