

will pay to the Corporate Trustee, for the benefit of the holders of the bonds and coupons then outstanding hereunder the whole amount due and payable on all such bonds and coupons for principal or interest, or both, or will pay to the Corporate Trustee the amount of any payments due in respect of the Sinking Fund, or will pay to the Corporate Trustee the amount of any payments due under Section 16 of Article III, as the case may be, with interest in any instance at six and one-half per cent (6½%) upon the overdue principal, instalments of interest, Sinking Fund instalments and instalments due under Section 16 of Article III, and in addition thereto such further amount as shall be sufficient to cover the cost and expenses of collection, including a reasonable compensation to the Trustees, their agents and attorneys and any expenses or liabilities incurred by the Trustees hereunder; and in case the Corporation shall fail to pay the same forthwith upon such demand, the Trustees in their own names and as trustees of an express trust shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid.

The Trustees shall be entitled to sue and recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the mortgaged and pledged property, and in case of a sale of any of the mortgaged and pledged property and of the application of the proceeds of sale to the payment of the debt hereby secured, the Trustees in their own names and as trustees of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all the bonds and coupons then outstanding hereunder for the benefit of the holders thereof, and the Trustees shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest at the rate expressed on the bond. No recovery of any such judgment by the Trustees and no levy of any execution upon any such judgment upon any of the mortgaged and pledged property or upon any other property, shall in any manner or to any extent affect the lien of this Indenture upon the mortgaged and pledged property or any part thereof, or any rights, powers, or remedies of the Trustees hereunder, or any lien, rights, powers or remedies of the holders of the said bonds, but such lien, rights, powers or remedies of the Trustees and of the bondholders shall continue unimpaired as before.

Any monies thus collected or received by the Trustees under this Section 13, except any monies collected with respect to the Sinking Fund, or with respect to Section 16 of Article III shall be applied by it first, to the payment of their expenses, disbursements and compensation and the expenses, disbursements and compensation of their agents and attorneys, and, second, toward payment of the amounts then due and unpaid upon such bonds and coupons in respect of which such money shall have been collected, ratably and without 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 Corporate Trustee for the distribution of such monies, upon presentation of the several bonds and coupons and upon stamping such payment thereon, if partly paid and upon surrender thereof, if fully paid.

All monies collected by the Trustees under this Section 13 in respect of the Sinking Fund, or with respect to Section 16 of Article III shall be applied by the Trustees as provided in Article IV hereof, with respect to payments into the Sinking Fund.

SECTION 14. All rights of action under this Indenture, or under any of the bonds or coupons, may be enforced by the Trustees without the possession of any of the bonds or coupons or the production thereof on any trial or other proceedings relative thereto and any such suit or proceeding instituted by the Trustees shall be brought in their names, as Trustees and any recovery of judgment shall be for the equal benefit of the owners and registered holders of the bonds and coupons.

SECTION 15. No holder of any bond or coupon shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture or