

## MORTGAGE RECORD 75

extend to or affect any subsequent default or impair any right consequent thereon. Any modification of the provisions of this Indenture so made as aforesaid shall be set forth in a supplemental indenture between the Trustees and the Company which shall be recorded in the same manner as this Indenture.

Sec. 10.28. In case a default as defined in Sec. 10.02 shall happen, then and in every such case, during the continuance of such default, either the Corporate Trustee or the Individual Trustee, or their respective successor or successors in the trust, may in its or his discretion, by its or his attorneys or agents, enter into and upon all and singular the premises, lands, rights, interest, and franchises then subject to the lien hereof and each and every part thereof, and may exclude the Company, its agents and servants, wholly therefrom; and having and holding the same may use, operate, manage and control said property, and conduct the business thereof, either personally or by its or his superintendents, managers, receivers, agents and/or servants or attorneys, to the best advantage of the holders of the Bonds hereby secured; and upon every such entry, either such Trustee, at the expense of the trust estate, from time to time, either by purchase, repairs or construction, may maintain and restore, and insure, or keep insured, the equipment, tools and machinery, and other property and premises, whereof it or he shall become possessed as aforesaid, in the manner and to the same extent as is usual with similar companies, and, likewise, from time to time, at the expense of the trust estate, may make all necessary and/or proper repairs, renewals and replacements and useful alterations, additions, betterments, and improvements thereto and thereon, as to it or him may seem judicious. In every such case, either such Trustee shall have the right to manage said property and to carry on the business and exercise all rights and powers of the Company, either in the name of the Company or otherwise, as such Trustee shall deem best; and it or he shall be entitled to collect and receive all tolls, earnings, income, rents, issues and profits of the same and every part thereof; and after deducting the expenses of operating said premises and properties and of conducting the business thereof and of all repairs, maintenance, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for interest, taxes, assessments, insurance and prior or other charges upon the said premises and property or any part thereof, which such Trustee may deem it advisable to pay in the interest of the bondholders, as well as all its or his expenses and just and reasonable compensation for its or his own services and for all agents, clerks, servants and other employees by it or him properly engaged and employed, it or he shall apply the moneys arising as aforesaid as provided in Sec. 10.04. Whenever all that is due upon such Bonds and installments of interest shall have been paid and all defaults (as defined herein) made good, to the satisfaction of the Trustees, and after payment in full of the compensation and expenses of the Trustees and their said attorneys, counsel, agents, clerks, servants and other employees, and after provision satisfactory to the Trustees for the payment of the semi-annual installment of interest upon the Bonds then next maturing, the Trustee in possession shall surrender possession to the Company, its successors or assigns, the same right of entry, however, to exist upon any subsequent default.

## ARTICLE II

## Concerning the Trustees.

Sec. 11.01. The Trustees severally for themselves and their respective successors hereby accept the trusts established by this Indenture but only upon the terms and conditions hereof, including the following, all of which shall bind the Company and the holders of the Bonds and coupons appertaining thereto:

(a) It shall be no part of the duty of the Trustees to see to any recording or filing of this Indenture or of any supplemental indenture or instrument of further assurance (and the Corporate Trustee may authenticate and deliver Bonds and pay out deposited moneys without regard thereto) or to give any notice thereof or to effect or renew any insurance or to see to the collection or application of any insurance moneys or to inquire into or see that the properties of the Company or any subsidiary are adequately or properly insured, or to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed against the Company or any subsidiary, or against the owners or holders of the Bonds or coupons, or to see to the performance or observance of any of the covenants or agreements hereof on the part of the Company.

(b) Unless and until the Trustees shall have received written notice to the contrary from the holders of not less than five per cent in principal amount of the Bonds outstanding, it need take no notice of any default or event of default and may for all purposes conclusively assume that no default or event of default has occurred or is continuing and may so assume unless the said notice shall distinctly specify the default desired to be brought to the attention of the Trustees and the continuance thereof.

(c) The Trustees shall not be required to take any action in respect of any default or event of default which in their opinion will be likely to involve them or either of them in expense or liability or to take any action towards the execution or enforcement of the trusts hereby created, or to institute, appear in or defend any action, suit or other proceeding in connection therewith, unless requested so to do by an instrument in writing, signed by the holders of not less than twenty-five per cent in principal amount of the Bonds then outstanding and unless tendered security and indemnity satisfactory to them against any and all costs, expense and liability, anything herein contained to the contrary notwithstanding; but neither any such notice or request, nor this provision thereof, shall affect any discretion herein given to the Trustees or which they may otherwise have to determine whether or not the Trustees will take action with respect to such default or event of default or whether or not they will take action without such request or indemnity.

(d) The Trustees shall not be required to recognize anyone as a holder of Bonds issued hereunder unless and until the Bonds claimed to be held are submitted to the Trustees for inspection and title thereto established to their satisfaction.

(e) The Trustees shall not be compelled to do any act or to make any payment hereunder or in respect hereof unless put in funds for the purpose and indemnified to their satisfaction against cost, liability or expense in connection therewith. Wherever any provision is made herein for the payment of moneys by the Trustees or either of them at any time, whether in respect of any sinking fund, the redemption of all or part of the Bonds, the payment of the Bonds or coupons, or otherwise, the Trustees or such Trustee shall in no event be liable to anyone beyond the amount of moneys deposited with them for any such purpose.

(f) All representations and recitals contained in this Indenture and in the Bonds and coupons (save only the Certificate of authentication upon the Bonds) are made by and on behalf of the Company and the Trustees are in no way responsible therefor or for any statement therein contained or for any action or thing by them done, suffered or permitted by reason of any representation made by the Company or any of its officers or agents, and the Trustees make no representations as to the value of any securities mentioned herein or as to the title thereto, and the Trustees do not purport to have any knowledge in respect thereof.

(g) The Trustees shall not be responsible for the execution, acknowledgment or validity hereof or of any instrument supplemental hereto, or of the Bonds, or for the proper authorization thereof by corporate or public action, or for the sufficiency of the security purported to be created hereby, and make no representation in respect thereof or in respect of the rights of the holders of any of the Bonds or coupons. The Trustees shall be under no obligation to give notice to any person of the making