

2.6 Control by Required Lenders.

(a) Subject to Section 5.5, if a Period of Actionable Default shall have commenced and be continuing, the Required Lenders shall have the right, by a Direction of Required Lenders, to direct the time, method and place of conducting any proceeding for any right or remedy available to the Trustees, or of exercising any trust or power conferred on the Trustees, or of appointing a receiver, or of taking any action authorized by this Agreement or any Harnischfeger Security Document.

(b) The Trustees shall not be liable for any action taken or omitted by them in accordance with a Direction of Required Lenders.

(c) Nothing in this Section 2.6 shall impair the right of the Trustees in their discretion to take or omit to take any action which is deemed proper by the Trustees and is not inconsistent with a Direction of Required Lenders; provided, that the Trustees shall not be under any obligation to take any action which is discretionary with the Trustees under this Agreement or any Harnischfeger Security Document except as may be specified in a Direction of Required Lenders.

(d) Subject to Section 2.7(c), any subsequent Direction of Required Lenders rescinding or modifying a

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