

incurred therein or thereby shall have been made to the Trustee and the Trustee shall have refused or failed to comply with such request for the period of thirty (30) days after the same shall have been made. The Trustee shall have the right to require any person presenting any such request to deposit his bonds or coupons with the Trustee as proof of ownership, and to bind such bonds or coupons by the action to be taken in pursuance of such request, and such request shall be without effect unless and until said bonds or coupons are so deposited in case such deposit shall be required, and unless and until the Trustee shall have been offered satisfactory indemnity. Any waiver by the Trustee or bondholders of any default of the mortgage shall not extend to, or be taken to effect, any subsequent default, or to impair any rights arising thereunder as herein provided.

Article VIII.

At any sale or sales of the property hereby mortgaged, or any part thereof, whether made by virtue of any power herein granted, or by judicial authority, the Trustee may, and upon a written request from the holders of a majority in value of the bonds hereby secured and then outstanding shall, bid for the purchase, or cause to be bid for and purchased, the same, for and in behalf of all the holders of the bonds hereby secured and then outstanding who shall join in said request, in the proportion of the respective interests of such bondholders, at a price to be named in such written request. In any such case the bondholders making the request shall be liable for the amount so bid by the Trustee, and the Trustee may require a deposit of cash or other indemnity satisfactory to it as a condition precedent to its making the said bid; Provided, However, that any bondholders not parties to the said request when first made may become parties thereto, and entitled to the benefits and charged with the responsibilities thereof.