§1. For the debt and interest hereby secured the Gas Company is liable in person and any deficiency after exhausting the security hereby afforded may be enforced in the manner aforesaid against the Gas Company, but not against the stockholders, directors or officers individually; and it is expressly agreed between the parties hereto and by every other person who shall take or own any bond or bonds issued hereunder or the interest coupons attached thereto that all persons who are now, or may hereafter become stockholders, directors or officers of the Gas Company shall in no wise be held liable for the payment of either the principal or interest of the bonds hereby secured or any part thereof and that all liability on the part of such stockholders, directors and officers, however arising and either directly or through the Gas Company by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise is, by the acceptance of said bonds by all the owners thereof, hereby expressly waived.

Provided, always, nevertheless, and these presents are upon the express condition that if before, or when the bonds hereby secured, shall become due and payable, the Gas Company shall well and truly pay, the whole amount of the principal sums and interest secured by and payable upon all of the bonds and coupons for interest thereon hereby secured then outstanding or shall provide for such payment, by depositing with the Trustee, for payment of such bonds and coupons the entire amount of the principal and interest secured by and payable upon all of the bonds and coupons for interest thereon hereby secured then outstanding and shall also pay or cause to be paid, all other sums payable hereunder by the Gas Company, and shall well and truly keep and perform all the things herein