

Waiver of defaults.

Limit of liability.

the trusts powers and provisions hereof are declared to be in addition to all the rights and remedies which the trustee and the holders of the bonds may otherwise have at law or in equity. And upon any event when the security hereof shall be enforceable, the trustee may in its discretion and notwithstanding any request to sell or enter as aforesaid, institute proceedings for the foreclosure of this mortgage or for the sale of the mortgaged premises, instead of exercising the said power and trust for sale and entry or may otherwise proceed at law or in equity to enforce this mortgage or the lien thereof, or to enforce or protect the rights and interests of the holders of the said bonds, and upon instituting any such proceedings shall be entitled to the appointment of a receiver of the said premises. And upon any sale of the mortgaged premises to enforce the security hereof whether made under the said power or trust for sale, or by judicial authority, the principal of all the bonds then outstanding shall become immediately due and payable. No holder of any bond issued hereunder shall be entitled to take any proceedings to enforce the security hereof unless and until the trustee shall have refused or unreasonably delayed to take such proceedings after being requested to do so by such bond holder. 12. Upon the written request of the holders of three fourths of the bonds at the time outstanding, the trustee shall permit the mortgagor to postpone the payment of any installment of interest specified in the bonds for a period of nine months only, from the time when such installment is due, but until the installment so postponed is paid no subsequent installment shall be postponed without the written consent of the holders of all the outstanding bonds, and the trustee shall upon a like request waive any other default hereunder on the part of the mortgagor except a default in the payment of any principal moneys specified in the bonds, but such permission or waiver shall affect no other subsequent default. 13. No recourse under or upon any obligation, covenant or agreement contained in this indenture, or in any bond or coupon hereby secured, or because of the creation of any indebtedness hereby secured shall be had against any incorporator, stockholder, officer or director of the mortgagor, or of any successor corporation, either directly or through the mortgagor, by the enforcement of any assessment, or by any legal or equitable proceeding by virtue of any statute or otherwise, it being expressly agreed and understood that this mortgage and the obligations hereby secured are solely corporate obligations and that no personal liability whatever shall attach to or be incurred by the incorporators, stockholders, officers or directors of the mortgagor, or of any successor corporation, or any of them, because of the incurring of the indebtedness hereby authorized or under or by reason of ^{any of} the obligations covenants or agreements contained in this indenture, or in any of the bonds or coupons hereby secured or implied therefrom, and that any and all