

83

tees shall be answerable, except for its, his or their own willful default or misconduct, or be held liable for any misconduct, neglect, omission or wrongdoing of any persons, agents, or attorneys employed by it or them, unless chargeable with culpable negligence in selecting the same or continuing their employment. The said Trustee and its successor or successors may resign from the trust by notice in writing to the Pipe Line Company at least sixty (60) days before such resignation shall take effect, or such other time as may be accepted as sufficient notice, and upon the execution and delivery, if such shall be required, of a deed of conveyance or transfer to its or their successor or successors in the trust. The Trustee shall not be bound to attend to the recording of this mortgage or to take any action for effecting or perpetuating or keeping good the lien of these presents upon any portion of the hereby mortgaged property, or for securing the lien of this mortgage as a first lien upon any property hereafter acquired by the Pipe Line Company in any manner subject to the terms hereof; but the Pipe Line Company, its successors and assigns, shall, from time to time, do all things needful in that behalf. The Trustee shall be entitled to reasonable compensation for all services rendered by it in the execution of the trust hereby created, and to reimbursement of all expenses properly incurred hereunder, including the expense of the proper prosecution or defense of any suit or proceeding instituted by or against it. Neither said Trustee nor any future Trustee or Trustees shall be under any obligation or duty to perform any act hereunder unless and until indemnified to its satisfaction, nor shall the Trustee be bound to recognize any person as a bondholder until his bonds and coupons are submitted to the Trustee for inspection, if required, and his title satisfactorily established.

The recitals in this instrument contained are made on the part of the Pipe Line Company, and the Trustee assumes no responsibility for the correctness thereof nor for the priority of lien of this mortgage.

84

ARTICLE XVIII.

Until said bonds intended to be hereby secured can be engraved or lithographed, the Pipe Line Company may execute and deliver printed bonds, for all or any part of the total authorized issue, substantially of the tenor of the bonds hereinbefore recited, except that no coupons shall be attached to said bonds and the same shall be for the payment of one thousand dollars (\$1,000), or any multiple thereof, as the Pipe Line Company may determine. All such printed bonds shall bear upon their face the words "Interim Bond," and shall be duly certified by the Trustee under this mortgage, in the same manner as the bonds hereinbefore described, and such certificate shall be conclusive evidence that the bond so certified has been duly issued hereunder, and that the holder is entitled to the benefit of the trust hereby created. Such printed bonds duly issued and certified hereunder, shall be exchanged for engraved or lithographed bonds to be issued hereunder, and upon any such exchange said printed bonds shall be forthwith cancelled by the Trustee. Until so exchanged, said printed bonds shall in all respects be entitled to the lien and security of these presents as bonds issued and certified hereunder, and interest when and as payable shall be paid and endorsed thereon.

ARTICLE XIX.

Eighteen (18) duplicates of this instrument are and have been signed, executed and delivered, and each and every one of them is and shall be taken, accepted and received by the parties named and recited herein, and by all public officers for recording deeds and mortgages, and by all other persons whatsoever in any business or proceedings whatever, legal or otherwise, based hereon or transacted in connection herewith, as an original.

In Witness Whereof, The Pipe Line Company has caused these presents to be signed by its President, and attested by its Secretary, and its corporate seal to be