

or now or hereafter existing at law or ^{in equity} or by statute.

NO RIGHTS IMPAIRED BY TRUSTEES DELAY.

SECTION 17.

No delay or omission of the Trustees or either of them, or of any holder of the bonds issued hereunder, to exercise any right or power accruing upon any default continuing as aforesaid, shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy given by this Article Seventh to the Trustees, or either of them, or to the bondholders, subject to the provisions of Section 15 of this Article Seventh, may be exercised from time to time and as often as may be deemed expedient by the Trustees, or either of them, or by the bondholders.

TRUSTEES MAY INSTITUTE SUITS TO PREVENT IMPAIRMENT OF LIEN.

SECTION 18.

The Trustees shall have power to institute and to maintain such suits and proceedings as they may be advised shall be necessary or expedient to prevent any impairment of the security hereunder by any acts of the Corporation, or of others, in violation of this indenture, or unlawful or as the Trustees may be advised shall be necessary or expedient to preserve and to protect their interests and the security and interests of the holders of obligations hereby secured in respect of the property subject to this indenture, and in respect of the income, earnings, issues and profits arising therefrom; including power to institute and to maintain suits or proceedings to restrain the enforcement of, or compliance with, or the observance of, any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of, compliance with or observance of such enactment, rule or order would impair the security hereunder or be prejudicial to the interests of the holders of obligations hereby secured or of the Trustees.

MAJORITY OF ANY SERIES MAY TAKE ACTION ON DEFAULT.

SECTION 19.

Anything in this indenture to the contrary notwithstanding, in case several series of bonds be outstanding under this indenture and an event of default shall have happened because of any default in the payment of the principal or interest in respect of the bonds of any one or more of such series and not in respect of the bonds of one or more others, then whatever action in this Article Seventh of this indenture it is provided may or shall be taken upon such default (continuing as in this indenture provided) by or upon the request of the holders of a specified percentage of bonds outstanding, may be or shall be taken, in respect of the bonds of the series in respect of which such default shall have been made, by or upon the request of the holders of a majority in amount of the outstanding bonds of such series upon which such default shall have occurred.

NO LIABILITY OF STOCKHOLDERS, ETC.

SECTION 20.

No recourse under or upon any obligation, covenant or agreement contained in this indenture or under or upon any indebtedness hereby secured or because of the creation thereof, shall be had against any incorporator, stockholder, officer or trustee of the Corporation or of any successor corporation, directly or through the Corporation or through a receiver or a trustee in bankruptcy, by the enforcement of any assessment or penalty, or by any legal or equitable proceedings, by virtue of any constitution, rule of law or otherwise; it being expressly agreed and understood that this indenture and all