

standing shall have made written request upon the trustee, and shall have offered to it a reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name; nor unless also, they shall have offered to the Trustee adequate security and indemnity against the costs, expenses and liability to be incurred thereunder or thereby, and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this indenture for the benefit of the bondholders, and to any action or cause of action for foreclosure, or for the appointment of a receiver, or for any other remedy hereunder; it being understood and intended that no one or more of the holders of bonds and coupons shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the lien of this indenture, or to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided, and for the equal benefit of all holders of such outstanding bonds and coupons.

31. "(24) Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the trustee or 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 bondholder 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.

32. "(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 bondholders, may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the bondholders.

33. "(36) The Gas Company and the Trustee may deem and treat the bearer of any coupon bond secured hereby, 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 said notice to the contrary.

34. "(27) Said Gas Company shall establish a sinking fund for the purchase, redemption and retirement of said bonds by paying to the said