

SECTION 1012. Waivers of Events of Default. The Trustee shall waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds upon the written request of the holders of a majority in aggregate principal amount of all Bonds then outstanding; provided, however, that there shall not be waived

(a) any default in the payment of

(i) the principal of any outstanding Bond (and premium, if any) whether at the stated maturity thereof, or upon proceedings for redemption thereof; or

(ii) any interest when due on any Bond,

unless prior to such waiver or rescission, all arrears of payments of principal then due (whether at the stated maturity thereof or upon proceedings for redemption) and premium, if any, and interest on all such arrears at the rate prescribed by the last paragraph 5.3 of the Lease Agreement on such arrears, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the County, Trustee and Bondholders and bearers of coupons shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereof;

(b) any default under Section 10.1(b) of the Lease Agreement.