

in the Bonds evidencing the same. All rights of action upon or under any of said Bonds or under any provisions of this Indenture may be enforced by the Trustee without the possession of any of the Bonds or the production thereof upon any trial or other proceeding relative thereto. No recovery of any judgment by the Trustee and no levy of any execution under such judgment upon property subject to the lien hereof or upon any other property shall, in any manner or to any extent, affect or impair the lien of the Trustee hereunder or any rights, powers or remedies of the Trustee or the holders of the Bonds, but such liens, rights, powers and remedies shall continue in effect and unimpaired as before. Any moneys collected by the Trustee under this section shall be applied by the Trustee first, to the payment of the expenses, disbursements and compensation of the Trustee, its agents and attorneys and second, towards payment of the amounts then due and unpaid upon such Bonds and coupons, in respect of which such moneys shall have been collected, ratably and without any preference or priority of any kind, 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 several Bonds and coupons and stamping such payment thereon, if partly paid, and upon surrender thereof, if fully paid, subject however to the provisions of Section 1 of this Article.

Section 14. The Company for itself, its successors and assigns, hereby expressly covenants with the Trustee, that at and immediately upon the commencement of any action, suit or other legal proceeding by the Trustee pursuant to the terms hereof to obtain judgment for the principal of and/or interest on any of the Bonds, or to enforce any right hereunder, the Company or its successors or assigns shall and will, severally waiving the issue and services of process, enter its or their voluntary appearance in such action, suit or proceeding and consent to the entry of a judgment for such principal and interest and interest upon overdue principal and instalments of interest at the rate borne by the Bonds and for the lawful costs and expenses and compensation of the Trustee and of its agents and attorneys, and that, at and upon the commencement of any such action, suit or proceeding, the Company and its successors and assigns shall and will, if required by the Trustee, consent to the appointment of a receiver or receivers of its property and business and of the earnings, income and profits thereof, with power to and in such receiver or receivers to continue all then pending actions and to hold and enforce all such choses in action as have accrued or are to accrue to the Company, as well as to receive and hold all such earnings, income and profits, for the sole benefit of the Trustee and the holders of the Bonds and coupons then outstanding and with such other or further powers as the Court making such appointment shall confer.

Section 15. 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 stay or extension or redemption law, now or at any time hereafter in force; nor will it claim, take or insist upon any benefit or advantage from any law now or hereafter in force providing for the valuation or appraisal of the trust estate or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to the decree of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right under any statute enacted by any state or otherwise to redeem the property so sold or any part thereof, and it hereby expressly waives all benefit and advantage of any such law or laws; and it covenants that it will not hinder, delay or impede the execution of any power herein granted and delegated 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 made or enacted.

Section 16. No holder of any of such Bonds shall have any right to institute any