

shall in any wise be responsible for any recitals of fact herein, or for the amount, value or description of the mortgaged property, or for any defective titles thereto, or for the validity, execution or recordation hereof, or for the validity of any bonds or Coupons issued hereunder, or for the use or application of said bonds or their proceeds, or for any money except such as come into his or its hands hereunder, or for failure to keep advised as to whether the mortgagor is in default hereunder, or for any breach of covenant hereunder by the mortgagor, or for any oversight, ^{or error} in judgment on his or its part, or for the negligence or misconduct or omission or mistake of any person selected by him or it with reasonable care, or for the failure of any other party hereto properly to perform his or its duties and exercise his or its powers hereunder, or for anything whatsoever except his or its individual willful misconduct. None of them shall be liable for any loss, cost, damage or expense resulting from his or its acts or omissions so long as he or it exercises good faith in the matter. Each of them shall be fully protected in acting in good faith upon the opinion of any attorney, valuer, cruiser, surveyor, engineer, accountant or other expert, whether retained by the Trustees or by the Bankers or by the mortgagor, but shall not be bound to act upon such opinion or advice and shall not be responsible for any loss occasioned by so acting or not acting, as the case may be.

Any such opinion, advice or information may be sent or obtained by letter, telegram, cablegram or otherwise, and they shall not be liable for acting thereon although the same shall in fact contain some error or shall not be authentic. In exercising their powers hereunder any of them may, at their option and at the mortgagor's expense, make such independent investigation as they see fit, but shall not be obligated so to do.

If they or any of them at any time consider it necessary to make any investigation regarding any fact preparatory to taking or not taking any action, or doing or not doing anything, under this instrument, the mortgagor's certificate (signed by its President or vice-President and attested under its corporate seal by its Secretary or Assistant Secretary) shall be sufficient evidence to protect said Trustees, Bankers and Registrars or any of them, in any action which they or any of them may take by reason of the supposed

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