§ 11.11. Subject to the provisions of § 15.01, the holders of more than 50% in principal amount of Bonds at the time outstanding shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting any proceeding for any remedy open to the Trustees, or either of them, and of exercising any power or trust conferred upon the Trustees under this Indenture, provided, however, that, subject to the provisions of § 15.01, the Trustees shall have the right to decline to follow any such direction if the Trustee, by responsible officers, shall determine in good faith that the action so directed would be unjustly prejudicial to nonassenting Bondholders.

§ 11.12. No holder of any Bond or coupon 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 such holder previously shall have given to the Trustee written notice of some existing default and of the continuance thereof, as hereinbefore provided, nor unless also the holders of at least 25% in principal amount of the Bonds at the time outstanding shall have made written request upon the Trustees and shall have afforded to them a reasonable opportunity either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in their own names, nor unless also such holder or holders shall have offered to the Trustees security and indemnity satisfactory to them against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustees shall have refused or neglected to comply with such request within a reasonable time; 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 by any Bondholder and to any action or cause of action for foreclosure or for the appointment of a receiver or for any other remedy hereunder taken by any Bondholder; it being understood and intended that no one or more holders of Bonds or coupons shall have any right in any manner whatever hereunder or under the Bonds or coupons 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 hereunder, at law or in equity, shall be instituted, had and maintained in the manner herein provided and for the ratable benefit of all holders of such Bonds and coupons. Nothing herein contained shall, however, affect or impair the right of any Bondholder, which is absolute and unconditional, to enforce the payment of the principal of and interest on his Bonds at and after the maturity of such principal or interest, or the obligation of the Company, which is also absolute and unconditional, to pay the principal of and interest on each of the Bonds to the respective holders thereof, in either case at the time and place in the Bonds and coupons expressed.

§ 11.13. In case the Trustees or either of them shall have proceeded to enforce any right under this Indenture by foreclosure, entry or otherwise and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustees, then, and in every such case, the Company and the Trustees shall be restored to their former positions and rights hereunder in respect to the trust estate, and all rights, remedies and powers of the Trustees shall continue as though no such proceedings had been taken.

§ 11.14. All rights of action under this Indenture, or under any of the Bonds, enforceable by the Trustees, may be enforced by the Trustees, or either of them, without the possession of any of such Bonds or the coupons thereunto belonging, or the production thereof on the trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustees, or either of them, shall be brought in their own names as Trustees or as Trustee or Individual Trustee, as the case may be, for the ratable benefit of the holders of the Bonds and coupons, subject to the provisions of this Indenture.

§ 11.15. The Trustee shall be entitled and empowered in its own name or as trustee of an express trust, or as attorney-in-fact for the holders of the Bonds and the holders of the coupons, or in any one or more of such capacities, to file such proof of debt, amendment of proof of debt, claim, petition or other document as may be necessary or