

PAID OVER TO "THE COMPANY" OR TO WHOMSOEVER SHALL THEN BE ENTITLED TO THE SAME.

SECTION 8. ALL RIGHTS OF ACTION UPON, OR BECAUSE OF THE NOTES OR INTEREST COUPONS OR ANY OF THEM, AND UNDER THIS AGREEMENT, ARE HEREBY EXPRESSLY DECLARED TO BE VESTED EXCLUSIVELY IN "THE TRUSTEES", EXCEPT ONLY AS HEREIN PROVIDED. NO HOLDER OF ANY OF THE NOTES OR INTEREST COUPONS SHALL HAVE ANY RIGHT TO INSTITUTE ANY SUIT, ACTION OR PROCEEDING FOR THE ENFORCEMENT OF ANY OF THE PROVISIONS OF THIS AGREEMENT, OR OF SAID NOTES OR INTEREST COUPONS, OR ANY OF THEM, WITHOUT FIRST GIVING TO "THE TRUSTEES" WRITTEN NOTICE OF THE FACT THAT DEFAULT HAS OCCURRED IN THE PERFORMANCE OR OBSERVANCE OF THE COVENANTS, PROMISES AND CONDITIONS OF THE NOTES ISSUED HEREUNDER, OR SOME OF THEM, OR OF THIS AGREEMENT, NOR UNLESS THE HOLDER IN A MAJORITY OF AMOUNT OF ALL OF THE THEN OUTSTANDING NOTES SHALL HAVE REQUESTED "THE TRUSTEES" IN WRITING AND SHALL HAVE AFFORDED TO THEM REASONABLE OPPORTUNITY TO INSTITUTE SUCH ACTION, SUIT OR PROCEEDING IN THEIR OWN NAMES, AND SHALL HAVE OFFERED TO IT INDEMNITY SATISFACTORY TO "THE TRUSTEES", AND "THE TRUSTEES HAVE NEGLECTED AND REFUSED SO TO DO; EXCEPT THAT NOTHING HEREIN CONTAINED SHALL PREVENT ANY HOLDER OF ANY NOTE THAT HAS MATURED BY ITS OWN TERMS AND WITHOUT PRECIPITATION OF MATURITY AS HEREIN PROVIDED, WHO SHALL HAVE GIVEN TO "THE TRUSTEES" WRITTEN NOTICE OF DEFAULT IN THE PAYMENT OF SAID NOTE AND AFFORDED TO THEM REASONABLE OPPORTUNITY TO INSTITUTE ANY APPROPRIATE SUIT, ACTION OR PROCEEDING, FROM HAVING AND EXERCISING (IF "THE TRUSTEES" SHALL NOT HAVE INSTITUTED ANY SUCH SUIT, ACTION OR PROCEEDING FOR ENFORCING THE PAYMENT OF SUCH NOTE) AN INDIVIDUAL RIGHT OF ACTION WITH RESPECT TO SUCH NOTE, AND THE INTEREST COUPONS APPERTAINING THERETO. IT BEING EXPRESSLY AGREED THAT ANY SUCH HOLDER IN SUCH CASE MAY HAVE AND EXERCISE SUCH INDIVIDUAL RIGHT WITHOUT REGARD TO WHETHER OR NOT ANY OF THE OTHER HOLDERS OF NOTES SHALL HAVE REQUESTED "THE TRUSTEES" AS AFORESAID, TO SUE, OR WHETHER OR NOT ANY OFFER OF INDEMNITY TO "THE TRUSTEES" HAS BEEN MADE.

SECTION 9. UPON WRITTEN REQUEST OF THE HOLDERS OF A MAJORITY IN AMOUNT OF THE NOTES AT ANY TIME OUTSTANDING, IN CASE OF ANY DEFAULT OR EVENT MENTIONED IN SECTION 1 OF THIS ARTICLE, IT SHALL BE THE DUTY OF "THE TRUSTEES" UPON BEING INDEMNIFIED TO THEIR SATISFACTION AS HEREIN PROVIDED, TO TAKE ALL AND FULL STEPS FOR THE PROTECTION AND ENFORCEMENT OF THEIR RIGHTS, AND THE RIGHTS OF THE HOLDERS OF THE NOTES AND INTEREST COUPONS, AND TO TAKE APPROPRIATE JUDICIAL PROCEEDINGS BY ACTION, SUIT OR OTHERWISE, AS "THE TRUSTEES" BEING ADVISED BY COUNSEL SHALL DEEM MOST EXPEDIENT IN THE INTEREST OF THE HOLDERS OF THE NOTES AND INTEREST COUPONS ISSUED HEREUNDER.

SECTION 10. ANYTHING IN THIS AGREEMENT CONTAINED, TO THE CONTRARY NOTWITHSTANDING, THE HOLDERS IN A MAJORITY OF THE AMOUNT OF THE NOTES HEREBY SECURED AND THEN OUTSTANDING, IN CASE OF ANY SUBSISTING DEFAULT OR ANY OTHER EVENT ENTITLING "THE TRUSTEES" TO PROCEED HEREUNDER, SHALL HAVE THE RIGHT FROM TIME TO TIME TO DIRECT AND CONTROL THE METHOD AND PLACE OF CONDUCTING ANY AND ALL PROCEEDINGS BY "THE TRUSTEES" FOR THE ENFORCEMENT OF SAID NOTES, OR OF THIS AGREEMENT, OR FOR ANY SALE OF THE PROPERTY OF THE CORPORATION TO SATISFY THE SAME, OR FOR THE APPOINTMENT OF A RECEIVER, OR ANY OTHER PROCEEDINGS TAKEN BY VIRTUE OF ANY PROVISION OF THIS AGREEMENT.

BUT NOTHING HEREIN CONTAINED SHALL REQUIRE "THE TRUSTEES" TO ENTER UPON, USE, OPERATE, MANAGE, CONTROL, MAINTAIN, IMPROVE, OR ADD TO THE WHOLE OR ANY PART OF THE PROPERTY INTERESTS, RIGHTS AND BUSINESS OF "THE COMPANY" UNLESS "THE TRUSTEES" IN THE EXERCISE OF THEIR DISCRIMINATION SHALL SO ELECT.

SECTION 11. IN CASE "THE TRUSTEES" SHALL HAVE PROCEEDED TO ENFORCE ANY RIGHT UNDER THIS AGREEMENT BY SUIT, OR OTHERWISE, HOWSOEVER; AND SUCH PROCEEDING SHALL HAVE