

Every remedy provided in this mortgage is cumulative and shall be in addition to every other remedy given in this mortgage, or which now may or hereafter shall exist at law or in equity or by the constitution or statutes, either independent of or in connection with the provisions of this mortgage.

No holder or holders of any bonds or coupons issued hereunder shall have the right to institute any proceedings for the collection of moneys evidenced thereby, or for foreclosure of this indenture or the execution of the trust hereof, or for the appointment of a receiver; or for any other remedy under this indenture or otherwise, without first giving notice in writing to the trustee of default having been made and continued as herein provided, and by such notice request the trustee so to proceed to enforce the lien hereby created, and then only if at least one-fourth in amount of the holders of said bonds then outstanding join in such notice and request to the trustee, and a reasonable opportunity shall have been afforded to the trustee after receipt of such notice and request to proceed in its own name to exercise the powers herein granted; Provided However, that such bond-holder or holders shall have also first offered to the trustee reasonable indemnity against the costs, expenses and liabilities to be paid by the trustee and incurred in proceeding to carry out the request contained in such notice. Such notice, request and indemnity may be required by the trustee as a condition precedent to the execution of the powers and trusts of this indenture or otherwise, as provided by law in cases of default in any manner hereunder. On tender of such reasonable indemnity, whether previously requested or not and upon such notice and request, it shall be the duty of the trustee, in case of any such continuing default, not waived as hereinafter provided, to proceed under this indenture in every lawful manner as the trustee may deem best; but nothing herein contained shall prevent the holders of bonds hereby secured from proceeding in any lawful manner in their own names if the trustee shall fail or refuse to proceed after such continuing default, notice, request and offer of indemnity.

In case the trustee shall have proceeded to enforce any right under this indenture and such proceeding shall have been discontinued or abandoned for any cause, or if such proceeding shall have been by any court of competent jurisdiction determined adversely to the trustee, then in every and any case, said Association and the trustee, herein shall be restored to their former positions and rights hereunder, and all other rights, limitations and powers hereunder, shall continue in the event of any other, prior or subsequent default by said Association, with like proceedings so determined had not been taken.

Said Association covenants that it will not, prior to any sale or sales made pursuant to any provisions herein or pursuant to the decree of any court of competent jurisdiction, apply for, plead or avail itself of any injunction or stay law, valuation law, redemption law, home stead law, appraisement law, or any other law of like effect now in force or which may hereafter be in force, nor after any such sale or sales, claim or exercise any rights under any law to redeem any property so sold; said Association hereby expressly waiving all benefit and advantage of any kind of all such law or laws, and covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated to the trustee, but will suffer and permit the execution of every such power as if no such law or laws had been made or enacted. Should any suit or other proceeding be brought against the trustee by reason of any matter or thing connected with the trust hereby created, or by reason of its being such trustee, it shall be under no obligation to enter any appearance by counsel or in any way defend such suit or other proceeding until reasonably indemnified in so doing, but it may appear and defend such judicial proceedings, without indemnity, if it elects so to do.

No delay or omission by the trustee in exercising and enforcing the rights or powers herein granted shall be held to exhaust such rights or powers, or by considered as a waiver thereof, but it is covenanted that the holders of an least three-fourths in amount of said bonds, may by an instrument in writing, prior to sale hereunder, whether before or after institution of proceedings to enforce such rights or powers, waive or instruct the trustee to waive any default, except the payment of the principal of said bonds at maturity; and in that case, there shall be no proceedings taken to enforce the rights hereunder for such past default or defaults; Provided Always, However, that no action on the part of the holder or holders of said bonds shall extend to or be taken to effect any subsequent default or impair the rights resulting therefrom.

Said trustee shall be entitled to be reimbursed for all proper outlays of every sort or nature incurred in the acceptance and discharge of the trust hereunder, and said trustee is to receive reasonable and proper compensation for such duties as it may perform in the discharge of said trust, paid by said Association.

In case at any time that it may be necessary or proper for the trustee to make any investigation respecting any fact preparatory to taking or not taking any action do doing or not doing any thing hereunder, the certificate of said Association signed by its president or vice-president, with its corporate seal affixed, attested by its secretary, shall be sufficient evidence to protect the trustee in any action that it may take by reason of the supposed existence of such fact. In acting under this indenture the trustee shall be fully protected in relying upon any certificate, report, order, receipt or other instrument by it believed to be genuine and signed by the proper party or parties; and the trustee shall not incur any liability on account of any act done or omitted to be done in good faith under the provisions of this indenture. It shall be no part of the duty of the trustee to see to the recording of this indenture nor to see to the recording of any mortgage, or other instrument of further assurance or to to any other act which may be suitable or proper to be done for the continuing of the lien of this indenture or other instrument, or for giving notice of the existence of such lien. Said Association covenants to cause this deed and instruments of further assurance to be properly recorded and to do and perform all acts necessary to keep