

shall constitute full protection to the Trustees.

may employ agents
attorneys, etc.,

(f) The Corporate Trustee may exercise its powers and duties by or through, and may select and employ in and above the execution of this trust, attorneys, agents and servants whose reasonable compensation shall be paid by the Telephone Company, and in default of such payment shall be a charge upon the trust estate and the proceeds thereof, paramount to the rights and claims of the holders of the bonds secured hereby.

Need not see to
insurance of mort-
gaged property.

(g) It shall be no part of the duty of the Trustees to see to the insurance of any property hereby conveyed or assigned, or to effect such insurance, or to see to the payment of any tax or assessment or other governmental charge which may be levied upon or imposed against them or against the Telephone Company, or against the property hereby mortgaged or against the owners of the said bonds, or, except as in this indenture provided, to see to the performance or observance of any of the covenants or agreements hereof on the part of the Telephone Company.

moneys received
bear interest.

(h) On any moneys held by the Corporate Trustee under any provision of this indenture, including any moneys in any sinking fund held by it, the Corporate Trustee, shall, until it is required to pay out the same under the provisions of this indenture, allow the Telephone Company interest at such rate as may be agreed upon, not less than the rate allowed during such period to its depositors on accounts not subject to check. So long as there shall exist no default in the payment of the principal or interest of the bonds secured hereby, all interest allowed on such moneys shall be paid from time to time to the Telephone Company or upon its order signed by its President or a Vice President.

recitals made by
Telephone Company
alone.

(i) The recitals of facts and the covenants and agreements in this indenture and in said bonds contained shall be taken as made by the Telephone Company alone, and shall not be construed as made by or as imposing any obligation or liability upon the Trustees.

not responsible
for validity or
sufficiency of
security.

(j) The Trustees shall not be responsible for the execution or validity hereof, or of the bonds issued hereunder, nor for the sufficiency of the security provided herein.

may be bondholders.

(k) Either of the Trustees may become the owner of bonds and coupons secured hereby with the same rights it or he would have if it or he were not Trustee.

Not responsible
for debts, etc.

(l) The Trustees shall not be individually liable for any debt contracted or for the expenses of operating the business of the Telephone Company or for damages to person or property or for salaries or for non-fulfillment of contracts, or for any other torts, obligations and liabilities arising during any period wherein the Trustees, or either of them, shall manage the trust property, or any part thereof, upon entry, as aforesaid or otherwise, and the trust estate is hereby charged with a paramount lien in favor of the Trustees for their security and indemnification against any such liability.

May rely on certificate
of officers of Tele-
phone Company.

(m) In all cases where this indenture does not make other express provisions as to the evidence upon which the Trustees may act or refrain from acting under any provision of this indenture, in reliance