

or
pg

application, at its election, either (i) afford such applicants access to the information preserved at the time by the Trustee in accordance with Section 7.03(a) hereof, or (ii) inform such applicants as to the approximate number of Bondholders whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 7.03(a) hereof, and as to the approximate cost of mailing to such Bondholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Bondholder whose name and address appears in the information preserved at the time by the Trustee in accordance with Section 7.03(a) hereof, a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for payment, of the reasonable expenses of mailing, unless within five days after such tender, the Trustee shall mail to such applicants together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Bondholders or would be in violation of applicable law. Such written statement shall specify the basis of such opinion.

s
s
a

s
s

(c) Each and every holder of the Bonds and coupons by receiving and holding the same, agrees with the Obligor and the Trustee that neither the Obligor nor the Trustee, nor any paying agent, shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Bondholders in accordance with Section 7.03 (b) hereof, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under Section 7.03(b) hereof.

976

4328 RV-2