herein conferred upon or reserved to The Trustee or to the holders of bonds secured hereby is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section II. The holders of a majority in amount of all the bonds hereby secured and then outstanding anything in this indenture contained to the contrary notwithstanding, shall have the right from time to time to direct and control any and all proceedings which shall have been instituted or which may be instituted for any sale of the premises hereby conveyed and pledged, or agreed or intended so to be, or for the foreclosure of this indenture or for the appointment of a Receiver or any other proceeding hereunder, and for that purpose to instruct The Trustee to continue or discontinue any such proceedings but no such action by The Trustee or by such majority bondholders shall extend to or be taken to affect any subsequent default or impair any rights resulting therefrom; provided, however, that until instructions shall have been given by the bondholders as hereby authorized, The Trustee may, in its sound discretion, exercise any right or power hereby conferred.

## Article Seven.

In case any default shall be made in the payment of any interest on any of the bonds secured hereby, as and when such interest shall become due and payable, and such default shall continue for a period of ninety days, then and in every such case of continuing default, upon the written request of the holders of twenty five per cent. in amount of the bonds hereby secured and then outstanding, The Trustee shall, by notice in writing delivered to The Railroad Company declare the principal of all the bonds hereby secured then outstanding to be immediately due and payable, and upon any such declaration the same shall become and be immediately due and payable, anything in this indenture or in said bonds contained to the contrary not-withstanding, but the holders of a majority in amount of said bonds may thereafter in like manner, annul or reverse any such declaration, anything herein contained to the contrary notwithstanding, and, after any such declaration shall have been annulled, the bonds shall continue to run as though such declaration had not been