

PRIOR TO THE TIME OF SALE THEREUNDER, WAIVE OR INSTRUCT THE TRUSTEE TO WAIVE THE RIGHTS OF ACTION OF SUCH HOLDER OR HOLDERS ARISING FROM ANY DEFAULT EXCEPT THE DEFAULT OF PAYMENT OF THE PRINCIPAL OF SAID BONDS AT MATURITY, PROVIDED ALWAYS THAT NO SUCH WAIVER ON THE PART OF THE ^{SAID} LEGAL HOLDER OR HOLDERS OR OF THE TRUSTEE SHALL EXTEND TO OR BE TAKEN TO AFFECT ANY SUBSEQUENT DEFAULT OR IMPAIR THE RIGHTS RESULTING THEREFROM. BUT ANY SUCH WAIVER OF DEFAULT AS AFORESAID SHALL BE OPERATIVE ONLY TO THE EXTENT OF POSTPONING ACTION FOR A PERIOD OF TIME THEREIN NAMED, AND IN NO CASE EXCEEDING THE PERIOD OF SIX MONTHS NEXT FOLLOWING THE DATE OF THE DEFAULT SO WAIVED, AND NOT MORE THAN ONE WAIVER OF ANY PARTICULAR DEFAULT SHALL BE AVAILABLE OF UNDER THE TERMS HEREOF.

ARTICLE XI.

SUITS OF BONDHOLDERS

IT IS HEREBY DECLAR^{ED}ED AND AGREED AS A CONDITION UPON WHICH EACH HOLDER AND HOLDERS OF ALL OR ANY OF SAID BONDS, AND OF ALL OR ANY OF THE COUPONS FOR THE INTEREST ON SAID BONDS, RECEIVED AND HOLDS THE SAME, THAT NO HOLDER OR HOLDERS OF ANY OF SAID BONDS OR COUPONS SHALL HAVE THE RIGHT TO INSTITUTE ANY PROCEEDING IN LAW OR EQUITY, OF WHATEVER CHARACTER OR KIND, FOR THE FORECLOSURE OF THIS INDENTURE, OR THE EXECUTION OF THE TRUSTS HEREOF, OR FOR THE APPOINTMENT OF A RECEIVER, OR FOR ANY OTHER REMEDY UNDER THIS INSTRUMENT, OR FOR ENFORCING THE LIEN HEREBY CREATED, WITHOUT FIRST GIVING NOTICE IN WRITING TO THE TRUSTEE OF DEFAULT HAVING BEEN MADE AND HAVING CONTINUED BEYOND THE PERIOD OF GRACE, IF ANY, HEREINBEFORE SET FORTH, AS AFORESAID, AND FURNISHING TO THE TRUSTEE, IF REQUIRED, INDEMNITY SATISFACTORY TO IT AGAINST ALL COSTS AND EXPENSES TO WHICH THE TRUSTEE MAY IN ITS OPINION BE SUBJECTED BY TAKING ANY SUCH ACTION, AND THE LEGAL HOLDER OR HOLDERS OF SAID BONDS EXERCISING ANY OF THE POWERS OF ELECTION IN THIS INSTRUMENT CONTAINED, AS HEREINBEFORE PROVIDED, MUST HAVE PREVIOUSLY NOTIFIED THE TRUSTEE IN WRITING OF THE EXERCISE BY HIM OR THEM OF ANY RIGHTS OR POWERS OF ELECTION HEREINBEFORE SPECIFIED, AND HAVE REQUESTED THE TRUSTEE TO TAKE SUCH STEPS FOR FORECLOSURE, OR FOR A RECEIVER, OR OTHERWISE, AS AFORESAID, AND OFFERED SUCH INDEMNITY AS AFORESAID, AND A PERIOD OF THIRTY (30) DAYS FROM AND AFTER THE RECEIPT BY THE TRUSTEE OF SUCH INDEMNITY, NOTICE AND REQUEST AS AFORESAID TO THE TRUSTEE TO PROCEED AND EXERCISE ANY POWER HEREINBEFORE GRANTED, OR TO INSTITUTE SUCH ACTION, SUIT OR PROCEEDING IN ITS OWN NAME, HAVE ELAPSED WITHOUT ACTION BY THE TRUSTEE, AND SUCH NOTICE, REQUEST AND INDEMNITY MAY BE REQUIRED BY THE TRUSTEE AS CONDITIONS PRECEDENT TO THE EXECUTION BY IT OF THE POWERS AND TRUSTS OF THIS INDENTURE, TO THE BRINGING OF ANY ACTION OF WHATEVER KIND, IN EQUITY, FOR THE FORECLOSURE HEREOF, FOR THE APPOINTMENT OF A RECEIVER, OR FOR ANY OTHER REMEDY HEREUNDER, IN CASE OF ANY SUCH DEFAULT AS AFORESAID; PROVIDED, HOWEVER, THAT IF THE TRUSTEE DOES NOT WITHIN THIRTY DAYS FROM AND AFTER THE RECEIPT BY IT OF SUCH NOTICE, REQUEST AND INDEMNITY AS AFORESAID, BEGIN THE PROCEEDINGS REQUESTED FOR THE FORECLOSURE OF THIS INDENTURE, OR THE EXECUTION OF THE TRUSTS HEREOF, OR FOR THE APPOINTMENT OF A RECEIVER, OR FOR ANY OTHER REMEDY UNDER THIS INSTRUMENT, OR ENFORCEMENT OF THE LIEN HEREBY CREATED OR OTHERWISE, THEN, AFTER THE EXPIRATION OF SAID THIRTY DAYS LAST NAMED, THE LEGAL HOLDER OR HOLDERS SO ELECTING AS AFORESAID, MAY THEREUPON PROCEED IN A SUIT TO FORECLOSE THE LIEN HEREBY CREATED OR BRING OTHER ACTION IN EQUITY FOR THE ENFORCEMENT OF THIS OR THEIR REMEDIES HEREUNDER; AND IT IS ALSO AGREED THAT NO HOLDER OR HOLDERS OF ANY OF THE BONDS OF SAID SERIES, OR ANY OF THE SAID INTEREST COUPONS, INTENDED TO BE HEREBY SECURED, SHALL