

-45-

(e) The Project or any substantial part thereof shall be destroyed or damaged and shall not be promptly repaired (whether such failure promptly to repair the same be due to the impracticability of such repair or to the lack of funds therefor or for any other reason) subject to the provisions of the Lease Agreement; or

(f) The County shall make a default in the due and punctual performance of any other of the covenants, conditions, agreements or provisions contained in the bonds or in this Indenture, on the part of the County to be performed, and such default shall continue for thirty days after written notice, specifying such default and requiring same to be remedied, shall have been given to the County by any bondholder or by the Trustee.

Section 8.02. Upon the happening and continuance of any event of default specified in Section 8.01 of this Article, then and in every such case the holders of not less than 55% in the principal amount of the bonds then outstanding may, by a notice in writing to the County and the Trustee, declare the principal of all of the bonds then outstanding (if not then due and payable) to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable, anything in the bonds or herein contained to the contrary notwithstanding; provided, however, that if at any time after the principal of the bonds shall have been so declared to be due and payable, all arrears of interest, if any, upon all the bonds then outstanding, and all other indebtedness secured hereby except the principal of any bonds not then due by

s