

hereunder; it being understood and intended that no one or more holders of bonds or coupons shall have any right, in any manner whatsoever, to effect, disturb, or prejudice the lien of this indenture by his or their action, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings hereunder, at law or in equity, shall be instituted, had and maintained in the manner provided and for the equal benefit of all holders of such outstanding bonds and coupons.

ARTICLE IV.

Section 1. No recourse under or upon any obligation, covenant or agreement of this indenture, or of any bond or coupon hereby secured, shall be had against any incorporator, stockholder, officer or director of the ELECTRIC COMPANY, or any successor corporation, either directly or through the ELECTRIC COMPANY by the enforcement of any assessment or by any legal or equitable proceedings, or by virtue of any statutory or constitutional liability, it being expressly agreed and understood, by and between the parties hereto and the holders of all the bonds secured hereby, that this mortgage and the obligations hereby secured are solely corporate obligations and that no personal liability whatsoever shall attach to or be incurred by the incorporators, stockholders, officers or directors of the ELECTRIC COMPANY, or by any successor corporation or any individual, under or by reason of any of the obligations or agreements contained in this indenture or in any of the bonds or coupons hereby secured or implied therefrom; and that any and all personal liability of every name and nature, either in common law or in equity, or by statute, or by constitution, of every such incorporator, stockholder, officer, or director, is hereby expressly waived as a condition of and consideration for the execution and issuing of this mortgage and such bonds and coupons.

ARTICLE V.

Section 1. Upon the written request of the ELECTRIC COMPANY authorized by resolution of the Board of Trustees, the TRUSTEE shall, from time to time, release from the lien and operation of this indenture, any part of the property hereby mortgaged, when, in its judgment, based upon the certificate of some disinterested person, selected by the TRUSTEE with reasonable care for the purpose of investigating the question, other property of equal value is substituted therefor and subjected to the lien hereof so that such release shall not impair the security of the bondholders; or, any such property not necessary to be retained in connection with the business of the ELECTRIC COMPANY, may be released from such lien upon the making of a cash deposit with the TRUSTEE by the ELECTRIC COMPANY equal in amount to the value of the property to be released, as appraised by such disinterested person, and certified by him to the TRUSTEE in writing; and, upon receipt of such deposit, the TRUSTEE shall execute and deliver a release of the property in question. Such release shall be conclusive evidence in favor of the ELECTRIC COMPANY that the property thereby released is not necessary to be retained in connection with the business of the ELECTRIC COMPANY; but such property may be sold by the ELECTRIC COMPANY without such release, and shall be thereby released from the lien of this indenture, if the property sold or conveyed is, in fact, not necessary to be retained in connection with the business of the ELECTRIC COMPANY and its fair value shall have been so deposited in cash with the TRUSTEE. The funds so deposited may be used by the ELECTRIC COMPANY in the purchase of new or additional property, or in carrying out the purposes of its incorporation; and such funds shall be paid to the ELECTRIC COMPANY by the TRUSTEE upon a requisition signed by the President and Secretary of the ELECTRIC COMPANY in accordance with a duly certified copy of