

ART. XII.

From and after default in the payment of any principal or interest moneys secured by said bonds, continuing for sixty (60) days after written demand of payment, the trustee, with or without taking possession of the trust premises, may, in its discretion, and shall, upon the request of a majority in amount of the bonds hereby secured and then outstanding, foreclose this mortgage and sell or dispose of the Trust Premises in the manner provided by the laws of the State of Oklahoma, and such foreclosure proceedings shall perpetually bar the Hotel Company and all persons claiming by, through or under it, from all right and interest at law and in equity in the trust premises sold. The proceeds of any sale of the property herein described shall be applied in satisfaction of all outstanding bonds and interest coupons thereto attached, ratably and without preference or priority in payment thereof.

ART. XIII.

It shall be the duty of the trustee, upon request in writing of the holders of a majority in amount of said bonds, and on being indemnified as hereinafter provided, to take all needful steps for the protection and enforcement of its rights and the rights of the holders of the bonds hereby secured, and, in case of default to exercise the powers of entry and sale herein conferred, or both, or to take appropriate judicial proceedings according to such request. In default of specific instructions by such Majority, the Trustee may proceed by action, suit, or otherwise, as the Trustee, being advised by counsel learned in the law, may deem most expedient in the interest of the holders of the bonds secured hereby, but the Trustee shall not be bound or required to take any action or proceedings for the protection or enforcement of its rights or the rights of the bondholders secured hereby, or to exercise the power of entry or sale herein conferred, or to take any judicial proceedings, except upon the written request of the holders of the majority in amount of said bonds outstanding and upon being indemnified as hereinafter provided. The several remedies in these presents specified are cumulative and not exclusive one of the other and shall be in addition to all other remedies provided by law.

All proceedings of the Trustee hereunder in regard to enforcing to any extent the lien created by this mortgage deed of Trust, either by taking possession or by sale at auction or by resort to judicial proceedings, or by any means authorized hereunder, and the exercise by the Trustee of the powers herein conferred upon it, shall at all times subject to the discretion and control of the holders of a majority in amount of the bonds issued hereunder and then outstanding, their wishes being expressed in writing to said Trustee and no action taken by the Trustee, or by the Bondholders, shall prejudice or affect the rights or powers of the Trustee or of the bondholders in the event of any subsequent default.

No holder or holders of any bond or bonds, coupon or coupons secured hereby shall have the right to institute any suit, action, or proceeding in equity, or at law, upon any of the bonds or coupons hereby secured, or for the foreclosure of this indenture, or the execution of the trust hereof, or for the appointment of a receiver, or any other remedy, upon the said bonds or coupons, or under this indenture, without first giving notice in writing to the Trustee of the fact that such default has occurred and continued, as hereinbefore provided, nor unless the holders of at least a majority in amount of the bonds hereby secured and then outstanding shall have made request in writing to the Trustee, and have afforded the Trustee a reasonable opportunity to proceed to exercise the powers herein granted, or to institute such action, suit, or proceedings in their own name, or unless the Trustee shall for a reasonable time have wholly failed so to do, and such notification and request are hereby declared to be conditions precedent to the execu-