

AND PAYABLE IMMEDIATELY WITHOUT DEMAND, AND IT SHALL NOT BE ANSWERABLE IN ANY CASE FOR ANY ACT OR DEFAULT OF ANY AGENT, ATTORNEY, REPRESENTATIVE, OR EMPLOYEE! SELECTED WITH REASONABLE DISCRETION. IT SHALL NOT BE PERSONALLY LIABLE FOR ANY LOSS OR DAMAGE, SAVE FOR ITS GROSS NEGLIGENCE OR WILLFUL DEFAULT.

(C) IT SHALL HAVE A FIRST LIEN UPON THE MORTGAGED PROPERTY AND FUNDS FOR ITS REASONABLE EXPENSES, COUNSEL FEES, COMPENSATION AND DISBURSEMENTS INCURRED IN AND ABOUT THE EXECUTION OF THE TRUST HEREBY CREATED, AND THE EXERCISE AND PERFORMANCE OF ITS POWERS AND DUTIES HEREUNDER.

(D) IT SHALL BE UNDER NO OBLIGATION OR DUTY TO PERFORM ANY ACT HEREUNDER UNLESS REQUESTED IN WRITING SO TO DO, AND UNLESS INDEMNIFIED TO ITS FULL SATISFACTION FOR SO DOING. IT SHALL NOT BE BOUND TO RECOGNIZE ANY PERSON AS A BONDHOLDER, INLESS NOR UNTIL HIS BONDS ARE SUBMITTED TO IT FOR INSPECTION, OR DEPOSITED WITH IT, AS REQUIRED, AND HIS TITLE IS SATISFACTORILY ESTABLISHED, IF DISPUTED. THE TRUSTEE MAY ACCEPT THE CERTIFICATE OF ANY BANK OR BANKERS AS TO THE OWNERSHIP OF BONDS AND FOR THE IDENTITY OR SIGNATURE OF THE REGISTERED OWNER THEREOF.

(E) THE EXCLUSIVE RIGHT OF ACTION HEREUNDER SHALL BE VESTED IN THE TRUSTEE, EXCEPT AS HEREINBEFORE PROVIDED, UNTIL REFUSED OR FAILURE OR INABILITY ON ITS PART SO TO ACT; AND NO BONDHOLDER SHALL BE ENTITLED TO ENFORCE THESE PRESENTS, EXCEPT AS HEREINBEFORE PROVIDED, UNTIL AFTER DEMAND MADE UPON THE TRUSTEE, ACCOMPANIED BY TENDER OF INDEMNITY AS AFORESAID, AND A REFUSAL BY THE TRUSTEE TO ACT IN ACCORDANCE/ WITH SAID DEMAND

(F) IT SHALL BE NO PART OF THE DUTY OF THE TRUSTEE TO FILE OR RECORD THIS INSTRUMENT, OR ANY INSTRUMENT SUPPLEMENT/AL THERETO, OR RENEW THE SAME, OR TO EFFECT INSURANCE AGAINST FIRE OR OTHER DAMAGE OR RISK, ON ANY PORTION OF THE MORTGAGED PROPERTY, OR TO RENEW ANY POLICIES OF INSURANCE, OR TO KEEP ITSELF INFORMED OR ADVISED AS TO THE PAYMENT OF ANY LIEN, TAXES ASSESSMENTS, RATES, IMPOSTS, LEVIES, OR CHARGES, OR TO PAY THE SAME OR TO REQUIRE SUCH PAYMENT TO BE MADE; BUT THE TRUSTEE MAY, IN ITS DISCRETION, DO ANY OR ALL OF THESE MATTERS AND THINGS IN THIS SUBDIVISION OF THIS ARTICLE SET FORTH, OR REQUIRED THE SAME TO BE DONE, AND ANY AND ALL ADVANCES MADE BY THE TRUSTEE HEREUNDER, IN ITS DISCRETION, SHALL CONSTITUTE AN ADDITIONAL INDEBTEDNESS SECURED HEREBY, AND SHALL BE PRIOR/IN LIEN TO THE BONDS HEREUNDER; AND IT SHALL NOT BE OBLIGATORY UPON THE TRUSTEE TO INQUIRE INTO THE VALIDITY OF ANY TAXES, ASSESSMENTS, OR LIENS IN ADVANCING MONEY IN THAT BEHALF.

(G) THE RECITALS OF FACTS HEREIN AND IN SAID BONDS CONTAINED SHALL BE TAKEN AS MADE BY THE COMPANY AND SHALL NOT BE CONSTRUED AS MADE BY THE TRUSTEE; AND THE TRUSTEE ASSUMES NO RESPONSIBILITY AS TO THE CORRECTNESS OF THE SAME, NOR IS THE TRUSTEE TO BE UNDERSTOOD AS MAKING REPRESENTATIONS AS TO THE CHARACTER OR VALUE OF THE MORTGAGED PROPERTY, NOR AS TO THE TITLE THERETO, NOR AS TO THE CHARACTER OR CONDITION OF THE LIEN CREATED OR IMPOSED BY THIS INSTRUMENT.

(H) THE SWORN STATEMENT OF ANY PERSON BELIEVED BY THE TRUSTEE TO BE COGNIZANT OF THE FACTS, ACCOMPANIED BY THE WRITTEN CERTIFICATE OF THE PRESIDENT, SECRETARY OR TREASURER FOR THE TIME BEING OF THE COMPANY, TO THE EFFECT THAT HE BELIEVES SUCH STATEMENT TO BE TRUE, MAY BE RECEIVED BY THE TRUSTEE AS SUFFICIENT EVIDENCE OF THE PAYMENT OF TAXES, OR OF ANY FACTS MENTIONED IN THE PROVISIONS OF THIS INSTRUMENT OR NECESSARY TO ENABLE THE TRUSTEE TO PROPERLY ADMINISTER THIS TRUST, AND SHALL BE A FULL WARRANT TO THE TRUSTEE FOR ANY ACTION TAKEN BY IT ON THE FAITH THEREOF, BUT THE COMPANY SHALL, UPON THE DEMAND OF THE TRUSTEE, DELIVER TO THE TRUSTEE THE PROPER OFFICIAL, OR OTHER RECEIPT, AS EVIDENCE OF THE PAYMENT OF ANY TAX OR OTHER SUM