

affect the lien of this Indenture upon the trust estate or any part thereof, or any lien, rights, powers or remedies of the Trustee or of the holders of the bonds issued hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before.

Any moneys collected by the Trustee under this Section 9.14 shall be paid to the Trustee and applied by it towards payment of the amounts then due and unpaid upon such bonds and coupons in respect whereof such moneys shall have been collected, ratably and without any preference or priority of any kind (except as provided in Section 9.01 hereof), according to the amounts due and payable upon such bonds and coupons, respectively, at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the bonds and coupons and stamping such payment thereon, if partly paid, and upon surrender and cancellation thereof, if fully paid.

SECTION 9.15. Subject to the provisions of Section 12.02 hereof, the Trustee shall have power to institute and to maintain such suits and proceedings as the Trustee may be advised by counsel shall be necessary or expedient to prevent any impairment of the security hereunder by any acts of the Company, or of others, in violation of this Indenture, or which are unlawful, or as the Trustee may be advised shall be necessary or expedient to preserve and to protect its interests and the interests of the bondholders in respect of the trust estate, 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 of, or compliance with, or the observance of, any legislative or other governmental enactment, rule or order which the Trustee may believe to be unconstitutional or otherwise invalid, if the enforcement of, compliance with, or observance of, such enactment, rule or order would

right to decline to follow any such directions if the Trustee or the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken, or if the Trustee or the Individual Trustee in good faith shall determine that the action or proceeding so directed would be unjustifiably prejudicial to nonassenting bondholders and, provided further, that the Trustee or either of them shall not be required, subject to the provisions of Section 12.02 hereof, to exercise the power of entry into or upon all or any part of the trust estate conferred by subdivision I of Section 9.03 hereof or the power of sale conferred by subdivision II of said Section 9.03.

SECTION 9.18. No holder of any bond or coupon issued hereunder shall have the right to institute any suit, action or proceeding in equity or at law upon, or in respect of, this Indenture, or for the execution of any trust or power hereof, or for the appointment of a receiver, or for the enforcement of any other remedy under or upon this Indenture, unless such holder previously shall have given to the Trustee written notice of some existing event of default; nor unless, also, twenty-five per cent (25%) of the bondholders shall have requested the Trustee in writing after the right to exercise such powers, or right of action, as the case may be, shall have accrued, either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceedings in their own names; nor unless, also, such holders shall have offered to the Trustee security and indemnity satisfactory to them against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a period of ninety days after receipt of such request and offer of security and indemnity; and, subject to the provisions of Section 12.02 hereof, such notification, request and offer of indemnity are hereby declared, in every such case, at the option of the Trustee, to be conditions precedent to the

impair the security hereunder or be prejudicial to the interests of the bondholders or of the Trustee.

SECTION 9.16. The Company, to the extent permitted by law, covenants that (a) it will not at any time insist upon a plea, or in any manner whatever claim or take the benefit or advantage of any stay or extension of law, or of any law hereafter in force in any locality where the trust estate or any part thereof, may be situated; (b) it will not claim, take or insist on any benefit or advantage from any law now or at any time hereafter in force providing for the valuation or appraisement of the trust estate or any part thereof prior to any sale or sales thereof to be decreed, judgment or order of any court of competent jurisdiction; and (c) it will not after any such sale or sales claim or exercise any right under or conferred by any law now or at any time hereafter in force, to redeem the property and/or any part thereof. To the extent permitted by law, the Company hereby expressly waives and relinquishes all benefit and advantage of any and all such stay, extension, valuation, appraisement and redemption law or laws and expressly waives all periods of redemption; and, to such extent, it hereby covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but that it will suffer and permit the execution of every such power as though no such law or laws had been enacted.

SECTION 9.17. Subject to the provisions of Section 12.01 hereof, a majority of the bondholders shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting any proceeding for any remedy open to the Trustee and of exercising any power or trust conferred upon the Trustee under this Indenture; provided, however, that subject to the provisions of Section 12.02 hereof the Trustee shall have the

execution of the powers and trusts of this Indenture and to any action or cause of action for foreclosure 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 issued hereunder shall have any right, in any manner whatever hereunder or under the bonds or coupons by his or their action to affect, disturb or prejudice the lien of this Indenture or to enforce any right hereunder, except in the manner herein provided, and that all proceedings hereunder, at law or in equity, shall be instituted, had and maintained in the manner herein provided and for the ratable benefit, subject to the provisions of Section 9.01 hereof, of all holders of such outstanding bonds and coupons. Nothing herein contained shall, however, affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, and interest on, each of the bonds to the respective holders thereof at the time and place in the bonds and coupons expressed, or affect or impair the right of any bondholder, which is also absolute and unconditional, to institute suit for the enforcement of any such payment which shall have become due.

Notwithstanding anything to the contrary contained in this Section 9.18, the parties to this Indenture and the bondholders agree that the court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee or either of them, for any action taken or omitted by them, it or him, as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; provided, however, that the provisions of this paragraph shall not apply to any suit instituted, directly or through an agent or agents,