

tees, or either of them, may, and upon the written request of the holders of 25% in principal amount of the Bonds outstanding shall, proceed to protect and to enforce the rights of the Trustees and of the holders of the Bonds secured by this Indenture, by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or to prevent any impairment of the security hereunder, or for the foreclosure of this Indenture and the sale of the mortgaged property, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustees or either of them acting therein, being advised by counsel, may deem most effectual to protect and enforce any of their rights or duties hereunder.

SECTION 7.04. In case of the happening of any of the events of default set forth in Section 7.02 hereof—then at any time, during the continuance of any such default, the Corporate Trustee, may, and upon the written request of the holders of 25% in principal amount of the Bonds outstanding, shall, by notice in writing delivered to the Company declare the principal of all Bonds then outstanding (if not previously due) to be due and payable immediately, and upon any such declaration the same shall become and be immediately due and payable, anything in this Indenture or in said Bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of such Bonds shall have been so declared due and payable and before any sale of any property subject to the lien of this Indenture shall have been made pursuant to the provisions of any mortgage securing any of the pledged prior debt bonds or pursuant to the provisions of this Article Seven, all arrears of interest upon all of the Bonds secured hereby, and (unless waived in the below-mentioned notice by bondholders and if, and to the extent permitted by law) interest upon overdue instalments of interest at the highest rate borne by any obligations of the Company outstanding, shall either be paid by the