

or by reason of its being such Trustee, it shall be under no obligation to enter any appearance by counsel or in any way defend such suit or other proceeding, until reasonably indemnified in so doing; but it may appear and defend such suits or proceedings without indemnity, if it elect so to do.

ARTICLE NINETEEN: No delay or omission by the Trustee in exercising or enforcing the rights and powers herein granted shall be held to exhaust such rights or powers, or be considered as a waiver thereof; but it is covenanted that holders of at least one-half in amount of said notes and bonds at the respective times outstanding may, by an instrument in writing, prior to sale hereunder, whether before or after the institution of proceedings to enforce such rights or powers, waive or instruct the Trustee to waive any default except payment of principal of said notes or bonds at their respective maturities; and in that case there shall be no proceedings taken to enforce the rights hereunder for such default or defaults; PROVIDED, always, that no such action on the part of the holders of said bonds and notes shall extend to or be taken to affect any subsequent default or impair the rights resulting therefrom.

ARTICLE TWENTY: Said Trustee shall be entitled to be reimbursed for all proper outlays of every sort or nature by it made or incurred in the acceptance and discharge of the trusts hereunder, and for all damages sustained or incurred by it by reason or on account of any negligence of any attorneys, agents or servants selected and retained with reasonable care in the performance of the trusts hereunder; and said Trustee is to receive reasonable and proper compensation for any duties that it may at any time perform in the discharge of said trusts. All such outlays, damages, disbursements and compensations shall constitute a lien on the mortgaged property prior to all notes, bonds and coupons hereby secured; and the Trustee may reimburse itself for the same, or for any agreed compensation, from time to time, out of any money in the sinking fund hereinbefore provided.

In case at any time it shall be necessary or proper to make any investigation respecting any fact preparatory to taking or not taking any action, or doing or not doing anything hereunder, the certificate of the Blazier Company under its corporate seal, attested by the signature of its then president, or vice-president, shall be sufficient evidence to protect the Trustee in any action that it may take by reason of the supposed existence of such fact.

It shall be no part of the duty of the Trustee to see to the recording of this indenture as a mortgage or conveyance of real or personal property, nor to see to the recording of any mortgage or other instrument of further assurance, or to do any other act which may be suitable or proper to be done for continuing the lien of this indenture or such other instrument, or for giving notice of the existence of such lien. Said Blazier Company covenants to cause this deed and any instruments of further assurance to be properly recorded, and to do and perform all acts necessary to keep valid the lien hereby created or intended to so be, and to preserve and protect the rights of the holders of said bonds and notes.

The Trustee is not required to pay any liens, taxes or assessments on any property hereby conveyed.

The Trustee shall be under no obligations to recognize any person, firm or corporation as holder or holders, owner or owners, of one or more of the notes or bonds secured hereby, or to do or refrain from doing any act pursuant to the request or demand of any such holders or owners, until such holders or owners shall deposit said notes or bonds with the Trustee.