

YAKIMA BINDERY &amp; PTO. CO. 18797

ferred upon or reserved to the Trustee or to the holders of General Mortgage bonds is intended to be exclusive of any other remedy or remedies, and 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. 21. No delay or omission of the Trustee, or of any holder of General Mortgage bonds, to exercise any right or power accruing <sup>upon</sup> 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 to the Trustee and to the bondholders respectively may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the bondholders respectively.

Sec. 22. The Trustee shall have power to institute and maintain suits or proceedings to restrain the enforcement of, or compliance with, or the observance of, any legislative or governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of, or compliance with, or observance of, such enactment, rule or order would impair the security hereunder, or be prejudicial to the Trustee or to the holders of the indebtedness hereby secured.

Sec. 23. Anything in this indenture to the contrary notwithstanding, in case several series of General Mortgage bonds be outstanding under this indenture and default shall be made in the payment of the principal or interest of such 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 Seven 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 General Mortgage Bonds outstanding, may be or shall be taken, in respect of such 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.

#### Article Eight.

##### Immunity of Stockholders, officers and directors.

No recourse under or upon any obligation, covenant or agreement contained in this indenture, or in any General Mortgage bond or coupon, or because of the creation of any indebtedness hereby secured, shall be had against any incorporator, stockholder, officer or director, past, present or future, of the Railway Company, or of any successor corporation, either directly or through the Railway Company, by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise; it being expressly agreed and understood that this indenture and the obligations hereby secured are solely corporate obligations, and that no personal liability whatever shall attach to or be incurred by the incorporators, stockholders, officers or directors, or any of them, of the Railway Company, or of any successor corporation, because of the creation of the indebtedness hereby authorized, or under or by reason of any obligations, covenants or agreements contained in this indenture, or in any bonds or coupons hereby secured, or implied therefrom; and that any and all personal liability of every name and nature, and any and all rights and claims against every such stockholder, officer or director, past, present or future, whether arising at common law or in equity, or created by statute or constitution, hereby are expressly released and waived as a condition of, and as part of the consideration for, the execution of this indenture and the issue of the bonds and interest obligations secured hereby.

#### ARTICLE NINE. Bondholders' Acts, Holdings and Apparent Authority.

Any demand, request or other instrument, required by this indenture to be signed and executed by bondholders, may be in any number of concurrent writing of similar tenor, and