or at law, upon any of the bonds or coupons hereby secured, or for the foreclosure of this indenture or the execution of the trusts hereof, or for the appointment of a receiver, or any other remedy upon the said bonds or coupons, or under this Indenture, without first giving notice in writing to the Trustee of the fact that such default has occurred and continued as hereinbefore provided, nor unless the holders of at least a majority in the amount of the bonds hereby secured and then outstanding shall have made request in writing to the Trustee, and have afforded the Trustee a reasonable opportunity to proceed to exercise the powers herein granted, or to institute such action, suit or proceeding in their own name, nor unless the Trustee shall, for such reasonable time, have wholly failed so to do; and such notification and request are hereby declared to be conditions precedent to the execution (except by the Trustee) of the powers and trusts of this indenture, and to any action or cause of action for the foreclosure thereof, or the appointment of a receiver, or any other remedy hereunder or upon such bonds or coupons.

16. The Telephone Company, for itself and all persons and corporations hereafter claiming through or under it, or who may at any time hereafter become holders of liens junior to the lien of these presents, hereby expressly waives and releases all right to have the properties and estates comprised in the security intended to be created by these presents, marshaled upon any foreclosure or other enforcement thereof; and the Trustee herein, or any court in which the foreclosure of this mortgage or administration of the trusts created hereby is sought, shall have the right to sell the entire property of every description, comprised in or subject to the trusts created by this indenture, as a whole, in one single lot; and one-half in interest of said bondholders may, by an instrument or concurrent instruments in writing, direct to the Trustee to sell, or to petition the said court to sell, the said property in such manner.

Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee, or of the bondholders under these presents,