

ment.

ACTION BY BOND HOLDERS

Section 17. No holder of any bond or coupon hereby secured shall have any right to institute any suit or other action hereunder unless the Trustees shall refuse to proceed within thirty days after written request thereto of the holders of a majority in face value of bonds then outstanding, and after tender to it of indemnity satisfactory to the Trustees.

All rights of action under this indenture or under any of said bonds or coupons may be enforced by the Trustees in its discretion without the possession of any of said bonds or coupons; provided, however, the Trustees shall be under no obligation to recognize any person and holder of any of the bonds or coupons secured hereby, or to do or refrain from doing any act pursuant to the request of such person, until such professed holder shall deposit said bonds or coupons with the Trustees, and shall indemnify the Trustees to their satisfaction against all expenses and liabilities for which it may become responsible on proceedings to carry out such request.

RELEASE ON PAYMENT.

Section 18. If said party of the first part shall well and truly make all the payments and perform all the covenants and agreements herein and in said bonds undertaken to be made or performed by said first party, then these presents and the estate hereby granted shall determine and be void, and upon proof thereof being given to the satisfaction of the Trustee, and upon payment of all costs, charges, and expenses incurred by the Trustee in relation thereto, said Trustees shall deliver to the party of the first part, or to whomsoever may then be entitled thereto, all the property in its hands subject to this indenture, and shall cancel and satisfy this indenture or record.

In every case of payment of the bonds and coupons hereby secured, said bonds and coupons so paid shall be forthwith surrendered to the Trustees, to be by them cancelled and delivered to, or upon the order of, party of the first part.

INTEREST CEASES IF BONDS NOT PRESENTED

Section 19. In case any of said bonds or coupons shall not be presented for payment when all of the bonds secured shall be or become due and payable according to the terms thereof, or according to the terms of this indenture, the party of the first part, shall have the right to deposit with said Trustees to the credit of the holder or holders of all the bonds which shall not then be or have been presented for payment, the amount due thereon for principal and interest; and thereupon on payment of all costs, charges, and expenses incurred by the Trustees, the Trustees shall re-deliver to the party of the first part, or to whomsoever may then be entitled thereto, all property in its hands subject to this indenture and shall cancel and satisfy this indenture or record.

TRUSTEES' RIGHTS AND LIABILITIES

Section 20. The Trustees accept the trust hereunder, but only upon the following conditions:

The Trustees shall be entitled to employ such agents or attorneys as they may deem advisable, and to be reimbursed for all outlays or payments made by them in connection with the trust hereby created, or for protecting the mortgaged property or on account of damages sustained by them because of the act of any agent or attorney selected with reasonable care, and shall receive reasonable and proper compensation for their services and those of their agents or attorneys, and shall have the right to be indemnified to their satisfaction before taking any action hereunder. All such outlays and compensations shall constitute a lien on the mortgaged property prior to the lien of all bonds and coupons hereby secured.

They shall be under no obligation to enter its appearance in or defend

COMPARED BY
PS and J.M.