

## MORTGAGE RECORD 83

anything whatsoever in connection with this trust except his or its own willful default or gross negligence;

(h) the Trustees or either of them may, at the expense of the Company, advise with legal counsel, who may be counsel to the Company, to be selected and employed by them, and the Trustees shall not be liable for any action taken or suffered by them or either of them in good faith in accordance with the opinion of such counsel;

(i) the Company shall pay to each Trustee, from time to time on demand, a reasonable compensation for all services rendered by such Trustee hereunder (which shall not be limited to the compensation of trustees of any express trust as provided by law) and also all reasonable expenses, charges, counsel fees and other disbursements and those of their agents, attorneys and employees incurred in the administration and execution of the trusts hereby created, and the Company agrees to indemnify and save the Trustees and each of them harmless against any liability or damages which they or either of them may incur or sustain in the exercise and performance of any of their powers and duties hereunder. All such rights to compensation, reimbursement and indemnification shall include interest at the rate of six per cent. (6%) per annum from the time of creation, shall be payable on demand, and the Trustees shall have a lien for such compensation, expenses and indemnity on the mortgaged property and the proceeds thereof prior to the lien of the Bonds and coupons. For any act in which the corporate Trustee shall participate, the individual Trustee shall not be entitled to compensation;

(j) the Trustees shall not be personally liable for any debt contracted or for any expenditure made by them or either of them in operating the business of the Company or for any damage to persons or property or for any salary or non-fulfillment of any contract during any period in which the Trustees or either of them shall manage the property of the Company or any part thereof, upon entry as herein provided, and the trust estate is hereby charged with a paramount lien in favor of the Trustees and each of them as security and indemnification against any such liability;

(k) the Trustees shall be under no duty or obligation to perform any act hereunder or to appear in, institute or defend any suit in respect hereof, or of the mortgaged property, unless requested so to do by the holders of at least 25% in amount of the Bonds then outstanding and unless also one or more of the holders of the Bonds shall, as often as required by the Trustees or either of them, furnish them with indemnity satisfactory to the corporate Trustee against all expense and liability. The Trustees shall not be required to ascertain or inquire as to the performance of any of the covenants or agreements herein contained on the part of the Company. Neither of the Trustees shall be required to take notice, or be deemed to have knowledge, of any default hereunder, and they and each of them may for all purposes conclusively assume that there has been no default under this Indenture, unless and until notified in writing of such default by the holders of at least 10% in amount of the Bonds then outstanding;

(l) the Trustees and each of them shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, statement, bond, obligation, appraisal or other paper or document believed by them to be genuine and to have been signed by the proper party or parties or by a person or persons authorized to act on his or their behalf. The Trustees or either of them may receive a certificate signed by the Secretary or an Assistant Secretary of the Company under the corporate seal of the Company, as sufficient evidence that any resolution has been duly adopted by the Board of Directors of the Company and/or that the same is still in full force and effect. Except as otherwise expressly provided in this Indenture, a certificate of the Company as to the existence or non-existence of any fact pertinent to the rights of the Trustees or either of them, or of the Company, shall be conclusive evidence of the truth of the facts so stated, and shall be binding on the Trustees for any action taken by them or either of them in reliance thereon;

(m) neither of the Trustees shall be under any duty to examine into or pass upon the validity or genuineness of any securities at any time pledged and deposited hereunder, and the Trustees shall be entitled to assume that any securities presented for pledge and deposit hereunder are genuine and valid and what they purport to be, and that any endorsement or assignment thereon is genuine and legal;

(n) the corporate Trustee may buy, hold, sell or deal in the Bonds and coupons issued hereunder and other securities of the Company or of any corporation in which the Company may be interested, or may engage in or be interested in any financial or other transaction with the Company, or any corporation in which the Company may be interested, and the corporate Trustee may act as depository, trustee, transfer agent, registrar or agent for the Company or for any committee or other body, firm or corporation in respect of any bonds, notes or other securities whether or not issued pursuant hereto, all with the same rights as though it were not corporate Trustee hereunder.

Specifically and without limiting the generality of the foregoing, the Company or any corporation in which the Company may be interested shall be entirely free to borrow from time to time and at any time from any bank or trust company that may at the time be corporate Trustee hereunder, and any bank or trust company which may at the time be corporate Trustee hereunder shall be entirely free to lend at any time and from time to time to the Company or to any corporation in which the Company may be interested, on a secured or unsecured basis, and all upon such terms and conditions generally as may be agreed upon between such borrower and such lender, and such lender shall have the right freely to enforce all remedies available to it at law or in equity or in bankruptcy for the collection of any such loan, all as fully and to the same extent as though such lender were not the corporate Trustee hereunder; and

(o) if the Company shall fail to perform any of the covenants contained in Article Nine hereof the Trustees or either of them may, in their or its uncontrolled discretion, at any time and from time to time, make advances to effect performance of the same on behalf of the Company, but neither Trustee shall be under any obligation so to do; and any and all moneys paid or advanced by the Trustees or either of them for any such purpose, together with interest thereon at the rate of 6% per annum, shall be repaid by the Company upon demand and shall be secured under this Indenture by a lien in favor of the Trustees upon the trust estate prior to the lien of the Bonds and coupons; but no such advance shall operate to relieve the Company from any default hereunder;

SECTION 95. The Trustees or either of them may resign and be discharged from the trusts created by this Indenture by giving written notice thereof to the Company (and to the other Trustee, if only one of them shall so resign) at least 30 days prior to the effective date thereof, or such shorter time as may be accepted by the Company as sufficient notice.

The corporate Trustee may be removed at any time by an instrument or concurrent instruments in writing signed by the holders of at least a majority in amount of the Bonds then outstanding.

The individual Trustee may be removed at any time by the corporate Trustee and the Company, by an instrument in writing executed by them jointly, or in case any of the events of default specified in Article Twelve hereof shall have happened and shall not have been remedied, the corporate Trustee may remove the individual Trustee by an instrument in writing executed by it without the concurrence of the Company.

SECTION 96. In case at any time the individual Trustee shall die, resign or be removed as hereinabove provided or otherwise become incapable of acting, a successor to such individual Trustee may be appointed by the corporate Trustee and the Company by an instrument in writing executed by them jointly or in case any of the events of default specified in Article Twelve hereof shall have happened and shall not have been remedied, the corporate Trustee may appoint such a successor without the concurrence of the Company. Every such successor shall be an individual who is a citizen of the United States.