

tion or action is necessary or expedient, but they may in their discretion, at the reasonable expense of the Company, in every case secure such further evidence as they may think necessary or advisable, but shall in no case be bound to secure the same. The Trustees, and each of them, may in relation to this indenture act upon the opinion of advice of any attorney valuer, surveyor, engineer, accountant, or other expert, whether retained by such Trustees, or either of them, the Company or otherwise, and shall not be responsible for any loss resulting from any action or non-action in accordance with any such opinion or advice.

(f) Neither of the Trustees shall be liable for any action taken in good faith and believed to be within the discretion or power conferred by this indenture, or be responsible for the consequences of any oversight, or error of judgment, and shall be answerable only for their own acts, receipts, neglect, and defaults, and not for those of any person employed and selected with reasonable care, nor for any loss unless the same shall happen through their own willful default.

(g) Neither of the Trustees shall be required to take notice or be deemed to have notice of any default hereunder unless specifically notified in writing of such default by the holders of twenty (20) per cent. of the bonds secured hereby and then outstanding; and all notices or other instruments required by this indenture to be delivered to the Trustees must, in order to be effective, be delivered at the office of the Trustee.

(h) Neither of the Trustees shall be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or non-fulfilment of contracts during any period in which the Trustees, or either of them, may be in possession of or manage the mortgaged property as in this indenture provided.

(i) At any and all reasonable times the Trustees and each of them and their duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right fully to inspect any and all of the mortgaged property, including all books, papers and contracts of the Company, and to take such memoranda from and in regard thereto as may be desired.

(j) Neither of the Trustees shall be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) It is further expressly understood and agreed that the Trustees and each of them may buy, sell, hold, own or deal in any of the bonds or coupons issued hereunder and secured hereby and may take or join in any action proper to be taken by any bondholder as freely and with like effect as if such Trustee were not a party thereto.

Section 2. The Trustees shall have a first lien hereunder upon the mortgaged property for reasonable compensations, expenses, advances and counsel fees incurred in and about the execution of the trusts hereby created and the exercise and performance of the powers and duties of the Trustees hereunder and the cost and expense of defending against any liability in the premises of any character whatsoever, and the Company hereby covenants and agrees to pay unto the Trustees reasonable compensation for services in the premises as well as all advances, counsel fees and other expenses reasonably made or incurred in and about the execution of the trusts hereby created.

Section 3. Either of the Trustees may at any time resign from the trust hereby created by giving thirty (30) days written notice to the Company, and such resignation shall take effect at the end of said thirty days.

Section 4. Either or both of the Trustees may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Trustee, and to the