

IT CLAIM OR EXERCISE ANY RIGHT UNDER ANY STATUTE ENACTED BY ANY STATE OR OTHERWISE TO REDEEM THE PROPERTY SO SOLD, OR ANY PART THEREOF, AND IT HEREBY EXPRESSLY WAIVES ALL BENEFIT AND ADVANTAGE OF ANY SUCH LAW OR LAWS, AND IT COVENANTS THAT IT WILL NOT HINDER, DELAY OR IMPEDE THE EXECUTION OF ANY POWER HEREIN GRANTED AND DELEGATED TO THE TRUSTEES, BUT THAT IT WILL SUFFER AND PERMIT THE EXECUTION OF EVERY SUCH POWER, AS THOUGH NO SUCH LAW OR LAWS HAD BEEN MADE OR ENACTED.

SEC. 13 NO HOLDER OF ANY BOND OR COUPON SECURED HEREBY SHALL HAVE ANY RIGHT TO INSTITUTE ANY SUIT, ACTION OR PROCEEDING IN EQUITY OR AT LAW FOR THE FORECLOSURE OF THIS INDENTURE, OR FOR THE EXECUTION OF ANY TRUST THEREOF, OR FOR THE APPOINTMENT OF A RECEIVER, OR FOR ANY OTHER REMEDY HEREUNDER, UNLESS SUCH HOLDER SHALL PREVIOUSLY HAVE GIVEN TO THE TRUSTEES WRITTEN NOTICE OF DEFAULT AND OF THE CONTINUANCE THEREOF AS HEREINBEFORE PROVIDED; NOR UNLESS, ALSO, THE HOLDERS OF SUCH PROPORTION AS IS HEREINBEFORE SPECIFIED OF THE BONDS HEREBY SECURED THEN OUTSTANDING SHALL HAVE MADE WRITTEN REQUEST UPON THE TRUSTEES, AND SHALL HAVE AFFORDED TO THEM A REASONABLE OPPORTUNITY, EITHER TO PROCEED TO EXERCISE THE POWERS HEREINBEFORE GRANTED, OR TO INSTITUTE SUCH ACTION, SUIT OR PROCEEDING, IN THEIR OWN NAMES (AND THE TRUSTEES SHALL HAVE REFUSED OR UNREASONABLY DELAYED TO COMPLY WITH SUCH REQUEST); NOR UNLESS, ALSO, THEY OR SOME ONE OR MORE OF THE HOLDERS OF SAID BONDS SHALL HAVE OFFERED TO THE TRUSTEES SECURITY AND INDEMNITY TO THE SATISFACTION OF THE TRUSTEES AGAINST THE COSTS, EXPENSES AND LIABILITIES TO BE INCURRED THEREIN OR THEREBY, AND SUCH NOTIFICATION, REQUEST AND OFFER OF INDEMNITY ARE HEREBY DECLARED IN EVERY SUCH CASE, AT THE OPTION OF THE TRUSTEES, TO BE CONDITIONS PRECEDENT TO THE EXECUTION OF THE POWERS AND TRUSTS OF THIS INDENTURE FOR THE BENEFIT OF THE BONDHOLDERS, AND TO ANY ACTION OR CAUSE OF ACTION FOR FORECLOSURE, OR FOR THE APPOINTMENT OF A RECEIVER, OR FOR ANY OTHER REMEDY HEREUNDER, IT BEING UNDERSTOOD AND INTENDED THAT NO ONE OR MORE HOLDERS OF BONDS AND COUPONS SHALL HAVE ANY RIGHT IN ANY MANNER WHATEVER BY HIS OR THEIR ACTION TO AFFECT, DISTURB OR PREJUDICE THE LIEN OF THIS INDENTURE, OR TO ENFORCE ANY RIGHT HEREUNDER, EXCEPT IN THE MANNER HEREIN PROVIDED, AND THAT ALL PROCEEDINGS AT LAW OR IN EQUITY SHALL BE INSTITUTED, HAD AND MAINTAINED IN THE MANNER HEREIN PROVIDED, AND FOR THE EQUAL BENEFIT OF ALL HOLDERS OF SUCH OUTSTANDING BONDS AND COUPONS.

NOTHING IN THIS SECTION OR ELSEWHERE IN THIS INDENTURE OR IN THE BONDS OR IN THE COUPONS ATTACHED THERETO SHALL AFFECT OR IMPAIR THE OBLIGATION OF THE COMPANY WHICH IS UNCONDITIONAL AND ABSOLUTE TO PAY THE PRINCIPAL AND INTEREST OF THE BONDS TO THE RESPECTIVE HOLDERS THEREOF AND OF THE COUPONS ATTACHED THERETO AT THE RESPECTIVE DUE DATES THEREIN STATED, NOR AFFECT OR IMPAIR THE RIGHT OF ACTION WHICH IS ABSOLUTE AND UNCONDITIONAL OF SUCH HOLDERS TO ENFORCE SUCH PAYMENT.

SEC. 14. EXCEPT AS HEREBY EXPRESSLY PROVIDED TO THE CONTRARY, NO REMEDY HEREIN CONTAINED, CONFERRED UPON OR RESERVED TO THE TRUSTEES OR TO THE HOLDERS OF THE BONDS HEREBY SECURED, IS INTENDED TO BE EXCLUSIVE OF ANY OTHER REMEDY OR REMEDIES; BUT EACH AND EVERY SUCH REMEDY SHALL BE CUMULATIVE, AND SHALL BE IN ADDITION TO EVERY OTHER REMEDY GIVEN HEREUNDER OR NOW OR HEREAFTER EXISTING AT LAW OR IN EQUITY OR BY STATUTE.

SEC. 15. NO DELAY OR OMISSION OF THE TRUSTEES, OR OF ANY HOLDERS OF THE BONDS HEREBY SECURED, TO EXERCISE ANY RIGHT OR POWER ACCRUING UPON ANY DEFAULT AS AFORESAID, SHALL IMPAIR ANY SUCH RIGHT OR POWER, OR SHALL BE CONSTRUED TO BE A WAIVER OF ANY SUCH DEFAULT OR ACQUISCENCE THEREIN; AND EVERY POWER AND REMEDY GIVEN BY THIS