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Section 8.09. Conflicting Interest. (a) If the Trustee or Co-Trustee has or shall acquire a conflicting interest as defined in Section 310 (b) (1) to (9) inclusive, of the Trust Indenture Act of 1939, the Trustee shall, within 90 days after ascertaining that it has such conflicting interest, either eliminate the same or resign by giving written notice to the Obligor, but such resignation shall not become effective until the appointment of a successor Trustee and such successor's acceptance of such appointment. The Obligor covenants to take prompt steps to have a successor appointed in the manner herein provided.

(b) In the event that the Trustee shall fail to comply with the provisions of the preceding subsection (a) of this Section, the Trustee shall, within 10 days after the expiration of such 90 day period, transmit notice of such failure to the Bondholders in the manner and to the extent provided in Section 8.10 below.

(c) Subject to the provisions of Section 6.04 hereof any Bondholder who has been a bona fide holder of a Bond for at least six months may, on behalf of himself and all others similarly situated, petition a court of competent jurisdiction for the removal of the Trustee and the appointment of a successor, if the Trustee fails, after written request therefor by such holder to comply with the provisions of Subsection (a) of this Section.

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Section 8.10. Notice of Default. The Trustees shall, within 90 days after the occurrence of a default becomes known to the Trustees, give to the Bondholders notice of all defaults known to the Trustees, unless such defaults shall have been cured before the giving of such notice; provided, that, except in the case of default in the payment of the principal or premium, or interest on any of the Bonds, the Trustees shall be protected in withholding such notice if and so long as the Board of Directors, the executive committee or a trust committee of responsible officers and or directors of the Trustee in good faith determine that the withholding of such notice is in the interest of the Bondholders. Such notice, if given, shall be transmitted by mail:

- (a) to all registered Bondholders, and
- (b) to such holders of Bonds as have, within 2 years preceding such transmission, filed their names and addresses with the Trustee for that purpose.

In addition, the Trustees shall, give to the state securities commissioner of any state in which the Bonds issued hereunder are qualified or registered for sale, timely notice of each failure to cure a non-payment of principal or interest on the Bonds after thirty (30) days of the due date from which the non-payment occurred.