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request with the Trustee and shall have afforded to it a reasonable opportunity to proceed to exercise the powers hereinbefore granted or to institute such action suit or proceeding in its own name; and

(c) said holders shall have offered to the Trustee security and indemnity satisfactory to the Trustee against the costs, expenses and liabilities which may be incurred by compliance with such request; and

(d) the Trustee shall have refused or omitted to comply with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared, in every case, at the option of the Trustee, to be conditions precedent to any action or cause of action for foreclosure or for the execution of any trust hereunder or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of Bonds or coupons shall have any right in any manner whatever by his or their action to affect to 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 the outstanding Bonds and coupons;

PROVIDED, HOWEVER, that nothing in this Indenture or in the Bonds or in the coupons contained shall affect or impair the obligation of the Company which is absolute and unconditional to pay at the respective dates of maturity and places therein expressed the principal of the Bonds to the respective holders thereof at the times and places in the Bonds expressed, or affect or impair the right of action, which is also absolute and unconditional, of such holders to enforce such payment; and provided, further, that, in case of the designation for redemption of a part but not all of the Bonds, the holder of any Bond so designated, without reference to the Trustee or the request of the holders of other Bonds, may individually enforce payment of the Bond so designated, by any appropriate proceedings.

SECTION 8.15. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustee or to the holders of Bonds is intended to be exclusive of any other remedy but each and every such remedy 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.

SECTION 8.16. No delay or omission of the Trustee or of any holder of Bonds to exercise any right or power accruing upon the happening of any event of default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Article Eight to the Trustee or to the Bondholders, subject to the provisions of Section 8.14 hereof may be exercised from time to time and as often as may be deemed expedient by the trustee or by the Bondholders.

All rights of action under this Indenture may be enforced by the Trustee without the possession of any of the Bonds or coupons or the production thereof on the trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustee shall be brought in its own name and any recovery shall be for the ratable benefit of the holders of the Bonds and coupons then outstanding.

The Trustee shall be entitled and empowered either in its own name or as trustee of an express trust, or as attorney-in-fact for the holders of the Bonds and the holders of the coupons, or in any one or more such capacities, to file such proof of debt, amendment of proof of debt claim petition or other document as may be necessary or advisable in order to have the claims of the Trustee and of the holders of the Bonds and of the coupons allowed in any equity receivership, insolvency, bankruptcy, liquidations, readjustment, reorganization or other similar proceedings relative to the Company or its creditors. The Trustee is hereby irrevocably appointed (and the successive respective holders of the Bonds and of the coupons by taking and holding the same shall be conclusively deemed to have so appointed the Trustee) the true and lawful attorney-in-fact of the respective holders of the Bonds and coupons, with authority to make or file in the respective names of the holders of the Bonds and/or coupons, or on behalf of all the holders of the Bonds and/or coupons as a class (subject to deduction from any such claim of the amounts of any claims filed by any of the holders of the Bonds and/or coupons themselves), any proof of debt, amendment of proof of debt, claim, petition or other document in any such proceedings and to receive payment of any sums becoming distributable on account thereof, and to execute any other papers and documents and do and perform any and all acts and things for and on behalf of such holders of the Bonds and/or coupons as may be necessary or advisable in the opinion of the Trustee in order to have the claims of the Trustee and/or the holders of the Bonds and coupons against the Company and/or its property allowed in any such proceedings, and to receive payment of or on account of such claims.

SECTION 8.17. The Trustee shall have power to institute and to maintain such suits and proceedings as it may be advised shall be necessary or expedient to prevent any impairment of the security hereunder by any acts of the Company or of others, which may be unlawful or in violation of this Indenture, and such suits and proceedings as the Trustee may be advised shall be necessary or expedient to preserve or protect its interest and the interests of the Bondholders in respect of the mortgaged property and in respect of the income, earnings, issues and profits arising therefrom, including power to institute and to maintain suits or proceedings to restrain the enforcement or observance of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement or observance of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interests of the Bondholders or of the Trustee.

SECTION 8.18. In case the Trustee shall have proceeded to enforce any right under this Indenture by foreclosure, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee, then, and in every such case, the Company and the Trustee shall without further act be restored to their former positions and rights hereunder in respect of the mortgaged property, and all rights, remedies and powers of the Trustee shall continue as though no such proceedings had been taken.

SECTION 8.19. Anything contained in this Indenture to the contrary notwithstanding, the holders of a majority in the amount of the Bonds at the time outstanding shall have the right, at any time by instrument in writing executed and delivered to the Trustee, to direct the method, time and place of conducting all proceedings to be taken for any sale of the mortgaged property or for the foreclosure of this Indenture or for the appointment of a receiver or any other proceeding hereunder; provided, however, that such direction shall not be other wise than in accordance with law and the provisions of this Indenture.

SECTION 8.20. The Company will not at any time insist upon or plead or in any manner whatever claim or take the benefit or advantage of any appraisal, valuation, stay, extension, redemption or similar law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Indenture or the absolute sale of the trust estate or the possession thereof by any purchaser at any sale made pursuant to any provision hereof or to the decree of any court of competent jurisdiction; but the Company, for itself and all who may claim through or under it, so far as it or they now or hereafter lawfully may, in consideration of the moneys borrowed and obtained hereunder, hereby waives the benefit of all such laws. And the Company, for itself and all who may claim through or under it, waives any and all right to have the property included in the trust estate marshalled upon any foreclosure of the lien hereof, and agrees that the Trustee or any court having jurisdiction to foreclose such lien, may sell the trust estate either as an entirety or in parcels.

SECTION 8.21. If any law in the preceding Section 8.20 referred to and now in force, of which the Company or its successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of said Section 8.20.

ARTICLE NINE.

EVIDENCE OF RIGHTS OF BONDHOLDERS.

SECTION 9.01. Any request, consent or other instrument required by this Indenture to be signed and executed by Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in persons or by agent duly appointed in writing. Proof of the execution of any such request, consent or other instrument or of a writing appointing any such agent or of the holding by any person of Bonds transferable by delivery, shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee or of the Company, if made in the manner provided in this Article Nine.