

Trustee. The holders of a majority in aggregate principal amount of the Bonds and the Notes at the time outstanding (such majority to include in each instance the United States of America, so long as it is a noteholder hereunder), determined in accordance with Section 9.04, may on behalf of the holders of all of the Bonds and the Notes waive any past default in the performance of any of the covenants contained herein and its consequences, except a default in the payment of the principal of, or premium or interest on, any of the Bonds or the Notes as and when the same shall become due by the terms of such Bonds or Notes or a call for redemption. In the case of any such waiver, the Corporation, the Trustee and the holders of the Bonds and the Notes shall be restored to their former positions and rights hereunder, respectively; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

SECTION 7.07. The Trustee shall, within ninety (90) days after the occurrence of a default, give to the Bondholders and the Noteholders, in the manner and to the extent provided in subsection (c) of Section 6.04 with respect to reports pursuant to subsection (a) of said Section 6.04 notice of all defaults known to the Trustee, unless such defaults shall have been cured before the giving of such notice (the term "defaults" for the purposes of this Section 7.07 being hereby defined to be the events specified in subsections (a), (b), (c), (d), (e), (f), (g), (h) and (i) of Section 7.01, not including any periods of grace provided for therein and irrespective of the giving of notice provided for by subsections (d) and (i) of Section 7.01); *provided*, that, except in the case of default in the payment of the principal of (or premium, if any), interest on or sinking fund payment relative to any of the Bonds or the Notes, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors and/or responsible officers, of the Trustee in good faith determine that the withholding of such notice is in the interest of the Bondholders and the Noteholders.

SECTION 7.08. All parties to this Indenture agree, and each holder of any Bond or Note by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 7.08 shall not apply to any suit instituted by the Trustee, to any suit instituted by any Bondholder or Noteholder, or

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