

demand, the Trustees, in their own names, and as trustees of an express trust, shall be entitled to recover judgment against the Company for such amount. The Trustees shall be entitled to recover judgment, as aforesaid, either before or after or during the pendency of any proceedings for the enforcement of the lien of this mortgage, upon the mortgaged properties, and its right to receive such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any powers conferred by any of the provisions of this Mortgage, or by the foreclosure of the lien hereof; and, in case of a sale of such properties, and of the application of the proceeds of sale to the payment of the mortgage debt, the Trustees, in their own name and as trustees of an express trust, shall be entitled to receive and to enforce payment of any and all deficiencies or amounts then remaining unpaid upon or on account of any or all of the bonds then outstanding, for the benefit of the respective holders thereof, and shall be entitled to recover judgment for any portion of the mortgage debt remaining unpaid, with interest. No recovery of any judgment by the Trustees and no levy of any execution under any such judgment upon property subject to the lien of this Mortgage, or upon any other property, shall in any manner or to any extent affect or impair the lien of the Trustees upon the mortgaged properties or any part thereof, or any rights, powers or remedies of the Trustees or of the holders of the bonds hereby secured; but such lien, rights, powers, and remedies shall continue unaffected and unimpaired as before.. Any moneys collected by the Trustees under this Section 11 shall be applied by the Trustees, subject to the provisions of Section 3 of Article IV hereof, first, to the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, and second, to the payment of the amounts then due and unpaid upon such bonds and interest coupons or claims for interest respectively, without any preference or priority of any kind, but ratably according to the amounts due and payable upon such bonds and interest coupons or claims for interest, respectively, at the date fixed by the Trustees for the distribution of such moneys.

Section 12. Anything in this mortgage contained to the contrary notwithstanding, the holders of a majority in aggregate principal amount of the bonds outstanding hereunder, from time to time, shall have the right, by an instrument in writing, executed and delivered to the Trustees, to direct the method of conducting any and all proceedings under this Article, for any sale of the mortgaged properties or for the foreclosure of this mortgage or for the appointment of a receiver or for any other purpose and the Trustees shall not be responsible to anyone for any action taken or omitted by them or either of them pursuant to any such directions; provided, that such direction shall not be inconsistent with the terms of this mortgage.

Section 13. Except as herein expressly provided to the contrary, no remedy conferred upon or reserved to the Trustees or to the holders of the bonds is intended to be exclusive of any other remedy, but every remedy herein provided 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; and every power and remedy given by this Mortgage to the Trustees or to holders of the bonds may be exercised from time to time and as often as may be deemed expedient. No delay or omission by the Trustees or by any holder of any bond to exercise any right or power arising from any default, shall impair any such right or power, or shall be construed to be a waiver of any default or an acquiescence therein. In case the Trustees shall have proceeded to enforce any right under this mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of any waiver, or for any other reason