

then and in each and every such case the Trustee, or its successor or successors in the trust, may, in its discretion, and, if requested in writing by the holders of a majority in principal amount of the Bonds then outstanding, shall, by notice in writing addressed to the Obligors and delivered or mailed to the Obligors at any time during the continuance of such event of default, declare the principal of all the Bonds hereby secured then outstanding, and the interest accrued and unpaid thereon, if not already due, to be and thereupon the same shall become and be immediately due and payable, anything in this Indenture or in the Bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that if, at any time after the principal of the Bonds shall have been so declared due and payable and before any sale of the mortgaged property shall have been made, all arrears of interest upon all such Bonds, with interest at the rate of five per cent. per annum on all overdue instalments of interest, together with the reasonable charges and expenses of the Trustee, their agents and attorneys, and all other sums which may have become due and payable by the Obligors under this Indenture, other than the principal of such Bonds as shall not have become due and payable by their terms or upon designation for redemption, shall either be paid by the Obligors to those entitled thereto (or to the Trustee for their account) or be collected out of the mortgaged property, and all other defaults hereunder and under the Bonds known to the Trustee shall have been remedied, then and in every such case the holders of a majority in principal amount of the Bonds then outstanding, by written notice to the Obligors and to the Trustee, may waive such default and its consequences; but no such waiver shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 8.02. In case any one or more of the events of default shall happen and be continuing, then and in each and every such case, the Trustee, or its successor or successors in the trust, personally or by its attorneys or agents, is hereby authorized and empowered, whether or not the principal of the Bonds shall have matured or been declared due, to exercise any one or more of the following remedies, and