

(c) such holder or holders shall have offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred in or by reason of such action, suit or proceeding; and

(d) the Trustee shall have refused or neglected either to comply with such request within a reasonable time thereafter or to take other appropriate proceedings for the enforcement of this Indenture;

and such notification, request, offer of indemnity and refusal or neglect on the part of the Trustee is hereby declared, in every such case, at the option of the Trustee, to be conditions precedent to the execution of the trusts and powers 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 by the Bondholders; it being understood and intended that no one or more holders of Bonds 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 hereunder shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all holders of such outstanding Bonds.

Section 8.24. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustee or the holders of Bonds hereby secured is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute; and the employment of any remedy hereunder, or otherwise, shall not prevent the concurrent employment of any other appropriate remedy or remedies.

Section 8.25. The Obligors may waive any period of grace provided for in this Article.

Section 8.26. In case the Trustee shall have proceeded to enforce any right, power or remedy under this Indenture, by foreclosure or