

any note hereby secured, shall be had against any incorporator, stockholder, officer or director of the Company, either directly or through the 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 mortgage and the obligations hereby secured are solely corporate obligations and that no personal liability whatever does or shall attach to, or be incurred by, the incorporators, stockholders, officers or directors of the Company, or any of them, under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any of the notes hereby secured, or implied therefrom; and that any and all personal liability of every name and nature, either at common law or in equity, or by statute or constitution, of every such incorporator, stockholder, officer or director, is hereby expressly waived as a condition of, and consideration for, the execution and issue of this mortgage and such notes.

ARTICLE IV

Concerning the Trustee.

Section 1. As a condition precedent to the acceptance of the said trust by the Trustee, it is further stipulated and agreed by and between the parties hereto and all present or future holders of the notes secured by these presents, that the Trustee shall not be answerable for any act, default, or misconduct of any agents or employees by it appointed or employed in connection with the execution of any of the said trusts, nor in any manner answerable or accountable under any circumstances whatsoever, for any action or failure to act, except for a breach of trust knowingly and intentionally committed by it. The Trustee shall not be under any obligation to take any action toward the execution or enforcement of the trusts hereby created which, in its opinion, shall be likely to involve it in expense or liability, unless one or more of the holders of the notes shall, as often as required by the Trustee furnish it indemnity satisfactory to it against such expense or liability; nor shall the Trustee be required to take, or be deemed to have, notice of any default hereunder, or to make any demand upon or request of the Company, unless notified in writing of such default or of the occasion for such demand or request by the holders of at least fifty per cent. in principal amount of the notes then outstanding, and tendered indemnity satisfactory to it, as aforesaid, anything herein contained to the contrary notwithstanding; but neither any such notice or request, nor this provision therefor, shall affect any discretion herein given to the Trustee to determine whether or not it shall take action in respect of such default, or to take action without such request. The Trustee shall not be responsible for the recording, filing or refiling of this indenture, or of any indenture supplemental hereto or amendatory hereof, the Company hereby covenanting to do all things in that behalf in such manner as to preserve unimpaired the lien hereof and thereof, and to furnish the Trustee with appropriate evidence of such recording, filing and refiling.

The recitals and statements herein and in said bonds, notes and coupons contained are, and shall be taken as, statements by the Company alone and shall not be considered as made by or as imposing any obligation or liability upon the Trustee; nor shall the Trustee be held responsible for the legality or validity of said notes, or of this indenture or the execution hereof, under any provisions of the laws of Maryland or otherwise. The Trustee shall not be in any way liable for the issue, negotiation, or application of the proceeds, of any notes certified and delivered in conformity with the provisions hereof.

It shall be no part of the duty of the Trustee to see to the insurance of any part of the property hereby conveyed in trust, or itself to effect such insurance, but it may do so, as provided in Section 8 of Article 1 hereof.

In executing this indenture the Trustee makes no covenant or representation as to the title or interest of the Company in or to the property described herein, or as to the sufficiency of the security purported to be given hereby, and it shall be no part of the duty