

1519 425

expressly waives for itself and on behalf of each and every person claiming by, through or under the Corporation all benefit and advantage of any such law or laws.

(d) The Issuer or the Lender may proceed to protect and enforce its rights under this Agreement by a suit or suits in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid of the execution of any power herein granted, or for the foreclosure of this Agreement, or for the enforcement of any other appropriate legal or equitable remedy, as the Issuer or the Lender may deem most effective to protect and enforce any of the rights or interests under the Note, the Indenture or this Agreement or both.

SECTION 9.08. Remedies Under Agreement Vested in Lender; Appointment of Lender as Agent of Issuer. If and to the extent permitted by law, in order to have the claims of the Issuer against the Corporation allowed in any equity receivership, insolvency, liquidation, bankruptcy or other proceedings to which the Corporation shall be a party, the Lender is hereby appointed the true and lawful attorney-in-fact of the Issuer, with authority to make or file, in the name of the Issuer, any proof of debt, amendment to proof of debt, petition or other document, to receive payment of all sums becoming distributable on account thereof, to execute any other papers or documents; and to do and perform any and all acts and things for and on behalf of the Issuer as may be necessary or advisable in the opinion of the Lender. The Lender shall have full power of substitution and delegation in respect of any such powers.

SECTION 9.09. Waiver of Event of Default. As assignee hereof, the Lender may in its discretion waive any Event of Default and its consequences hereunder. All such waivers must be in writing.

SECTION 9.10. Nonwaiver. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. In view of the assignment of the rights of the Issuer under and its interest in this Agreement to the Lender by the provisions of the Indenture, the Issuer shall have no power to waive any default hereunder by the Corporation without the consent of the Lender to such waiver.