

Notwithstanding any other provision of this Indenture, the right of any holder of any Bond, which is absolute and unconditional, to receive payment of the principal of and interest on such Bond on or after the due date thereof as therein expressed, or to institute suit for the enforcement of any such payment on or after such due date, or the obligation of the Company, which is also absolute and unconditional, to pay the principal of and interest on each of the Bonds to the respective holders thereof at the time and place in said Bonds and the appurtenant coupons expressed, shall not be impaired or affected without the consent of such holder.

§ 9.23. The Company, by vote of its Board of Directors, may waive any period of grace provided for in this Article 9.

§ 9.24. Anything elsewhere in this Indenture to the contrary notwithstanding, the holders of sixty-six and two-thirds per centum (66⅔%) or more in principal amount of the Bonds then outstanding (including, if more than one series of Bonds be at the time outstanding, not less than sixty-six and two-thirds per centum (66⅔%) in principal amount of the Bonds of each such series) may, by written instrument or instruments, signed by such bondholders and delivered to the Trustee and to the Company, waive any past default hereunder and its consequences, except a default in the payment of the principal of, premium, if any, or interest on any of the Bonds as and when the same shall become due by the terms of such Bonds and except a default arising from the creation of any lien prior to or on a parity with the lien of this Indenture.

§ 9.25. No delay or omission of the Trustee or of any holder of Bonds to exercise any right or power arising from any default shall impair any such right or power or shall be construed as a waiver of such default or an acquiescence therein, nor shall the action of the Trustee or of the bondholders, in case of any default and the subsequent waiver of such default, affect or impair the rights of the Trustee or of such holders in respect of any subsequent default on the part of the Company or impair any right resulting therefrom; and every right,

for any action taken or omitted by it in good faith pursuant to any such direction; and, provided further, that subject to the provisions of § 15.02 and § 15.03, the Trustee shall have the right to decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not be lawfully taken or if the Trustee in good faith shall by responsible officers determine that the action or proceeding so directed would involve the Trustee in personal liability or be unjustifiably prejudicial to the non-assenting bondholders, or that it will not be sufficiently indemnified for any expenditures in any action or proceeding so directed.

§ 9.22. No holder of any Bond or coupon issued hereunder shall have the 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 or power hereof, or for the appointment of a receiver, or for the enforcement of any other remedy under or upon this Indenture, unless

- (1) such holder shall have previously given to the Trustee written notice of some existing default, as hereinbefore provided;
- (2) the holders of not less than twenty-five per centum (25%) in principal amount of the Bonds at the time outstanding shall, after the right to exercise such powers, or right of action, as the case may be, shall have accrued, have requested the Trustee in writing to act;
- (3) such holder or holders shall have offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, without negligence or bad faith; and
- (4) the Trustee shall have refused or neglected to comply with such request for a period of sixty (60) days.

Such notification, request and offer of indemnity are hereby declared, at the option of the Trustee, but subject to the provisions of §§ 15.02 and 15.03, to be conditions precedent to the execution by it of the powers and trusts of this Indenture and to the exercise by it of any action or cause of action or remedy hereunder.