

deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the bearer of any unpaid coupon or to the holder of any Bond until such coupon or such Bond and all unmatured coupons, if any, appertaining to such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

SECTION 11.11. Limitation on Actions by Bondholders.
Except as is otherwise provided in Section 11.01 of the Indenture, the holder of any Bond or coupons shall not have any right to institute any suit, action or proceeding in equity or at law for the enforcement of the Indenture, or for the execution of any trust thereof, or for the appointment of a receiver, or any other remedy under the Indenture, unless (a) a default has occurred of which the Trustee has knowledge or has been notified as provided in Section 11.02 of the Indenture; (b) such default shall have become an Event of Default and the holders of twenty-five per cent (25%) in aggregate principal amount of Bonds then Outstanding shall have offered the Trustee reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name; (c) the holders of twenty-five per cent (25%) in aggregate principal amount of the Bonds shall have offered to the Trustee indemnity as provided in Section 10.03(g)(ii) of the Indenture; and (d) the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution or cause of action for the enforcement of the Indenture, or for the appointment of a receiver, or for any other remedy under the Indenture. It is understood and intended that no one or more holders of the Bonds or coupons, if any, shall have any right in any manner whatsoever to affect, disturb or prejudice the Indenture by his or their action or to enforce any right under the Indenture except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then Outstanding. Nothing in the Indenture contained shall, however, affect or impair the right of any Bondholder to receive payment of the principal of, premium, if any, and interest on any Bond at and after the maturity thereof and to institute suit for the enforcement of such payment, or the obligation of the County to pay the principal of, premium, if any, and interest on each of the Bonds issued pursuant to the Indenture to the respective holders thereof at the time, place, from the source and in the manner herein and in the Bonds and the appurtenant coupons, if any, expressed.