shall be valid and effectual forever, and shall be a perpetual bar, both in law and equity, against the party of the first part and its successors and assigns, and against all persons claiming or to claim the said premises or any part thereof, by, from or under it, or them, or any of them. Fourth. And it is hereby further covenanted and agreed, That the trustee shall and will upon the written request of holders of a like amount of said bonds then outstanding, and upon security and indemnity, or without such request or security or indemnity, in their own discretion, the trustee may proceed to protect and enforce the rights of the bondholders under these presents by a suit or suits in equity or at law, whether for the specific performance of the stipulated covenants and agreements, or any of them, contained herein on the part of the party of the first part to be kept and performed, whether in aid of the execution of powers herein granted, or otherwise, as the trustee, being advised by counsel learned in the law, shall deem most effectual to protect and enforce such rights, it being understood and it is hereby expressly declared, that the rights of entry and sale hereinbefore granted are intended as cumulative remedies additional to all other remedies allowed by law, and that the same shall not be deemed in any manner whatever to deprive the trustee or the beneficiaries under this trust of any legal or equitable remedy by judicial proceedings consistent with the provisions of these presents, according to the true intent and meaning thereof: Provided always, And it is hereby expressly declared and agreed, that no holder or holders of a bond or of any bonds, coupon or coupons secured hereby shall have the right to institute any suit, action or proceeding in equity or in law for the foreclosure of this indenture or the execution of the trusts thereof, or for the appointment of a receiver or for any other remedy without first giving notice in writing to the trustee of default having accrued and continued as aforesaid, and unless a one-fifth in amount of the holders of bonds then outstanding have made request in writing to the trustee as above provided, and have afforded them a reasonable opportunity to proceed to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its said trustee's own name, and have also offered to the trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and such notification, request, and offer of indemnity are hereby declared to be conditions precedent for such execution of the powers and trusts of this indenture to any such action, or cause of action, for the foreclosure, for the appointment of a receiver, or of any other remedy hereunder. And provided also, That neither the trustee, nor the holder or holders of the bonds intended to be hereby secured, or any of them, shall sell the premises hereby mortgaged, or intended so to be, or any part thereof, or institute any suit, action, or procedure, in law or equity, for the foreclosure thereof, or for the appointment of a receiver, otherwise than in the manner herein provided. Fifth. And it is hereby declared and agreed, That the party of the second part, or its successor in the said trust, shall out of the proceeds of such sale, or of any sale which shall