

otherwise, and such proceeding shall have been discontinued or abandoned because of any waiver as in this Article provided, or for any other reason, or shall have been determined adversely to the Trustee, then and in each and every such case the Obligors and the Trustee shall be restored to their former positions and rights hereunder in respect of the mortgaged property, and all rights, powers and remedies of the Trustee shall continue as though no such proceedings had been taken.

Section 8.27. All rights of action under this Indenture may be enforced by the Trustee without the possession of any of the Bonds, or the production thereof on the trial, or other proceedings relative thereto.

Section 8.28. It is intended that the grants of the several classes and parcels of property contained herein shall each be construed and treated as a separate, distinct grant for the purpose of securing the Bonds issued hereunder in the same manner as though each of said classes and parcels of property was mortgaged and transferred to the Trustee by a separate and distinct mortgage, so that if it should at any time appear or be held that this Indenture fails to transfer to the Trustee the title to said several and distinct classes and parcels of property, or any part thereof, as against creditors of the Obligors, other than the holders of the Bonds, or otherwise, such failure shall not operate to affect in any wise the transfer of the other classes and parcels of property or any part thereof; but nothing herein contained shall be construed as requiring the Trustee or the Bondholders to resort to any particular property for the satisfaction of the indebtedness hereby secured in preference or priority to any other property hereby conveyed, but the Trustee may seek satisfaction out of all said property, or any part thereof, in its own absolute discretion.

ARTICLE NINE.

Immunity of Incorporators, Officers and Directors.

Section 9.01. No recourse under or upon any obligation, covenant or agreement of this Indenture, or of any Bond hereby secured, or because of the creation of any indebtedness hereby secured, shall be