instituting any such proceedings shall be entitled to the appointment of a receiver of the said premises.

And upon any sale of the mortgaged premises to enforce the security hereof whether made under the said power or trust for sale, or by judicial authority, the principal of all bonds then outstanding shall become immediately due and payable.*

Waiver of Default

(12) upon the written request of the holders of three fourths of the bonds at the time outstanding, the trustee shall permit the mortgagor to postpone the payment of any instalment of interest specified in the bonds for a period of 9 months only, from the time when such instalment is due but until the instalment so postponed is paid no subsequent instalment shall be postponed without the written consent of the holders of all the outstanding bonds. and the trustee shall upon a like request waive any other default hereunder on the part of the mortgagor except a default in the payment of any principal moneys specified in the bonds but such permission or waiver shall affect no other or subsequent default.

Limit of Liability

13. No recourse under or upon any obligation covenant or agreement contained in this indenture, or in any bond or coupon hereby secured or because of the creation of any indebtedness hereby secured shall be had against any incorporator stockholder officer or director of the mortgagor, or of any successor corporation either directly or through the mortgagor by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, it being expressly agreed and understood that the mortgage and the

* no holder of any bond issued hereunder shall be entitled to take any proceedings to enforce the security hereby by proceedings unless & until the trustee shall have refused or unreasonably delayed & take such proceedings after being requested so to do by such bondholder.