

pressed or implied, is intended or shall be construed to give to any one other than the parties hereto and the holders of said notes and coupons thereto belonging, including pledges, any legal or equitable right or claim hereunder, all provisions hereof being for the exclusive benefit of the parties hereto, and of the holders and pledges of said notes and coupons.

Section 10/ No holder of any note or coupon hereby secured shall have any right as such holder to institute any suit, action or proceeding in equity or at law for the foreclosure of this indenture or for the execution of any trust hereof, or for the appointment of a receiver, or for any other remedy hereunder, or by reason hereof, unless the Trustee shall fail or refuse within a reasonable time (not exceeding thirty days) to proceed after request and tender of indemnity as herein provided.

No one or more holders of notes or coupons hereby secured in any manner whatsoever, by his or their action, shall disturb or prejudice the rights of the holders of any other of said notes or coupons, or in any manner shall obtain or endeavor to obtain priority over or preference to any such other holder, or shall enforce or seek to enforce any right hereunder except in the manner herein provided, nor except for the ratable and common benefit of all holders of notes hereby secured; but all proceedings at law or in equity hereunder shall be instituted and maintained as herein provided for the equal, ratable and common benefit of all holders of the notes hereby secured and at any time outstanding. For the enforcement of the provisions of this section each and every noteholder and the Trustee shall be entitled to such relief as can be awarded either at law or in equity.

Section 11. All rights of action under this indenture or under any of said notes or coupons, may be enforced by the cause of a waiver of the default which shall have caused such proceedings, or for any other reason, or shall have been determined adversely to the Trustee, then, and in every such case, the Companies respectively and the Trustee shall each be restored to their and his respective former positions hereunder, and all rights, remedies and powers of the Trustee shall continue the same as if no such proceeding had been taken.

Section 13. No remedy herein conferred upon or reserved to the Trustee or to the holders of notes or coupons hereby secured, 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. No delay or omission to exercise any right or power accruing upon any default continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default, or Trustee in his discretion, without the possession of any of the bonds or coupons or the production thereof on any trial or other proceedings hereunder.

Section 12. In case the Trustee shall have proceeded to enforce any right hereunder by entry, sale, foreclosure or otherwise, and such proceedings shall have been discontinued by acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 14. The personal property and chattels, including all equipment and franchises, conveyed or intended to be conveyed by or pursuant to this indenture shall be real estate for all the purposes of this indenture, and shall be held and taken to be fixtures and appurtenances of the several properties of the respective Companies and part thereof, and except as herein otherwise provided are to be used and sold therewith and not separate therefrom.