

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 by statute.

Section 20. No delay or omission of the Trustee, or of any holder of the said bonds, 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 an acquiescence therein; and every power and remedy given by this Article to the Trustee or to the bondholders may be exercised from time to time, and as often as may be deemed expedient by the Trustee or by the bondholders severally and respectively.

ARTICLE EIGHT

IMMUNITY OF OFFICERS, DIRECTORS AND STOCKHOLDERS

No recourse under or upon any obligation, covenant or agreement of this Indenture, or of any of the bonds or coupons secured hereby, shall be had against any incorporator, or any past, present or future stockholder, officer or director of the Mortgagor Company, or of any successor corporation, either directly or through the Mortgagor Company, by the enforcement of any assessment or by any legal or equitable proceedings by virtue of any statute or otherwise; it being expressly agreed and understood that this mortgage and the obligations hereby secured are solely corporate obligations and that no personal liability whatever does or shall attach to, or be incurred by, the incorporators, or any past, present or future stockholders, officers or directors of the Mortgagor Company, or of any successor corporation, or any of them, under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any of the said bonds or coupons, or implied therefrom; and that any and all personal liability of every name and nature, either at common law or in equity, or by statute or constitution, of every such incorporator, stockholder, officer or director, is hereby expressly waived as a condition of, and consideration for, the execution and issue of this mortgage and such bonds and coupons.

ARTICLE NINE

BONDHOLDERS' ACTS, HOLDINGS AND APPARENT AUTHORITY

Section 1. Any request or other instrument required by this Indenture to be signed and executed by bondholders, may be in any number of concurrent instruments of similar tenor and may be signed or executed by such bondholders in person or by agents duly appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent, and of the holding by any person of bonds transferable by delivery, shall be sufficient for any purpose of this Indenture, if made in the manner provided in this Article.

Section 2. The fact and the date of the execution by any person of any such request, or other instrument, or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution.

Section 3. The amount and issue numbers of bonds transferable by delivery, held by any person executing any such request or other instrument and the date of holding the same, may be proved by a certificate executed by any trust company, bank, bankers or other depository if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on