

ARTICLE XI

EVENTS OF DEFAULT; REMEDIES ON DEFAULT

SECTION 11.01. Mandamus. In the event of default in the payment of the principal of or the interest and premium (if any) on the Bonds, or in the event of default in the performance of any agreement contained in this Indenture (whether or not such defaults shall constitute Events of Default under Section 11.02 of this Indenture), such payment and performance may be enforced by mandamus by the Trustee or any holder of the Bonds.

SECTION 11.02. Events of Default. Each of the following events (herein defined and referred to as "Event of Default" or "Events of Default") is hereby declared to be and to constitute an Event of Default:

(a) failure to pay the interest on any Bond on the later of (i) the day when the same becomes due, or (ii) ten (10) days after notice given by the Trustee in any manner provided for in Section 6.02 of this Indenture;

(b) failure to pay the principal of and premium (if any) on any Bond on the later of (i) the day when the same becomes due, whether by reason of stated maturity, redemption prior to maturity, by declaration or acceleration or otherwise, or (ii) ten (10) days after notice given by the Trustee in any manner provided for in Section 6.02 of this Indenture;

(c) failure by the County in the performance or observance of any other of the covenants, agreements or conditions on its part in the Indenture or in the Bonds contained, and the continuance thereof for a period of sixty (60) days after written notice given to the County by the Trustee, or to the County and the Trustee by the holders of not less than twenty-five per cent (25%) in aggregate principal amount of the Bonds then Outstanding; provided that, if any such default can not be corrected within such sixty (60) day period, it shall not constitute an Event of Default if corrective action is instituted within such period and diligently pursued until the default is corrected;

(d) entry or filing of an order, judgment or decree of a court of competent jurisdiction appointing, without the consent of the County, a receiver of the Project or any other part of the Trust Estate, or of the whole or any substantial part of the Project or any other part of the Trust Estate or approval of a petition filed against the County with respect to the Project or the Trust Estate or any part thereof under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof, if such