

SECTION 8.04. *Control of Proceedings and Waiver of Defaults.* The holders of a majority in aggregate principal amount of the Bonds at the time outstanding shall have the right, by an instrument in writing delivered to the Trustees, to determine which of the remedies herein set forth shall be adopted and to direct the time, method and place of conducting all proceedings to be taken for the enforcement of this Indenture or of the Bonds; *provided, however,* that the Trustee shall have the right to decline to follow any such direction if the Trustee shall be advised by counsel that the action or proceeding so directed may not lawfully be taken or if the Trustee in good faith shall determine that the action or proceeding so directed would involve the Trustee in personal liability or would be unjustly prejudicial to holders of Bonds not parties to such direction.

The holders of at least 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds at the time outstanding may (i) waive any Event of Default or Default hereunder and its consequences which could have been waived by such holders pursuant to Section 10.02; or (ii) may waive any Event of Default or Default which shall have been cured to the satisfaction of the Trustees and such holders, and in connection with any such waiver, may rescind and annul any declaration made pursuant to Paragraph II of Section 8.01.

SECTION 8.05. *Limitation on Bondholders' Right to Sue.* No holder of any Bond shall have any right to institute any suit, action or proceeding for the foreclosure or enforcement of this Indenture, unless and until the holders of at least 25% in aggregate principal amount of the Bonds at the time outstanding shall have notified the Trustees in writing of the happening of an Event of Default, shall have made written request on the Trustees to institute such suit, action or proceeding which shall not be in conflict with any direction given pursuant to Section 8.04, shall have offered security and indemnity satisfactory to the Trustees against any costs, expenses or liabilities which might be incurred, and the Trustees shall have neglected or refused to institute any such action, suit or proceeding within a reasonable time after receipt of such notification, request and offer. It is expressly covenanted by each holder of any Bond that no one or more Bondholders shall have any right in any manner whatsoever to affect, disturb, or prejudice the rights of any other Bondholder, or to enforce any right hereunder, except in the manner provided, and for the equal, ratable and common benefit of all Bondholders. Nothing herein or elsewhere