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the bond to which it relates, shall, unless accompanied by such bond, be entitled, in case of default hereunder, to any benefit of or from this Indenture, except after the prior payment in full of the principal of all bonds issued hereunder and of all coupons not so transferred or pledged. No part

made by it on behalf of, or at the request of, or with the privity of the Company, and no redemption of coupons or any of them by any guarantor of the payment of same, shall be taken or shall operate as keeping such coupons alive or in force as a lien upon the trust estate or under this Indenture as against the holders of the bonds or of the remaining coupons. In case the time for the payment of any coupon issued hereunder shall be extended, whether or not such extension be by or with the consent of the Company, such coupon so extended shall not be entitled in case of default hereunder to the benefit or security of this Indenture, except subject to the prior payment in full of the principal of all bonds issued hereunder and then outstanding and of all coupons, the time for the payment of which shall not have been extended. In case bonds registered as to both principal and interest shall be issued hereunder, the provisions of this Section 9.01 shall apply to all claims for interest on such bonds.

The foregoing provisions of this Section 9.01 relating to the extension of the time for the payment of any coupon or claim for interest shall not be applicable to any coupon or claim for interest the time for the payment of which shall have been extended, if such extension be pursuant to a plan proposed to all holders of one or more series of bonds then outstanding hereunder and accepted by and binding upon the holder of such coupon or claim for interest.

Section 9.02. In case any one or more of the following events (in this Indenture termed "events of default") shall occur and be continuing, that is to say:

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ment, or an order, judgment or decree shall be entered by any court of competent jurisdiction appointing, without the consent of the Company, a receiver of it or of the whole or any substantial part of the trust estate and such adjudication, order, judgment or decree shall not have been vacated or set aside or stayed within ninety days after the entry thereof, or if stayed shall not have been vacated or set aside within such ninety day period or at the time that the stay is vacated or set aside if such event occurs after the expiration of such ninety day period; or a court of competent jurisdiction shall enter an order, judgment or decree approving a petition proposing that a plan of reorganization of the Company be effected, or if under the provisions of any law for the relief or aid of debtors any court of competent jurisdiction shall assume custody, control or supervision of the Company or of the whole or any substantial part of the trust estate, and such order, judgment or decree or such custody, control or supervision as the case may be, shall not be vacated or set aside or otherwise terminated or stayed within ninety days after the entry thereof, or if stayed shall not have been vacated or set aside or otherwise terminated within such ninety day period or at the time that the stay is vacated or set aside if such event occurs after the expiration of such ninety day period;

then and in each and every such case either the Trustee or not less than twenty-five per cent (25%) of the bondholders may declare the principal of all bonds issued hereunder and then outstanding, together with all accrued and unpaid interest thereon, if not already due, to be due and payable immediately; and upon any such declaration the same shall become due and payable immediately, anything in this Indenture or in any of the bonds contained to the contrary notwithstanding. Any such declaration by the Trustee may be made by notice in writing by the Trustee to the Company, and any such declaration by not less than twenty-five per cent (25%) of the bondholders may be made by notice in writing by such bondholders to the Company and to the Trustee.

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(a) Default shall be made in the payment of any installment of interest on any of the bonds issued hereunder or in the payment or satisfaction of any sinking fund obligation, when and as such interest installment or sinking fund obligation, as the case may be, shall become due and payable, and such default shall continue for a period of thirty days;

(b) Default shall be made in the payment of the principal of any of the bonds issued hereunder when and as the same shall become due and payable, whether at maturity, as therein expressed, or by declaration or otherwise;

(c) Default shall be made in the payment of the principal of or any installment of interest on any outstanding prior lien bonds, when and as the same shall become due and payable, and such default shall continue beyond the period of grace, if any, specified in the prior lien securing the same;

(d) Default shall be made in the performance or observance of any other of the covenants, agreements or conditions to be kept, observed and performed by the Company contained in this Indenture or in any of the bonds issued hereunder, or in any prior lien or prior lien bonds, and such default shall continue for a period of ninety days after written notice shall have been given to the Company by the Trustee or by not less than twenty-five per cent (25%) of the bondholders, specifying such default and requiring the same to be remedied; or

(e) The Company shall admit in writing its inability to pay its debts generally as they become due, or shall file a petition in voluntary bankruptcy, or shall make a general assignment for the benefit of its creditors, or shall file a petition or answer seeking reorganization under any bankruptcy or insolvency law, or shall consent to the appointment of a receiver of itself or of the whole or any substantial part of the trust estate; or the Company shall be adjudicated a bankrupt or insolvent.

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Section 9.03. In case any one or more of the events of default enumerated in Section 9.02 hereof shall occur and shall be continuing, then and in each and every such case the Trustee or either of them, personally or by their attorneys or agents—

1. May, to the extent permitted by law, enter into and upon and take possession of all the trust estate and such and every part thereof, and exclude the Company, its successors or assigns, and its or their agents, servants and employees wholly therefrom, and have, hold, use, operate, manage and control the same and each and every part thereof and, in the name of the Company or otherwise as they shall deem best, conduct the business thereof and exercise the franchises pertaining thereto and all the rights and powers of the Company, and use all of the then existing property, materials, supplies, stores and other assets for that purpose, and, at the expense of the trust estate, from time to time, maintain, restore, insure and keep insured the properties, plants, equipment and apparatus provided or required for use in connection with such business, and likewise, from time to time, at the expense of the trust estate, make all such necessary or proper repairs, renewals and replacements, and all such useful alterations, additions, betterments and improvements as to them shall seem judicious, and collect and receive all earnings, income, rents, issues, profits and revenues of the same and of every part thereof, and after deducting therefrom the expenses of operation and all expenses incurred hereunder and all other proper outlays herein authorized and all payments which may be made for taxes, assessments and other prior liens and charges upon the trust estate or any part thereof, as well as just and reasonable compensation for their own services, and for the services of such attorneys, agents and assistants as they may in the exercise of their discretion employ for any of the purposes aforesaid, the Trustee