

twenty-five per cent in amount of the bonds hereby secured then
 outstanding, in case of any default as aforesaid, it shall be the
 duty of the Trustee, upon being indemnified as hereinafter provided,
 to take all needful steps for the protection and enforcement of its
 rights and the rights of the holders of the bonds hereby secured,
 or to exercise the power of entry and sale herein conferred, or to
 commence appropriate judicial proceedings by action, suit or
 otherwise, as the Trustee shall deem most expedient in the
 interest of the holders of the bonds hereby secured; but, anything
 in this Indenture contained to the contrary notwithstanding, the
 holders of seventy-five per cent in amount of the bonds hereby
 secured and outstanding, shall have the right from time to time,
 if they so elect and manifest such election by an instrument
 in writing executed and delivered to the Trustee, to direct
 and control the method and place of conducting any and
 all proceedings for any sale of the premises hereby conveyed
 and mortgaged, or for the foreclosure of this Indenture, or for
 the appointment of a receiver, or any other action or
 proceeding hereunder. However, nothing herein contained shall
 be construed as requiring any direction or action on the part
 of bondholders to enable the Trustee to act in its discretion in
 any case where such action by bondholders is not herein expressly
 required. Sec. 13 In case default shall be made in the payment
 of any interest on any bond hereby secured, or in case default
 shall be made in the payment of the principal of any such
 bond when the same shall become payable, whether at the maturity
 of said bond, or by declaration as authorized by this Indenture,
 or by a sale of the mortgaged premises as hereinbefore provided,
 then, upon demand of the Trustee, the Railroad Company agrees
 and covenants that it will pay to the Trustee, for the benefit of
 the holders of the bonds and coupons hereby secured then
 outstanding, the whole amount which shall then be overdue
 and payable on all such bonds and coupons for the principal
 or interest or both, as the case may be, with interest upon the
 overdue principal and installments of interest; and, in
 case the Railroad Company shall fail to pay the same
 forthwith upon such demand, the Trustee, in its own name
 and as trustee of an express trust, shall be entitled to recover
 judgment for the whole amount so due and unpaid. The Trustee
 shall be entitled to recover judgment as aforesaid before or
 after or during the pendency of any proceedings for the enforcement