

or provision satisfactory to the Trustee shall have been made for giving such notice; and (c) Notes in lieu of or in substitution for which other Notes shall have been authenticated and delivered pursuant to the terms of Section 2.6(a), (b) or (c).

The term "Old Note" has the meaning specified in Section 2.7.

The term "Option Agreements" shall have the meaning specified in Section 4.2 of the Note Agreements.

The term "Permitted Exceptions" with respect to each Property means:

(a) rights reserved to or vested in any municipality or public or governmental authority by the terms of any right, power, franchise, grant, license, permit or provision of law affecting such Property to (i) terminate such right, power, franchise, grant, license or permit, provided, that the exercise of such right would not materially impair the use of such Property or materially and adversely affect the value thereof, or (ii) purchase, condemn, appropriate or recapture or designate a purchaser of, such Property or any part thereof;

(b) any liens on such Property or any part thereof for taxes, assessments, fees, water, sewer or other rents, rates or charges, excises, levies, license fees, permit fees, inspection fees or other authorization fees or other impositions referred to in paragraph 19 of the Lease of such Property;

(c) any liens of mechanics, materialmen, laborers, suppliers or vendors, or rights thereto, for work or services performed or materials furnished in connection with such Property or any part thereof, which, as to paragraph (b) above and this paragraph (c), are not due and payable or which are not delinquent to the extent that penalties (including, without limitation, the sale or forfeiture of such Property or any part thereof or interest therein) for nonpayment may be assessed or which, or the amount or validity of which, are being contested at the time by appropriate proceedings which shall have the effect of preventing (i) the collection thereof or other realization thereon or (ii) the sale or forfeiture of such Property, or any part or interest thereof, to satisfy the same; provided, that the Company or the Lessee shall have complied with the provisions of this Indenture and the Lease of such Property dealing with the contest of any of the foregoing;