

been appointed for or taken possession of either of the Co-Issuers or its property, or in case of any other comparable proceedings relative to either of the Co-Issuers, the Trustee, regardless of whether the principal of any Notes shall then be due and payable as therein expressed or by declaration or otherwise and regardless of whether the Trustee shall have made any demand pursuant to the provisions of this Section 5.3, shall be entitled and empowered, by intervention in such proceedings or otherwise:

(i) to file and prove a claim or claims for all Accelerated Amounts, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any proceedings relative to either of the Co-Issuers;

(ii) unless prohibited by applicable law and regulations, to vote on behalf of the Holders in any election of a trustee or a standby trustee in arrangement, reorganization, liquidation or other bankruptcy or insolvency proceedings or a Person performing similar functions in comparable proceedings; and

(iii) to collect and receive any property payable to or deliverable on any such claims, and to distribute all amounts received with respect to the claims of the Holders and of the Trustee on behalf of the Holders and the Trustee; and any trustee, receiver or liquidator, custodian or other similar official is hereby authorized by each of the Holders to make payments to the Trustee and, in the event that the Trustee shall consent to the making of payments directly to the Holders, to pay to the Trustee such amounts as shall be sufficient to cover reasonable compensation to the Trustee, each predecessor Trustee and their respective agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee and each predecessor Trustee except as a result of negligence or bad faith.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or vote for or accept or adopt on behalf of any Holder, any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding except, as aforesaid, to vote for the election of a trustee in bankruptcy or similar Person.

In any proceedings brought by the Trustee on behalf of the Holders, the Trustee shall be held to represent all of the Holders.

Notwithstanding anything in this Section to the contrary, the Trustee may not sell or liquidate the Collateral or institute proceedings in furtherance thereof pursuant to this Section except in accordance with Section 5.5(a).

Section 5.4. Remedies.

(a) If an Event of Default shall have occurred and be continuing, and Accelerated Amounts are due and payable or have been declared due and payable and such declaration and its consequences have not been rescinded and annulled, the Trustee may (after notice to the Holders), and shall, at the direction of the Controlling Party, to the extent permitted by applicable law, exercise one or more of the following rights, privileges and remedies: