

their terms, and the interest accrued on such bonds since the last interest payment date, shall have been paid, or shall have been provided for by deposit with the Paying Agent of such bonds of a sum sufficient to pay the same, and every other default in the observance or performance of any covenant, condition or agreement in the bonds, or herein contained, shall be made good, or provisions therefor satisfactory to such bondholders shall have been made, then and in every such case the holders of not less than 55% in principal amount of the bonds then outstanding may, by written notice to the County and the Trustee, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to, or affect, any subsequent default or impair any right consequent thereto.

Section 8.03. Upon the happening and continuance of any event of default as provided in Section 8.01 of this Article, then and in every such case any bondholder may proceed, subject to the provisions of Section 8.05 of this Article, to protect and enforce the rights of the bondholders hereunder by a suit, action or special proceedings in equity, or at law, either for the appointment of a Receiver of the Project, or for the special performance of any covenant or agreement contained herein or in aid or execution of any power herein granted, or for the enforcement of any proper legal or equitable remedy as such bondholder shall deem most effectual to protect and enforce the rights aforesaid, insofar as such may be authorized by law.