While in possession of such property the Trustee shall render annually to the Bondholders, at their addresses as set forth on the list required by Section 3.14 hereof, a summarized statement of income and expenditures in connection therewith.

Section 9.04. Upon the occurrence of an event of default, the Trustee, by such officer or agent as it may appoint, with or without entry, may, if at the time such action shall be lawful, sell all the mortgaged property as an entirety, or in such parcels as the holders of a majority in aggregate principal amount of Bonds outstanding hereunder shall in writing request, or in the absence of such request, as the Trustee may determine, at public vendue or auction at such times and places, after such notice, and upon such conditions as the Trustee may determine and as may be permitted or required by law. The Trustee shall have the right to adjourn any sale from time to time in its discretion by verbal announcement at the time and place advertised for said sale or any adjournment thereof, and no other notice of such adjournment shall be required. The Trustee is hereby appointed the true and lawful attorney-in-fact of the Borrower, irrevocably and by way of a power coupled with an interest, in the name and stead of the Borrower to make all proper and necessary deeds, conveyances and assignments of property thus sold under and by virtue of said power of sale as herein provided, and the Borrower does hereby ratify and confirm all that its said attorney-in-fact may lawfully do by virtue hereof, and upon any such sale the purchaser or purchasers shall not be bound to see or inquire whether an event of default shall have happened or as to the propriety or regularity of such sale. After any such sale the Trustee shall make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same in accordance with law.

Section 9.05. In case of the breach of any of the covenants or conditions of this Indenture, the Trustee, anything herein contained to the contrary notwithstanding and without any

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