

expressly understood, that the Trustee shall not incur any liability or be in any way responsible by reason of giving or withholding such approval as aforesaid.

Article 4. The party of the first part shall, as often as it shall be requested by the said Trustee so to do, make, acknowledge and deliver all such further acts, deeds and assurances in the law, for the better assuring unto the said Trustee, its successor or successors in the trust hereby created, upon the trusts and for the purpose herein expressed, or to the purchaser or purchasers at any sale made under the powers herein contained, of all and singular the property, franchises and privileges hereby conveyed or intended to be, or any part thereof, as by the said Trustee, or by its counsel learned in the law, shall be advised or required.

Article 5. Until default shall be made in the payment of the principal or interest of the bonds hereby secured or some of them, or in respect to something hereby required to be done, observed, kept or performed by the party of the first part, the said party of the first part shall be suffered and permitted to hold, possess, manage, use, operate and enjoy the property, rights and franchises hereby conveyed, or intended so to be, and to receive and use the income, issues, rents and profits thereof, in the same manner and with the same effect as if this deed had not been made.

Article 6. In case default shall be made in the payment of any of the interest coupons hereby secured to be paid, and such default shall continue for six months after payment shall have been duly demanded, then and thereupon the entire principal sum hereby covenanted to be paid shall, at the option of the holders of a majority in amount of the bonds hereby secured and then outstanding, become immediately due and payable, anything herein or in the said bonds to the contrary notwithstanding; and if requested so to do by such bondholders or by an instrument in writing signed by them, it shall be the duty of, and it is hereby made obligatory upon the said Trustee, to declare the said principal sum due as aforesaid; but nevertheless, three-fourths in interest of such bondholders may, in case of such default by an instrument in writing signed by them, waive for all the bondholders the right to make such election, upon such terms and conditions as such three-fourths in interest may deem proper, or at any time before the sale herein provided for, may annul or reverse the declaration made by the Trustee, anything herein contained to the contrary notwithstanding; but the waiver of any default shall not affect any subsequent default on the part of the party of the first part, or waive or impair any rights resulting therefrom.