

Section 7.02. The Trustee, in case of the happening of an event of default specified in Section 7.01 hereof, may, and upon the written request of the holders of not less than a majority in principal amount of the Bonds then outstanding, and upon being indemnified to its satisfaction, shall, to the extent as may now or hereafter be permitted by law, exercise any or all of the following remedies:

A. The Trustee, personally or by its agents or attorneys, may enter into and take possession of all the mortgaged property and forthwith operate and manage the same and exercise all rights, powers and franchises of the County in respect thereof, collect the earnings and income therefrom, pay all principal charges, including taxes and assessments levied thereon and operating and maintenance expenses and all disbursements and liabilities of the Trustee hereunder and apply the net proceeds arising from any such operation of the mortgaged property as provided in Section 7.03 hereof, in respect to the proceeds of a sale of the mortgaged property.

B. The Trustee may proceed to protect and enforce its rights and the rights of the holders of the Bonds under this Indenture 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 Indenture, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee, being advised by counsel, may deem most effectual to protect and enforce any of the rights or interests under the Bonds or this Indenture. All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof on any trial or other proceeding relative thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee, and any recovery of judgment shall be for the ratable