

443

Ninth, 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 moneys, upon presentation of the several bonds and coupons and stamping thereon such payment, if only partially paid, and upon surrender thereof, if fully paid.

Upon institution of judicial proceedings Trustees may enter.

and may have receiver appointed.

Bondholders not to sue until application made to Trustees.

and Trustees indemnified.

Trustees to act for equal benefit of all bond holders.

Section 14. Upon filing a bill in equity or upon other commencement of judicial proceedings to enforce any right under this indenture, the Trustees shall be entitled to exercise the right to entry and also any and all rights and powers herein conferred and provided to be exercised by the Trustees upon the occurrence and continuance of any default as hereinbefore in Section 2 of this Article Ninth provided; and as a matter of right, the Trustees shall be entitled to the appointment of a receiver of the premises hereby mortgaged, and of the earnings revenue, rents, issues, profits and other income thereof and therefrom, with all such powers as the court or courts making such appointment shall confer; but notwithstanding the appointment of any receiver the Corporate Trustee shall be entitled, as pledgee, to continue to retain possession and control of any stocks, bonds, cash, and indebtedness deposited with the Corporate Trustee hereunder.

Section 15. No holder of any bond or coupon hereby secured shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this indenture, or for the appointment of a receiver or for the execution of any trust hereunder, or for any other remedy hereunder, unless the holders of not less than twenty five per cent (25%) of the aggregate principal amount of the bonds issued hereunder and then outstanding shall have requested the Trustees in writing to take action in respect of the matter complained of, and shall have afforded to them a reasonable opportunity to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in their own names; nor unless also they shall have offered to the Trustees security and indemnity satisfactory to the Corporate Trustee against the costs, expenses and liabilities to be incurred therein or thereby; nor unless the Trustees shall have refused or neglected to act on such notice, request and indemnity, and such notification, request and offer of indemnity are hereby declared, in every such case at the option of the Trustees, to be conditions precedent to the execution of the powers and trusts of this indenture and to any action or causes of action for foreclosure or for the appointment of a receiver, or for any other remedy hereunder; it being understood and intended that no one or more holders of bonds or coupons shall have any right, in any manner whatever by his or their action, to affect, disturb or prejudice the lien of this indenture, or to enforce any right hereunder except in the manner herein provided; and that all proceedings at law or in equity shall be instituted had and maintained in the manner herein provided, and for the equal benefit of all holders of such outstanding bonds and coupons.

Any rights of action under this indenture may be enforced