

action, or proceeding in equity or at law, for the foreclosure hereof, or for the appointment of a receiver or for the collection of any of the money evidenced by such bonds or coupons, otherwise than upon the terms and conditions, and in the manner herein provided, and as against the mortgaged property, for the ratable benefit of all other holders of like bonds or coupons.

Section 12. In the event of any default upon the part of the Company in any of the covenants and agreements in this Indenture or said bonds contained, other than a default of payment of the principal of any of said bonds, the holders of a majority in amount of the bonds then issued and outstanding, may, by their written direction to the Trustees, direct the Trustees to defer any action which, under the terms of this Indenture, may be taken upon the happening of such default, or may, by such written direction, direct the Trustees to waive any such default which shall theretofore occur, or may direct the Trustees to rescind any declaration of maturity of the principal of said bonds which may have been made, on account of such default, and any such direction shall be binding upon the Trustees, but no such direction, and no waiver of any right or privilege given hereunder shall extend to or affect any future default, or in any way impair the obligation of the Company to pay the full amount of the principal and interest of said bonds.

Section 13. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustees, or the holders of the bonds 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, or through special statutory proceeding.

Section 14. No failure or omission of the Trustees, or of any holder or holders of bonds hereby secured, to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any such right or power, or shall be considered to be a waiver of any such default or an acquiescence therein, and every power and remedy given by this Article to the Trustees, or to the bondholders, may be exercised from time to time and as often as may be deemed expedient by the Trustees or by the bondholders.

Section 15. Nothing in this Indenture contained, whether express or implied, is intended to give or shall be construed to give or to surrender to any person or corporation other than the parties hereto, or their successors, and the holders of bonds and coupons issued under and secured by this Indenture, any legal or equitable right, remedy or claim, under or in respect hereto, or under any covenant, condition or provision herein implied or contained, and it is expressly declared that all such covenants, conditions and provisions are for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and coupons hereby secured.

ARTICLE VIII.

DISCHARGE OF MORTGAGE.

If, when and as the bonds hereby secured shall become due and payable, the Company shall well and truly pay or cause to be paid the whole amount of the principal due upon all the bonds and coupons hereby secured and then outstanding, or shall provide for such payment by depositing with the Continental and Commercial Trust and Savings Bank, one of the Trustees hereunder, for the payment of such bonds and coupons the entire amount due or to become due thereon, for principal and interest, or shall at any time deliver or cause to be delivered to the Trustees, for cancellation, all of the bonds issued hereunder, together with all unmatured coupons thereunto belonging, and shall pay or cause to be paid all other sums due hereunder, and shall well and truly keep and observe and perform all the things herein required to be kept and observed and performed by them or either of them, according to the true intent and