

INSTITUTE ANY SUIT, ACTION OR PROCEEDING IN EQUITY FOR THE FORECLOSURE HEREOF, OR FOR THE APPOINTMENT OF A RECEIVER, OR AT LAW, FOR THE COLLECTION OF THE SAME, OTHERWISE THAN UPON THE TERMS AND CONDITIONS AND IN THE MANNER HEREIN PROVIDED.

ARTICLE XII.

AGREEMENT OF BONDHOLDERS.

SECTION 1. IT IS EXPRESSLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO AND BY THE LEGAL HOLDER OR HOLDERS OF SAID BONDS HEREIN DESCRIBED, FOR THEMSELVES AND FOR THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, THAT EACH AND ALL OF SAID BONDS, AND THE INTEREST THEREON, ARE AND SHALL BE EQUALLY IN ALL THINGS SECURED BY THIS INSTRUMENT, WITHOUT ANY PREFERENCE, PRIORITY OR DISTINCTION WHATSOEVER OF THE LIEN HEREOF IN FAVOR OF ANY ONE OR MORE OF SAID BONDS, AND INTEREST THEREON, OVER ANY ONE OR MORE OF THE OTHERS; BUT, IN THE EVENT THAT THE TIME OF PAYMENT OF THE PRINCIPAL OR INTEREST OF ANY BOND OR BONDS OF THE SERIES AFORESAID SHALL BE EXTENDED TO A DATE LATER THAN THE REGULAR MATURITY THEREOF BY AN AGREEMENT BETWEEN THE MAKER AND LEGAL HOLDER OR HOLDERS THEREOF, THEN AND IN THAT EVENT (UNLESS THE LEGAL HOLDER AND HOLDERS OF ALL THE OTHER BONDS OUTSTANDING AND UNPAID SHALL HAVE PREVIOUSLY CONSENTED BY WRITTEN INSTRUMENT DELIVERED TO THE TRUSTEE, TO SUCH EXTENSION), THE LIEN AND SECURITY OF THIS INSTRUMENT UPON THE PREMISES AND PROPERTY HEREBY CONVEYED SHALL, AS TO SUCH BOND AND BONDS, AND INTEREST THEREON, SO EXTENDED, AND INTEREST UNDER SUCH EXTENSION, BE POSTPONED AND SUBORDINATE AND MADE SUBJECT TO ITS LIEN AND SECURITY IN FAVOR OF ALL THE OTHER BONDS OF SAID SERIES OUTSTANDING AND UNPAID AND THE INTEREST THEREON.

SECTION 2. ANY AND ALL BONDS OF THE SERIES AFORESAID WHICH ARE REQUIRED TO BE PRESENTED FOR PAYMENT BEFORE THE REGULAR MATURITY THEREOF, UNDER THE PROVISIONS FOR PREPAYMENT HEREINBEFORE SET FORTH, SHALL BE ACCOMPANIED BY ALL UNMATURED INTEREST COUPONS THEREON, FOR CANCELLATION, AND IF ANY BOND OR BONDS OF SAID SERIES BE PRESENTED FOR PAYMENT NOT SO ACCOMPANIED BY SUCH COUPONS, PAYMENT THEREOF SHALL BE SUBJECT TO THE PROVISIONS HEREINAFTER SET FORTH.

IF ANY BOND OR BONDS BE PRESENTED FOR PAYMENT WHEN DUE UNDER ANY OF THE PROVISIONS THEREOF, OR OF THIS INSTRUMENT, NOT ACCOMPANIED BY ALL INTEREST COUPON OR COUPONS EVIDENCING INSTALLMENTS OF INTEREST THEREON FALLING DUE AFTER THE DAY APPOINTED FOR THE PAYMENT OF SUCH BOND OR BONDS SO PRESENTED FOR PAYMENT, THE HOLDER THEREOF SHALL, BEFORE RECEIVING PAYMENT THEREOF, SATISFACTORILY INDEMNIFY THE MAKER THEREOF AND THE TRUSTEE HEREUNDER, AGAINST ALL LOSS, COST, DAMAGE OR EXPENSE TO WHICH IT OR THEY MAY BE SUBJECTED OR WHICH MAY ARISE BY REASON OF ANY CLAIM OR DEMAND THAT MAY BE MADE AT ANY TIME UPON SUCH UNPRESENTED INTEREST COUPON OR COUPONS.

SECTION 3. WHENEVER ANY BOND OR BONDS OF THE SERIES AFORESAID SHALL NOT BE PRESENTED FOR PAYMENT AT THE PLACE OF PAYMENT THEREOF, UPON THE PAYMENT DAY THEREOF, TO-WIT: UPON THE DAY OF THE REGULAR MATURITY THEREOF OR UPON THE DAY NOTIFIED BY THE MORTGAGOR FOR THE PAYMENT THEREOF UNDER THE PROVISIONS FOR PREPAYMENT HEREINBEFORE SET FORTH, IF THE NECESSARY FUNDS THEREFOR UNDER THE TERMS OF THIS INSTRUMENT SHALL HAVE BEEN PROVIDED AT THE PLACE OF PAYMENT THEREOF BY THE MORTGAGOR, INTEREST THEREUPON SHALL AT ONCE CEASE; AND IF A RELEASE OF THE PREMISES AFORESAID FROM THE LIEN HEREON SHALL BE DESIRED BY THE MORTGAGOR ON OR SUBSEQUENT TO THE LAST PAYMENT DAY OF SAID BONDS, AND PRIOR TO THE PRESENTATION OF SUCH BOND OR BONDS FOR PAYMENT, IN CASE THE MORTGAGOR SHALL THEN BE ENTITLED TO SUCH RELEASE UNDER THE TERMS OF THIS INSTRUMENT, THE TRUSTEE MAY EXECUTE SUCH RELEASE AND SHALL BE FULLY PROTECTED IN