

## DOUGLAS COUNTY

spective bonds, and, in case the Company shall fail to pay the same forthwith upon such demand, the Trustees or either of them in their, his or its own name or names, and as trustees or trustee of an express trust, shall be entitled to recover judgment against the Company for such amount, and in case of the pendency of any receivership, insolvency, bankruptcy or reorganization proceeding affecting the Company or its property, to file and prove a claim for the whole amount so due and unpaid with interest as aforesaid. The Trustees shall be entitled to recover judgment and/or to file and prove such claim, as aforesaid, at any time before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged properties, and their right to recover such judgment and/or to file and prove such claim shall not be affected by nor be prejudicial to any entry or sale hereunder, or by or to the exercise of any powers conferred by any of the provisions of this Indenture, or by or to the foreclosure of the lien hereof; and, in case of a sale of such properties, and of the application of the proceeds of sale to the payment of the mortgage debt, the Trustees or either of them, as aforesaid, in their, his or its own name or names, and as trustees or trustee of an express trust, shall be entitled to receive and to enforce payment of any and all deficiencies or amounts then remaining unpaid on account of any or all of the bonds then outstanding, for the benefit of the respective holders thereof, and shall be entitled to recover judgment for any portion of the mortgage debt remaining unpaid, with interest. No recovery of any judgment by the Trustees or either of them and no levy of any execution under any such judgment upon property subject to the lien of this Indenture, or upon any other property, shall in any manner or to any extent affect or impair the lien of the Trustees upon the mortgaged properties or any part thereof, or any rights, powers or remedies of the Trustees or of the holders of the bonds hereby secured; but such lien, rights, powers and remedies shall continue unaffected and unimpaired as before. In the event of any receivership or insolvency proceedings, or any bankruptcy or other proceedings instituted under or pursuant to any of the provisions of the Act of Congress, as amended, relating to bankruptcy, affecting the Company or its property, the Trustees or either of them, without prejudice to or waiver of the lien and security of this Indenture or of any right conferred hereby, shall (except as may be otherwise provided by law) be entitled to file and prove a claim for the entire amount due and payable by the Company under this Indenture at the date of the institution of such proceedings, and for any additional amount which may become due and payable by the Company hereunder after such date, without regard to or deduction for the value of the mortgaged property, or the security of this Indenture, or for any amount which may have been or which may thereafter be received, collected or realized by the Trustees or either of them from or out of the mortgaged premises or any part thereof or from or out of the proceeds thereof or any part thereof, and the Trustees or either of them is hereby appointed the agent and attorney of the holders of all bonds outstanding hereunder for such purpose. Any moneys collected by the Trustees or either of them under this Section 11 shall be applied by the Trustees, subject to the provisions of Section 3 of Article III hereof, first, to the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, and second, to the payment of the amounts then due and unpaid upon such bonds and interest coupons or claims for interest, respectively, without any preference or priority of any kind, but ratably according to the amounts due and payable upon such bonds and interest coupons or claims for interest, respectively, at the date fixed by the Trustees for the distribution of such moneys, on presentation of the several bonds and coupons and their surrender if fully paid or for proper notation if only partly paid.

SECTION 12. Anything in this Indenture contained to the contrary notwithstanding, the holders of a majority in aggregate principal amount of the bonds outstanding hereunder, from time to time, shall have the right, by an instrument or concurrent instruments in writing, executed as provided in Article XI hereof and delivered to the Trustees, to direct the method of conducting any and all proceedings under this Article for any sale of the mortgaged properties or for the foreclosure of this Indenture or for the appointment of a receiver, or for any other purpose, and the Trustees shall not be responsible to anyone for any action taken or omitted by them pursuant to any such directions; provided that such direction shall not be inconsistent with the terms of this Indenture.

SECTION 13. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustees or either of them or to the holders of the bonds is intended to be exclusive of any other remedy, but every remedy herein provided shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute; and every power and remedy given by this Indenture to the Trustees or either of them or to holders of the bonds may be exercised from time to time, and as often as may be deemed expedient. No delay or omission by the Trustees or either of them or by any holder of any bond to exercise any right or power arising from any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein. In case the Trustees or either of them shall have proceeded to enforce any right under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of waiver, or for any other reason, or shall have been determined adversely, then, and in each and every such case, the Company and the Trustees shall severally and respectively be restored to their former positions and rights hereunder in respect of the mortgaged properties, and all rights, remedies, and powers of the Trustees shall continue as though no such proceedings had been taken.

SECTION 14. No holder of any bond shall have the right to institute any suit, action or proceeding at law or in equity upon, or in respect of, this Indenture, or for the execution of any trust or power hereof, or for any other remedy under or upon this Indenture, unless such holder shall previously have given to the Trustees written notice of an existing default; nor unless, also, such holder or holders shall have tendered to the Trustees security and indemnity satisfactory to them against all costs, losses, expenses and liabilities which might be incurred in or by reason of such action, suit or proceeding; nor unless, also, the holders of not less than twenty-five per centum in aggregate principal amount of all the bonds then outstanding shall have requested the Trustees in writing to take action in respect of such default and the Trustees shall have declined to take such action or shall have failed so to do within thirty days thereafter; it being understood and intended that no holder of any bond or interest coupon shall have any right in any manner whatever to affect, disturb or prejudice the lien of this Indenture by his action, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings hereunder shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all holders of outstanding bonds. All rights of action under this Indenture may be enforced by the Trustees without the possession of any of the bonds or coupons hereby secured or the production thereof on the trial or other proceedings relative thereto and any such suit or proceedings instituted by the Trustees or either of them shall be brought, as the case may be, in their or his or its own name or names and any recovery of judgment shall be for the ratable benefit of the holders of said bonds and coupons hereby secured.

## ARTICLE XI

## Evidence of Rights of Bondholders.

Any request or other instrument, which this Indenture may require or permit to be signed and executed by the bondholders, may be in any number of concurrent instruments of similar tenor and may be signed or executed by such bondholders in person or by attorney appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent, or the holding by any person of the bonds or coupons appertaining thereto, shall be sufficient for any purpose of this Indenture if made in the following manner and shall be conclusive in favor of the Trustees with respect to any action taken in reliance thereon:

(a) The fact and date of the execution by any person of such request or other instrument or