

for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Borrower or of the whole or any substantial part of its property, and such custody or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control.

The term "default" shall mean default by the Borrower in the performance or observance of any of the covenants, agreements or conditions on its part contained in this Indenture or in the Bonds outstanding hereunder exclusive of any period of grace required to constitute a default an "event of default" as hereinabove provided.

Section 9.02. Upon the occurrence of an event of default, the Trustee may, and upon written request of the holder of twenty-five per cent (25%) in aggregate principal amount of Bonds outstanding hereunder, shall, by notice in writing delivered to the Borrower, declare the principal of all Bonds hereby secured then outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable; subject, however, to the right of the holders of a majority in aggregate principal amount of Bonds outstanding hereunder, by written notice to the Borrower and to the Trustee to annul such declaration and destroy its effect at any time before any sale hereunder, if, before any such sale, all agreements with respect to which default shall have been made shall be fully performed or made good, and all arrears of interest upon all Bonds outstanding hereunder and the reasonable expenses and charges of the Trustee, its agents and attorneys, and all other indebtedness secured hereby, except the principal of any Bonds which have not then attained their stated maturity and interest accrued on such Bonds since the last interest payment date, shall be paid, or the amount thereof shall be paid to the Trustee for the benefit of those entitled thereto.