

ARTICLE VII.

The foregoing powers of entry and of sale are each and both of them remedies cumulative to all other remedies for the enforcement of this mortgage and the bonds secured thereby.

And it is expressly understood and agreed that no suit or proceeding for the foreclosure of this mortgage shall be instituted or prosecuted by the holder or holders of any bonds of the issue secured hereby until after the Trustee shall have first been requested in writing as hereinbefore provided, by the holders of a majority of said bonds then outstanding, to take such action, and an offer of reasonable indemnity against the cost, expense and liability to be 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 mortgagor shall not extend to, or be taken to affect, 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 and 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, by notifying the Trustee of their desire to do so, and complying with the terms required of those originally named in the request at any time before the said sale and purchase.

Upon any such sale, as above mentioned, the purchaser or purchasers shall be entitled to turn in, use and apply in making payment of the purchase money bidden upon such sale, the bonds or coupons secured hereby and then outstanding, reckoning such bonds or coupons for such purpose at a sum not exceeding that which shall be payable out of the net proceeds of such sale to the holder or holders of such bonds or coupons for his or their just share of the net proceeds of sale upon due apportionment of and accounting for such net proceeds applicable to the payment of such bonds and coupons, after allowing for the proportion of payment which may be required in cash for the costs and expenses of such sale, and other costs, charges, and expenses properly chargeable under the terms hereof, and if such share of net proceeds shall be less than the amount then due upon said bonds, and coupons, or any of them, such settlement or payment shall be made to the extent of the share of such net proceeds applicable thereto by receipting such amount upon said bonds and coupons and crediting the same thereon.

And it is hereby declared and made a condition of this trust that all persons who shall claim any interest, benefit or advantage by virtue of this instrument, shall take the