as herein provided, provided such coupons have been presented for payment, and payment thereof has been duly demanded of the Trustee or in case default shall be made by said "Building Company" in the performance of any covenants by it to be performed by the terms of this indenture, and in case any such default shall continue for a period of Two (2) months after such coupons shall have become due and payable and after demand as aforesaid or after the time when such covenant is to be performed and a demand has been made by said Trustee for such performance as the case may be then and thereupon the principal of all of said bonds hereby secured shall become immediately due, anything contained in said bonds or this instrument to the contrary notwithstanding.

Provided said "Trustee" has given written notice to the said "Building Company" while such default continues of their election to that effect which notice said Trustee shall be bound to give if required in writing so to do by the holders of twenty-five (25) per cent or more than twenty-five (25) per cent in amount of all such bonds then outstanding, provided nevertheless that at any time after such default shall have been made and shall have continued as aforesaid it shall be lawful for the holders of fifty 50 per cent or more