

property so sold and the Grantor (to the extent permitted by law) hereby expressly waives for itself and on behalf of each and every person claiming by, through or under the Grantor all benefit and advantage of any such law or laws.

Section 7.05. No delay or omission of the Trustee or of any holder of any of the Bonds to exercise any right or power arising from any default on the part of the Grantor shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Trustee or Bondholders of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom, except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing.

Section 7.06. No Bondholder shall have any right to institute or prosecute any suit or proceeding at law or in equity for the foreclosing hereof, for the appointment of a receiver of the Grantor, for the enforcement of any of the provisions hereof or of any remedies hereunder in respect to the mortgaged property unless the Trustee shall have neglected for 60 days to take such action after request in writing by the holders of 25% in aggregate principal amount of the Bonds then outstanding, provided, that the holders of the Bonds shall have offered to the Trustee, such reasonable indemnity as it may require against the costs, expenses and liabilities to be incurred therein or thereby and provided, further, that the right of any holder of any Bond to receive payment of the principal thereof and/or interest thereon on or after the respective due dates expressed therein or to institute suit for the enforcement of any such payment shall not be impaired or affected without the consent of such holder.

ARTICLE VIII

Concerning the Trustee

Section 8.01. The Trustee shall, prior to an Event of Default as defined in Section 7.01, and after the curing of all Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth in this Indenture, and as a corporate trustee ordinarily would perform under a corporate mortgage. The Trustee shall, during the existence of any Event of Default (which has not been cured) exercise such rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own misconduct except that,

- (a) prior to an Event of Default hereunder and after the curing of all Events of Default which may have occurred: