

tent 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.

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Section 9.03. Upon the occurrence of an event of default, the Borrower, upon demand of the Trustee, shall forthwith surrender to it the actual possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of, all or any part of the mortgaged property of the Borrower with the books, papers and accounts of the Borrower pertaining thereto and to hold, operate and manage the same, and from time to time to make all needed repairs and improvements as by the Trustee shall be deemed wise; and the Trustee, with or without such possession, may collect, receive and sequester the rents, revenues, issues, earnings, income, products and profits thereof and out of the same and any moneys received from any receiver of any part thereof pay, and/or set up proper reserves for the payment of, all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee, its agents and counsel, and any charges of the Trustee hereunder, and any taxes, and assessments and other charges prior to the lien of this Indenture which the Trustee may deem it wise to pay, and all expenses of such repairs and improvements, and apply the remainder of the moneys so received by the Trustee, subject to the provisions of Section 3.13 hereof with respect to extended, transferred or pledged coupons or claims for interest, first to the payment of the installments of interest which are due and unpaid, in the order of their maturity, and next, if the principal of all of the Bonds is due by declaration or otherwise, the payment of the principal and accrued interest thereon pro rata without any preference or priority whatever, except as aforesaid, otherwise to meet principal maturities then due. Whenever all that is due upon such Bonds and installments of interest under the terms of this Indenture shall have been paid and all defaults made good, the Trustee shall surrender possession to the Borrower, its successors or assigns; the same right of entry, however, to exist upon any subsequent event of default.

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