

Section 7.06. Trustees Need Not Possess Notes, etc. All rights of action under this Mortgage or under any of the Notes may be enforced by the Trustees without the possession of any of the Notes and without the production thereof at any trial or other proceeding relative thereto. Any such suit or proceeding instituted by the Trustees shall be brought in their name as Trustees (subject to the provisions of Section 8.06 hereof), and any recovery of judgment shall be subject to the rights of the Trustee, for the benefit of the holders of the Notes outstanding hereunder.

Section 7.07. Waivers of Default. The Trustee, upon the written request of the holders of not less than 75% in principal amount of the Notes at the time outstanding hereunder (including not less than 90% in principal amount of Series A Notes not tendering) shall waive any default hereunder and its consequences, except a default in the payment or prepayment of the principal of the Notes, as and when the same becomes due and payable, waiving his declaration of maturity, declaration of default or acceleration, in any case of such waiver, or in case any proceeding taken against or determined adversely to the Trustee, then and in every such case, the Company, the Trustee and the Noteholders shall be restored to their former positions and rights hereunder respectively. No such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

Section 7.08. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Trustee or to the holders of the Notes is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of the Trustee, or of any holder of the Notes, in exercising any right or power accruing upon any Event of Default shall bar or impair any such right or power, or shall be construed to be a waiver of any such

default or an acquiescence therein; and every power and remedy given by this Mortgage to the Trustee or to the holders of the Notes may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holders of the Notes. Nothing in this Mortgage or in the Notes contained shall affect the obligation of the Company to pay the principal of and interest on the Notes in the manner and at the time and place thereon respectively expressed, or shall affect the right of the respective holders of the Notes by an action at law upon the promises to pay therein contained to enforce such payment without reference to or without consent of either the Trustee or the holder of any other Notes.

Section 7.09. Waivers of Statutory Rights. The Company will not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension or moratorium law, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage; nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Trust Estate, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein contained or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted, by the United States of America or by any state or territory or otherwise, to redeem the property so sold or any part thereof; and the Company hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of any power as though no such law or laws had been made or enacted.

Section 7.10. Right of Holders to Elect Remedies. The holders of not less than a majority in principal amount of the Notes from time to time outstanding (including not less than a majority in principal amount of Series A Notes outstanding) shall have the right,