

with said Corporate Trustees for the payment of the bonds and coupons still outstanding and unpaid, as aforesaid.

Article IV. Remedies Upon Default.

Section 1. No coupon belonging to any bond hereby secured which in any way at or after maturity shall have been transferred or pledged separate or apart from the bond to which it relates shall, unless accompanied by such bond, be entitled, in case of a default hereunder, to any benefit of or under this Indenture, except after the prior payment in full of the principal of the bonds issued hereunder, and of all coupons and interest obligations not so transferred to pledged.

Section 2. If any one or more of the following events (hereinafter called "events of default") shall happen, that is to say:-

(a) Default shall be made in the payment of any interest on any bond or bonds hereby secured ~~hereby secured~~ when and as the same shall become due and payable, as therein and herein expressed, and such default shall continue for a period of fifteen days:- or

(b) Default shall be made in the payment of the principal of any bonds hereby secured when the same shall become due and payable, whether at maturity or otherwise; or

(c) Default shall be made in respect to any payment or deposit of interest herein required to be made to or with said Corporate Trustee for the purposes of the sinking fund hereinabove provided for, and such default shall continue for a period of fifteen days:- or

(d) Default shall be made in the performance or observance of any of the other of the covenants, conditions or agreements on the part of the Company in this Indenture, or in the bonds contained, and such default shall continue for a period of thirty days after written notice of such default by the Trustee; or

(e) If a Receiver of the Company or of its property shall have been appointed: or

(f) If the Company shall become insolvent or bankrupt and go into liquidation; either voluntarily or under an order of a court of competent jurisdiction, or make an assignment for the benefit of its creditors:

Then and in every such case (save in any case of default in the payment of any principal due, in which case the entire principal amount of the bonds then outstanding shall become immediately due and payable without notice), the Trustees by notice in writing, mailed to the Company at its office in Tulsa, Oklahoma, may (without any action on the part of any bondholder), and, upon the written request of the holders of at least twenty per cent in amount of the bonds then issued and outstanding, shall declare the principal of all the bonds, if not already due and payable, forthwith to be due and payable, and upon any such declaration the same shall forthwith become and be due and payable, anything in this Indenture or in the bonds contained to the Contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of the bonds shall have been, or shall have been so declared to be, due and payable, and prior to the date of the maturity thereof, stated in the bonds, and prior also to any sale of the mortgaged property under decree of court or otherwise, all arrears of interest upon the bonds (with interest at the rate of eight per cent per annum upon any overdue installments of interest,) together with all payments required to be made by the Company hereunder, including all sums to be deposited for sinking fund requirements, and all advances and expenses and the reasonable charges of the Trustees, including attorneys' and Trustees' fees, and of the bondholders herein, in accordance with the provisions of this indenture, shall be paid by the Company, and every other default in the observance of performance of any covenant or condition of the bonds or of this Indenture shall be made good to the satisfaction of the Trustees, or provisions deemed by the Trustees to be adequate shall be made therefor, then and in every such case the Trustees shall waive the default by reason of which the principal of the bonds outstanding and unpaid shall have become due, and the consequences of such default; but no such waiver shall extend to or affect any subsequent default or impair any right consequent thereof.

Section 3. If any one of more of the aforesaid events of default shall happen, the security hereby created shall become enforceable and the Trustees, or either of them, may in their discretion, either personally, or by their agents, or attorneys, enter into, or upon, and take possession of all, or any part of the Trust Estate and the property comprised therein, or intended so to be, and may use, manage and enjoy the same, may conduct the business of the Company, may employ such managers, servants, agents and attorneys as they or either of them may deem proper, may maintain and restore the Trust Estate by purchase, construction, repair, or otherwise, may insure and keep insured the buildings, structures, tools, machinery, equipment and other property comprised in the Trust Estate, or provided for use in connection with the same, and may generally do all things necessary for the proper maintenance and management thereof, and may let or demise the Trust Estate or any part thereof, upon such terms, and subject to such stipulations as the Trustees shall deem best, and may enter into any other agreements and arrangements respecting the Trust Estate and the operation and maintenance thereof in all respects as if they were absolutely entitled thereto, without being responsible for loss or damages, and may collect and receive all earnings, accounts, tolls, rents, revenue, income and profits thereof, and shall apply the moneys so received as follows:

First. To the expense of such operation, including reasonable compensation for the services of the Trustees and for the services of their counsel, attorneys, agents and servants.

Second. To maintenance, management and operation of the property, including the payment of insurance premiums, Taxes, assessments, other governmental charges, and all other expenses of maintenance and operation.

Third. To the payment, pro rata, of all interest that may be due and in default upon said bonds, including interest on any overdue installments of interest at the rate of eight per cent per annum; and