

least ten days notice of such application shall be given by mail to such objecting bondholders at the addresses stated as aforesaid. And any trustee so appointed in either of the methods aforesaid shall, from the time of appointment, have possession and be vested with the same rights and powers as trustee as he or it would have had, possessed and vested with had he or it been originally made a part to this indenture.

Article XI: The trustee accepts the trusts and assumes the duties hereby created and imposed upon and only upon the following terms and conditions, to-wit:

1-- The recitals of fact herein contained and contained in the bonds hereby secured, or intended so to be, shall be taken as statements made by the company, and shall not be construed as made by the trustee.

2-- It shall be no part of the duty of the trustee to record or file these presents as a mortgage of real or personal property, or to refile or renew the same, or to do any other act for the continuance of the lien of the indenture, or to give notice of the existence of the lien thereof, or to extend or supplement the lien sought to be created hereby; nor shall it be any part of the duty of the trustee to pay or to keep themselves advised as to the payments of rents, insurances, premiums, taxes, or assessments of or upon the property rights, franchises, or privileges affected hereby, or to effect insurance thereon, or to require the payments of such rents, taxes, or assessments, but the company shall and will do all things needful in that behalf. The trustee may, however, in its discretion, do any or all of the matters and things in this paragraph set forth, or require the same to be done.

3-- The trustee shall be under no obligation or duty to perform any act hereunder or to defend any suit in respect hereof, unless first indemnified to their satisfaction, nor shall the trustee be bound to recognize any person as a bond holder unless his bonds are submitted to it for inspection, if required, and his title satisfactorily established, if disputed.

4-- The exclusive right of action hereunder shall be vested in the trustee until refusal of the trustee so to act, and no bondholder shall have a right to enforce these presents until after demand made upon the trustee accompanied by a tender of indemnity satisfactory to it as aforesaid and refusal of the trustee to act in accordance with said demand.

5-- The trustee shall be protected in acting upon any resolution, notice, request, consent, certificate, affidavit, voucher, bond or other paper or document believed by it to be genuine and to have been passed or signed by the proper party.

Article XII: No recourse under or upon any obligations, covenant or agreement of this indenture or of any bond or any coupon thereto belonging shall be had against any corporation stockholder, officer, or director of the company or of any successor corporation, either directly or through the company by the enforcement of any assessments or by any legal or equitable proceeding by virtue of any statute or otherwise, it being expressly agreed and understood that this mortgage and the obligations hereby incurred, are solely corporate obligations and that no personal liability whatever shall attach to or be incurred by the incorporators, stockholders, officers or directors of the company, or of any successor corporation or any of them become of incurring indebtedness hereby authorized or under or by reason of any of the obligations, covenants or agreements contained in this indenture or in any of the bonds or coupons thereto belonging or implied therefrom, and that any and all personal liability of every name and nature, either at common law or in equity, or by statute or otherwise, of every incorporator, stockholder, officer or directors is hereby expressly waived as a condition of and a consideration for the execution of this indenture and of the issue of such bonds and the coupons thereto belonging.