

(a) It shall be no part of the duty of the Trustees to see to any recording, filing or registration of this Indenture or of any supplemental indenture or instrument of further assurance (and the Corporate Trustee may authenticate and deliver bonds and pay out deposited moneys without regard thereto) or to give any notice thereof or to effect or renew any insurance or to see to the collection or application of any insurance moneys or to inquire into or see that the properties of the Company are adequately or properly insured, or to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed on the mortgaged property or any part thereof, or against the Company, or to see to the performance or observance of any of the covenants or agreements hereof on the part of the Company. The Trustees shall be under no obligation to see to the payment or discharge of any liens (other than the lien hereof, and then only to the extent herein provided) upon the mortgaged property, or to see to the payment of the principal or interest of any obligation secured thereby or to the delivery or transfer to it of any property released from any such lien, or to give notice to or make demand upon any mortgagor, mortgagee or other person for the delivery of any of such property.

(b) Unless and until the Trustees shall have received written notice to the contrary from the holders of not less than ten per cent. in principal amount of the bonds outstanding, they need take no notice of any default or event of default and may for all purposes conclusively assume that no default or event of default has occurred or is continuing and may so assume unless said notice shall distinctly specify the default desired to be brought to the attention of the Trustees and the continuance thereof.

(c) The Trustees shall not be required to take any action in respect of any default or event of default, or to take any action towards the execution or enforcement of the trust hereby created, or to institute, appear in or defend any action, suit or other proceeding in connection therewith, where in their opinion such action will be likely to involve them in expense or liability, unless requested so to do by an instrument in writing, signed by the holders of not less than thirty per cent. in principal amount of the bonds then outstanding, and unless tendered security and indemnity satisfactory to them against any and all