

herein conferred upon or reserved to the Trustee, or to the holders of bonds hereby secured, is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative, and shall be in addition to every other remedy given hereunder, or now or hereafter existing, in law or equity, or by statute, no action at law shall be instituted against the Gas Company by any bond holder to enforce the contractual liability against the Gas Company by reason of its covenants and promises contained in said bond until the property hereby pledged shall have been exhausted by pursuit of the remedies herein provided.

33. (25) No delay or omission of the Trustee, or any holder of bonds hereby secured, to exercise any right or power accruing upon any default contained as aforesaid, shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every power and remedy given by this indenture to the Trustee, or to bond holders, may be exercised from time to time as often as may be deemed expedient by the Trustee or by the bond holders.

34. (26) the gas company and the Trustee may deem and treat the bearer of any coupon bond hereby secured, and the bearer of any coupon for interest on any such bond, as the absolute owner of such bond or coupon as the case may be, for the purpose of receiving payment thereof, and for all other purposes, and neither the Gas Company nor the Trustee shall be affected by any notice to the contrary.

35. (27) Said Gas company shall establish a sinking fund for the purchase, redemption and retirement of said bonds by paying to the said Fidelity title and Trust Company, as Trustee, within fifteen days after the first of every month (beginning with the first day of May, 1906), a sum equal to 20 per cent of the net profits of the Gas Company for the proceeding month, and such additional amounts as it may determine, the said Gas Company guaranteeing that its payment to the sinking fund for the aforesaid purpose shall not aggregate less than a sum necessary to retire semi-annually five per cent of the maximum number of bonds ever sold with any unpaid interest accrued on the same.

36. With each of such monthly payments the Gas Company shall furnish to the Trustee a sworn statement of the amount of its net profits for the proceeding month; and shall semi-annually furnish to the Trustee a sworn statement as to the maximum number of the bonds secured by this mortgage theretofore sold, together with any unpaid interest accrued on the same; and said statement shall be the basis for estimating the amount to be paid to the Trustee by way of sinking fund, and the Trustee shall be fully protected in relying upon the truth of the same.

37. And the said gas Company shall, between the first and tenth days of April, and between the first and tenth days of October, in each and every year, after the first day of May 1906, until the entire issue of said bonds