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 request from any Bondholder, shall be obligated to

take such action or actions for the enforcement of its rights and the rights of the Bondholders as due diligence, prudence and care would require and to pursue the same with like diligence, prudence and care. Upon the occurrence of an event of default, the Trustee may, as an alternative procedure, either after entry, or without entry, proceed by suit or suits at law or in equity to enforce payment of the Bonds then outstanding hereunder and to foreclose this Indenture of Mortgage and Deed of Trust, and to sell the mortgaged property or any part thereof under the judgment or decree of a court of competent jurisdiction.

If an event of default shall have occurred, and if it shall have been requested so to do by the holders of twenty-five per cent (25%) in aggregate principal amount of Bonds outstanding hereunder and shall have been indemnified as provided in Section 10.01 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred upon it by this Section and by Sections 9.03 and 9.04 as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any default or event of default shall impair any such right or power or shall be construed to be a waiver of any such default or event of default or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent default or event of