

hereby secured, the Trustee in its own name and as trustee of an express trust shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all Bonds outstanding hereunder with coupons, if any, pertaining thereto, for the benefit of the holders thereof, and the Trustee shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. No recovery of any such judgment by the Trustee and no levy of any execution upon any such judgment upon any of the mortgaged property or upon any other property shall in any manner or to any extent affect the lien of this Indenture upon the mortgaged property or any part thereof, or any rights, powers or remedies of the Trustee hereunder, or any lien, rights, powers or remedies of the holders of said Bonds, but such lien, rights, powers and remedies of the Trustee and of the Bondholders shall continue unimpaired as before.

In case of any receivership, insolvency, bankruptcy or other similar proceedings affecting the Borrower or its property, the Trustee shall be entitled to file and prove a claim for the entire amount due and payable by the Borrower under this Indenture at the date of the institution of such proceedings and for any additional amount which may become due and payable by the Borrower hereunder after such date, without regard to or deduction for any amount which may have been or which may thereafter be received, collected or realized by the Trustee from or out of the mortgaged property or any part thereof, or from or out of the proceeds thereof or any part thereof, but shall not be entitled to consent to any composition or plan of reorganization on behalf of any Bondholder unless by him specifically authorized to do so.

Any moneys thus collected or received by the Trustee under this Section shall be applied by it first, to the payment of its expenses, disbursements and compensation and the expenses

disbursements and compensation of its agents and attorney, and, second, toward payment of the amounts then due and unpaid upon such Bonds and coupons in respect of which such moneys shall have been collected ratably and without preference or priority of any kind (subject to the provisions of Section 3.13 with respect to extended, transferred or pledged coupons and claims for interest), according to the amounts due and payable upon such Bonds and coupons, respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several Bonds and coupons and upon stamping such payment thereof, if partly paid, and upon surrender thereof, if fully paid.

Section 9.15. Assignment of action (including the right to file proof of claim) under this Indenture or under any of the Bonds or coupons may be enforced by the Trustee without the possession of any of the Bonds or coupons or the production thereof in any trial or other proceeding relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee, without the necessity of joining as plaintiffs or defendants any holders of the Bonds hereby secured, and any recovery of judgment shall be for the equal benefit of the holders of the outstanding Bonds and coupons, subject to the provisions of Section 3.13 hereof with respect to extended, transferred or pledged coupons and claims for interest.

Section 9.16. 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 hereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in sub-section (d) of Section 10.01 or of which by said sub-section it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of twenty-five per cent (25%) in aggregate principal amount of Bonds outstanding