

hereunder, or either of them by reason of any matter or thing connected with the trusts hereby created, or by reason of the Trustees, or either of them, accepting and acting under this instrument, the Trustees shall be under no obligation to enter any appearance by counsel or in any way to appear in and defend such suit or proceeding, until indemnified to their satisfaction, for so doing; but the Trustees, or either of them, may, nevertheless, appear and defend any such suit or proceeding without indemnity, if he or it shall be compensated therefor from the trust fund and property held under this Trust Deed. Nothing herein shall prevent any bondholders from proceeding in their own names in case of maturity of the said bonds by lapse of time or by election of maturity for default, if the Trustees hereunder shall refuse to proceed after request and tender of reasonable indemnity.

The Trustees shall only be responsible for reasonable diligence in the performance of the trusts hereof, and shall not be answerable in any case for the acts or defaults of any agent, attorney or employe selected or retained by them with reasonable discretion.

The Trustees shall be entitled to be reimbursed for all proper outlays of every sort and nature by them incurred in the discharge of their trusts, including reasonable attorney's fees, and to receive a reasonable and proper compensation for all duties that they may at any time perform in the discharge of the same (except such duties as shall be required by a bondholder connected with or growing out of the registration of bonds, which shall be paid by the bondholders), and all such proper outlays, fees and compensation shall constitute a lien on the mortgaged property and premises prior to any other claim hereunder.

In case at any time it shall be necessary or proper for the said parties of the second part, or either of them, or their successors, to make any investigation respecting any facts preparatory to taking or not taking any action, or doing or not doing anything under this Trust Deed as such Trustees, or under the collateral mortgage, the certificate of said party of the first part, over its corporate seal, sworn to by its President or Secretary, shall be sufficient evidence of such fact to protect the said parties of the second part, or their successors, in any action that they may take by reason of the supposed existence of such fact.

It shall be no part of the duty of the Trustees to see to the recording of this indenture as a mortgage or conveyance of real or personal estate, or to any other act which may be suitable and proper to be done for the creating and continuing of the lien of this indenture or of the collateral mortgage or for giving notice of the existence of such lien; nor shall it be any part of the duty of either of the Trustees to effect insurance against fire or other damage to any portion of the property covered by the lien hereof or the collateral mortgage, or to renew any policies of insurance or to pay any taxes or assessments on any of the property covered by the lien of this Trust Deed or the Collateral mortgage or keep themselves advised with reference to any of the matters and things above referred to.

Said Trustees shall have no responsibility as to the validity of this Trust Deed or the collateral mortgage, nor as to the execution or acknowledgment of said instruments, nor as to the amount or extent of the security afforded by the property covered or purporting to be covered by this Trust Deed and the collateral mortgage, and the Trustees shall not be in any way liable for the consequences of any breach on the part of the mortgagors of the covenants herein or in said collateral mortgage contained or for any other act or thing under said instruments, except their own several negligence.

The said Trustees may resign the trust hereby created upon giving twenty days' notice in writing to the said Company, in which case it shall be the duty of the said Company, and it hereby agrees to call a meeting of said bondholders and give them thirty days' notice thereof said notice shall call attention of the bondholders to the fact that said Trustees have resigned and shall also give the date and place of meeting for the purpose of electing their