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shall affect or impair the obligation of the Companies, which is unconditional and absolute, to pay the principal of and interest on said bonds to the respective holders of said bonds and coupons at the respective due dates therein stated, nor affect or impair the right of action, which is absolute and unconditional, of such holders to enforce such payment.

SEC. 14. Except as herein expressly provided to the contrary, no remedy herein contained, conferred upon or reserved to the Trustee, or to the holders of the bonds hereby secured, is intended to be exclusive of any other remedy or remedies; but each and every such remedy shall be cumulative, and shall be in addition to every other given hereunder or now or hereafter existing at law or in equity or by statute.

SEC. 15. No delay or omission of the Trustee, or of any holders of the bonds hereby secured, to exercise any right or power accruing upon any default as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein; and every power and remedy given by this Article to the Trustee, or to the bondholders, may be exercised from time to time, and as often as may be deemed expedient by the Trustee, or by the bondholders.

SEC. 16. All rights of action under this Indenture or hereby authorized to be enforced by the Trustee may be enforced by it without possession of the bonds and coupons outstanding hereunder, or any thereof, or the production of the same upon the trial or upon any other proceeding relative thereto.

ARTICLE V.

From time to time the holders of three-fourths in principal amount of all the bonds hereby secured for the time being outstanding, by an instrument or instruments in writing signed by such holders and filed with the Trustee shall have power (1) to assent to and authorize the release of any part of the property covered by this Indenture, without prejudice to the powers conferred upon the Trustee and the Companies by Article VIII hereof; (2) to assent^{to} and authorize any waiver, modification or compromise of the rights of the bondholders and of the Trustee against the Companies or against any property subject to this Indenture, whether such rights shall arise under these presents or otherwise; and (3) to assent to and authorize any modification of the provisions of this Indenture that shall be proposed by the Companies and consented to by the Trustee and the Bankers; and any action herein authorized to be taken with the assent or authority given as aforesaid of the holders of three-fourths in amount of the bonds hereby secured for the time being outstanding, shall be binding upon the holders of all of the bonds and coupons hereby secured, and upon the Trustee, as fully as though such action were specifically and expressly authorized by the terms of this Indenture; provided, always, that the obligation of the Companies to pay the principal of said bonds at their respective maturities, with the interest thereon at the rate of seven per centum per annum, shall continue unimpaired. Any modification of the provisions of this Indenture so made as aforesaid shall be set forth in a supplemental indenture between the Trustee and the Companies recorded in the same manner as this Indenture.

ARTICLE VI.

No recourse under or upon any obligation, covenant or agreement contained in this Indenture, or any bond or coupon, or because of the creation of any indebtedness hereby secured, shall be had against any past, present or future incorporator, stockholder, officer or director of the Companies, or either of the, or of any successor corporation, either directly or through the Companies, or either of them, by the enforcement of any