

duties hereunder; provided, that the trustee shall not incur any unusual expense under this trust, except upon the written request of the holders of more than Twenty-five (25) per cent of the debenture bonds, secured hereby and outstanding at the time.

(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 debenture bondholder, unless, nor until his debenture 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 a bank as to the ownership of debenture bonds and for the identity of signature of the registered owner thereof.

(e) The exclusive right of action hereunder, as well as upon any debenture bond or coupon secured hereby, shall be vested in the Trustee, except as hereinbefore provided, until refusal, or failure, or inability on its part so to act, after demand by the holders of Twenty-five (25) per cent or more of the debenture bonds secured hereby, and at the time outstanding; and no debenture bondholder shall be entitled to enforce these presents, or any debenture bond or coupon secured hereby, except as hereinbefore provided, until after demand made upon the Trustee by the holders of Twenty-five (25) per cent or more of the debenture bonds secured hereby and then outstanding, 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 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 liens, taxes, assessments, rates, imposts, levies, or charges, or to pay the same, or to require such payment to be made; but the Trustee, after requested so to do by the holders of more than Twenty-five (25) per cent of the debenture bonds secured hereby and then outstanding, may, in its discretion, do any or all of these matters and things in this subdivision of this Article set forth, or require 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 debenture 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 fact herein and in said debenture 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 of money herein covenanted to be paid by the Company.