

may deem advisable, in the interest of the holders of the bonds outstanding hereunder. The Trustee may also and, upon like request of the holders of outstanding bonds, shall demand payment of the demand mortgage bonds then pledged hereunder, which shall be secured by any demand mortgage in respect of which default shall have been made or which shall be a lien on any property then in the possession of a receiver or on any property then subject to any mortgage or other instrument in respect to which any default shall have been made. No request in respect of any such mortgage or other instrument, however, need be made by the Trustee hereunder, unless the holders of bonds outstanding hereunder shall furnish to the trustee under the mortgage or other instrument in respect of which such default shall have been made the security (if any) required to be furnished by the terms thereof. In case of any such default, the Trustee, in an appropriate case and subject to the terms and conditions contained in the mortgage or other instrument in respect of which such default shall have been made, may, and upon the written request of the holders of twenty five per centum (25%) in aggregate principal amount of the bonds then outstanding hereunder (Other than bonds in the treasury of the Company), shall waive any such default and its consequences, or rescind any demand for the payment of the principal of any demand mortgage bond; provided, that the Company shall not at the time be in default hereunder, to the knowledge of the Trustee.

The Trustee may make demand or request or give any waiver pursuant to the provisions of this section, with like effect, for all intents and purposes, as if it were the absolute owner of the bonds or securities in respect of which default shall have been made; and the Company hereby constitutes and appoints the Trustee its true and lawful attorney, irrevocable, upon any default of the character described in this section, to make any such demand or request and to give any notice, consent, assent, waiver or direction pursuant to any of the terms of the mortgage or other instrument in respect of which such default shall have been made; provided, that no such demand, request, notice, assent, waiver or direction need be made or given by the Trustee, except subject to the terms and conditions contained in this section.

So long as the Company shall not be in default hereunder, to the knowledge of the Trustee, the Trustee shall not demand or be entitled to demand payment of the principal of any demand mortgage bonds except as otherwise provided in this section.

The trustee shall be entitled to receive any moneys which may become payable on account of the principal of any bonds or other securities pledged hereunder in respect of which default shall have been made; and any moneys so received by the Trustee shall be held by it, in trust, subject to the terms and conditions of this Mortgage, and shall be paid out, from time to time, in the manner provided in Article X hereof, for the payment of the proceeds of sale of released property; and all the provisions of the said Article X, so far as applicable in the judgment of the Trustee, shall apply to the payment of moneys received by the Trustee in pursuance of the provisions of this section.

Section 13. The Trustee may do whatever may be necessary for the purpose of maintaining, preserving, renewing or extending the corporate existence of any Subsidiary, and for such purpose, may from time to time, sell, assign, transfer and deliver so many shares of the stock of any such Subsidiary as may be necessary to qualify persons to act as Directors thereof, or in any other official relation to such Subsidiary. The Trustee may likewise, in its discretion, protect the properties of any Subsidiary by instituting or joining in judicial proceedings by the purchase at judicial sale of the property of such Subsidiary, by joining in any reorganization of such property of or such Subsidiary, or in any other manner that the Trustee may deem expedient. Whenever the company, while not in default hereunder, to the knowledge of the trustee, shall in writing so request, which