

more of the bonds secured hereby, or to do or refrain from doing any act pursuant to the request or demand of any person, firm or corporation professing or claiming to be such holder or owner, until such supposed holder or owner shall produce the said bond and deposit the same with the Trustees, and shall indemnify and save harmless the Trustees to their full satisfaction from any and all costs and expenses, outlays and counsel fees and other reasonable disbursements and damages for which they may become liable or responsible in proceedings to carry out such request or demand.

ARTICLE XVI. All recitals herein contained are made on behalf of the Company, and the Trustees assume no responsibility as to the correctness of any statements herein contained. The Trustees and their successors shall have no responsibility as to the validity of this deed of trust or mortgage, nor as to the execution or acknowledgment thereof, nor as to the amount or extent of the security afforded by the property covered by this deed of trust or mortgage, and the Trustees shall not be in any way liable for the consequences of any breach on the part of said Company of the covenants herein contained, or for any other act or thing hereunder, except their own negligence.

Article XVII. It is hereby declared and agreed as a condition upon which each successive holder of all or any of said bonds, and all or any of the coupons for the interest of said bonds, receives and holds the same, that no holder or holders of any of said bonds or coupons shall have the right to institute any proceedings in equity of any character or kind, for the foreclosure of this indenture, or for the execution of the trusts hereof, or for the appointment of a receiver, or for any other remedy under this mortgage or deed of trust or the lien hereby created, or otherwise, without first giving notice in writing to the Trustees of default having been made and continued as aforesaid, and unless the holders of the then outstanding bonds to the amount of one-fourth of such bonds have in writing notified and requested the said Trustees, as above provided (and a reasonable opportunity has been afforded to the Trustees after the receipt of such notice and request to proceed and exercise the powers hereinbefore granted or to institute such action, suit or proceeding in the Trustees's own name), and without also having offered to the Trustees adequate security and indemnity against the costs, expenses and liabilities to be by the Trustees incurred therein or thereby; and such notice, request and offer of indemnity may be required by the Trustees as conditions precedent to the execution of the powers and trusts of this indenture, or to the execution of the powers and trusts of this indenture, or to the institution of any action in equity for the foreclosure hereof, for the appointment of a receiver, or for any other remedy hereunder, or otherwise, in case of such default as aforesaid in the payment of the principal of any of said bonds, in the payment of any semi-annual installments of the interest thereon, or any other default by the Company, its successors or assigns, or failure to perform any of the stipulations hereof, to be kept and performed on its part.

And it is also agreed that no holder or holders of any of the said bonds, or any of the said interest coupons intended to be secured, shall institute any suit, action or proceeding in equity 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. Should any suit or other proceeding be brought against the Trustees, or either of them, by reason of any matter or thing connected with the trust hereby created, or by reason of their being such Trustees, they shall be under no obligation to enter any appearance by counsel, or in any way to appear and defend such suit or other proceeding, until indemnified to their full satisfaction for so doing, but they may, nevertheless, appear and defend such suits and proceedings without indemnity, if they elect so to do, and in such case they shall be compensated therefor from the trust fund.