

hereunder or the application of the proceeds of the same or the application of any moneys paid to the Company under any of the provisions of this Indenture.

(3) The Trustee shall not be required to pay interest upon any moneys deposited with it hereunder save such as from time to time it shall agree with the Company to pay. The Trustee or any paying agent may buy, sell or deal in the bonds and coupons secured hereby and subject to the provisions of §§ 10.03 and 10.04 of this Article, in other securities of the Company, or any other obligor upon the bonds, and may engage or be interested in any financial or other transaction with the Company, or any other obligor on the bonds, as freely as if it were not the Trustee or a paying agent hereunder.

(4) Any request, consent or vote of the holder or owner of any bond shall bind all subsequent holders or owners of the same bond or of any bond issued in exchange therefor in respect of anything done or suffered by the Trustee in pursuance thereof.

(5) Subject to the provisions of Subdivision (a) of this Section, the Trustee shall be under no obligation to exercise any of the trusts or powers hereof at the request, order or direction of any of the bondholders, pursuant to the provisions of this Indenture, unless such bondholders shall have offered to the Trustee security or indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby.

(6) The Trustee may, in its discretion, advise with legal counsel to be selected and employed by it at the expense of the Company (who may be of counsel to the Company), and, to the extent permitted by Subdivision (a) of this Section, shall be fully protected in any action under this Indenture taken by it in good faith in accordance with the opinion of such counsel.

(7) The Company agrees, from time to time, on demand, to pay to the Trustee reasonable compensation for its services, to reimburse the Trustee for all its reasonable

trary to the provisions of Subdivision (a) of this Section, the provisions of said Subdivision (a) shall be deemed to control and govern. Specifically, but without in any way limiting the generality of the foregoing,

(1) The following provisions of the Indenture shall be subject to the provisions of Subdivision (a) of this § 10.01:

(i) The provisions contained in § 2.06 of Article 2 to the effect that the additional property certificates therein referred to shall be furnished to the Trustee as conclusive evidence to the Trustee of the amount and character of additional property acquired or constructed by the Company;

(ii) The provisions contained in § 2.10 of Article 2 to the effect that (i), except as to certain bonds therein specified, the Trustee shall be fully protected in assuming that any bonds tendered to it are bonds which are properly refundable under § 2.09 of Article 2, and (ii), in the case of bonds presented in cancelled form, the Trustee may accept a certificate of the Treasurer or an Assistant Treasurer of the Company as conclusive evidence that the bonds so presented are bonds which are properly refundable under § 2.09 of Article 2;

(iii) The provisions contained in Subdivision (f) of § 2.11 of Article 2 to the effect that (i) the Trustee shall, when requested by the Company or by the holders of 10% in amount of all bonds outstanding hereunder, waive, on behalf of any prior lien bonds deposited with the Trustee under the Indenture, any defaults under the prior lien mortgage securing said prior lien bonds, and (ii) the Trustee may take as conclusive an opinion of counsel as to the existence of certain specified conditions precedent set forth in such Subdivision;

(iv) The provisions contained in § 3.09 of Article 3 to the effect that the certificate of an officer of the Company referred to therein shall be full and complete au-

expenditures, and to indemnify and save the Trustee harmless against any liabilities which it may incur without negligence or bad faith in the exercise and performance of its powers and duties hereunder; and for such indemnification, reimbursement and compensation a first lien is hereby imposed by the Company in favor of the Trustee upon the trust estate.

(8) Whenever, in the administration of the trusts of this Indenture, the Trustee shall deem it necessary or desirable that any matter be proved or established prior to its taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, to the extent permitted by Subdivision (a) of this Section, be deemed to be conclusively proved and established by a certificate signed by the President or a Vice-President and the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the Company and delivered to the Trustee, and such certificate shall, to the extent permitted by Subdivision (a) of this Section, be full warrant to the Trustee for any action taken or suffered by it under the provisions of this Indenture on the faith thereof; but in its discretion the Trustee may require such further or additional evidence as to it may seem reasonable. To the extent permitted by Subdivision (a) of this Section, any resolution of the Board of Directors of the Company shall be sufficiently evidenced by a copy thereof certified by the Secretary or any Assistant Secretary of the Company under its corporate seal.

(9) The Trustee, to the extent permitted by Subdivision (a) of this Section, may rely and shall be protected in acting upon or in accordance with any notice, request, consent, certificate, bond, coupon or other document believed by it to be genuine and to have been signed or presented by the proper person or duly authorized or properly made.

(c) If and to the extent that any provision contained in this Indenture limits, qualifies, conflicts with, or is con-

trary to the provisions of this Section, the provisions of this Section shall be deemed to control and govern; and the Trustee shall be fully protected in relying upon any

(v) The provisions contained in § 4.10 of Article 4 to the effect that the Trustee shall in no wise be liable for any failure or omission in connection with the covenants of the Company contained in said § 4.10;

(vi) The provisions contained in the third paragraph of § 4.14 of Article 4 to the effect that the Trustee shall be under no duty to make any demand of the type therein provided for (unless requested by the holders of at least 25% in principal amount of the bonds at the time outstanding) or otherwise to supervise the insurance of the mortgaged property;

(vii) The provisions contained in § 4.15 of Article 4 to the effect that (i) no claim shall arise on the part of the Company or any bondholder against the Trustee by reason of the inadequacy of any sum accepted by the Trustee in settlement or compromise of a claim, action or proceeding pursuant to such § 4.15, (ii) the Trustee does not assume any obligation under such § 4.15 to perform any of the duties or obligations to be performed by the Company under any policy of insurance referred to in such § 4.15, and (iii) the Trustee shall not be called upon to institute or conduct any action or proceeding for the recovery of any insurance moneys unless it shall have been previously indemnified to its own satisfaction in respect of such action;

(viii) The provisions contained in § 4.16 of Article 4 to the effect that (i) the Trustee shall be under no duty to examine into the accounts of the Company as provided in clause (b) of such § 4.16, or to request from the Company the statements provided for in clauses (a) and (c) of such § 4.16 or to take any action in respect of any statements or reports furnished or filed with it pursuant to the provisions of such § 4.16, and (ii) the Trustee shall be fully protected in relying upon any