

thing, unless, to the extent that the moneys so to be expended exceed the amount available therefor in the trust estate representing cash received by the Trustee pursuant to §4.02, there shall be first made available to them any moneys so to be expended equal to such excess, and unless the Trustee shall have received a request in writing from the holders of a majority in principal amount of the Bonds then outstanding, specifying in reasonable detail the action to be taken or performed, and shall have been tendered security satisfactory to the Trustees for their compensation and expenses, including fees of counsel, and shall have been indemnified to their satisfaction from time to time against all loss, costs, expenses or damages in respect thereof; provided, however, that the Trustee shall be under no obligation to do any act in any State which would require its qualification as a foreign corporation or foreign trust company under the laws of such State or to do any act beyond its corporate powers or not authorized by the laws of the State in which it is incorporated or in which such act is to be done, and neither of the Trustees shall be under obligation to do any act not permitted by law. Neither of the Trustees shall be personally liable for any obligation assumed in completing the initial stage of pipe line development or for any act or omission by any contractor or other person selected by them or by either of them. Any such contractor shall look only to the Company as the party responsible on any contract made by the Trustees or either of them. On the selection of any contractor, the Trustees or either of them may (but need not) request advice from any holders of the Bonds, and in such case the selection of such contractor by the holders of a majority in principal amount of the Bonds outstanding shall govern.

(e) Notwithstanding any provisions of this §5.21, in the event that the initial stage of pipe line development shall not have been completed by April 1, 1957, or such earlier date as may be required by any applicable order of the Federal Power Commission or within such further period as shall equal the delays, if any, in such completion directly attributable to force majeure, but in any event by April 1, 1958, the Trustee shall, upon delivery to it of the written request of the holders of all of the Bonds then outstanding, apply all of the unexpended balance of the funds held by the Trustee and received