

SECTION 7.11. No holder of any Bond or coupon hereby secured shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or for any other remedy hereunder, unless such holder shall previously have notified the Trustees in writing of the existence of any of the events of default enumerated in Section 7.02 hereof, nor unless the holders of 25% in principal amount of the Bonds hereby secured, then outstanding, shall have requested the Trustees in writing to take action in respect of the matter complained of, and shall have afforded to them a reasonable opportunity either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in their own name, nor unless the Trustees shall have refused or neglected to act on such notice and request; and such notification and request are hereby declared, in every such case, at the option of the Trustees, to be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for foreclosure or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of Bonds and coupons shall have any right in any manner whatever to affect, disturb or prejudice the lien of this Indenture by his or their action, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in accordance with the provisions of this Indenture and for the equal benefit of all holders of such outstanding Bonds and coupons.

SECTION 7.12. All rights of action under this Indenture may be enforced by the Trustees without the possession of any of the Bonds or coupons hereby secured or the production thereof on the trial or other proceedings relative thereto, and any such suit or proceedings instituted by the Trustees, or either of them, shall be brought, as the case may be, in their or its or his own name, and any recovery of judgment shall be