

the appointment of a receiver or trustee, or for any remedy hereunder or thereunder, unless:

(a) the Bondholder or such holder shall previously have given written notice to the Trustee of a continuing event of default;

(b) the Bondholder or the holder or holders of not less than 25% in principal amount of the Indenture Bonds then outstanding shall have made written request to the Trustee/Bank Agent to institute proceedings in respect of such event of default in its own name as Trustee/Bank Agent hereunder;

(c) the Bondholder or such holder or holders shall have offered the Trustee/Bank Agent reasonable indemnity against the costs, expenses and liabilities to be incurred in compliance with such request:

(d) the Trustee/Bank Agent for 60 days after its receipt of such written request and offer of indemnity has failed to institute any such proceeding; and

(e) no direction inconsistent with such written request has been given to the Trustee/Bank Agent during such 60-day period by the Bondholder and the holder or holders of a majority in principal amount of the Indenture Bonds then outstanding,

it being understood and intended that neither the Bondholder nor one or more holders of the Indenture Bonds and coupons shall have any right, in any manner whatever, by virtue of, or by availing of, any provision of this Transfer and Assignment to affect, disturb or prejudice the rights of the Bondholder or any other holders of the Indenture Bonds or coupons or to obtain or seek to obtain priority or preferences over the Bondholder or any other holders of the Indenture Bonds or coupons or to enforce any right under this Transfer and Assignment, the Amended 1982 Loan Agreement or the Amended 1982 Mortgage, except in the manner herein provided and for the equal and ratable benefit of the Bondholder and all the holders of the Indenture Bonds then outstanding and coupons appurtenant thereto.

Section 3.14. Control by Bondholders. The Bondholder, together with the holders of a majority in principal amount of the Indenture Bonds at the time outstanding, shall have the right, during the continuance of an event of default,

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