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INDENTURE AND SECURITY AGREEMENT

Dated as of April 16, 1987

from

WILMINGTON TRUST COMPANY
and
WILLIAM J. WADE,

as Owner Trustee

to

THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION,

as Indenture Trustee

Microwave Telecommunications Facility

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EXHIBIT C
TO
PARTICIPATION AGREEMENT

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INDENTURE AND SECURITY AGREEMENT

THIS INDENTURE AND SECURITY AGREEMENT dated as of April 16, 1987, from WILMINGTON TRUST COMPANY, a Delaware banking corporation, and William J. Wade, not in their individual capacities, except as set forth in Section 9.08, but solely (and collectively) as Owner Trustee, to THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, as Indenture Trustee (capitalized terms used herein being defined as provided in Section 1).

W I T N E S S E T H:

WHEREAS, the Owner Participant, as an equity investor, and the Owner Trustee in their individual capacities have entered into, prior to the execution and delivery of this Indenture, a Trust Agreement whereby, among other things, (a) a certain trust is declared for the use and benefit of the Owner Participant, subject, however, to the provisions of and the lien and security interest created by this Indenture as security for the Loan Certificates, (b) provision is made for the payment by the Owner Trustee to the Owner Participant of amounts distributable hereunder to which the Owner Participant is entitled, and (c) the Owner Trustee is authorized and directed to execute and deliver this Indenture; and

WHEREAS, the Owner Trustee, the Owner Participant, the Lessee, the Indenture Trustee, and the purchasers listed on Schedule I to the Participation Agreement, contemporaneously with the execution and delivery hereof are entering into the Participation Agreement in order to provide, among other things, for the payment of Lessor's Cost of the Facility; and

WHEREAS, the Owner Trustee and the Lessee contemporaneously with the execution and delivery hereof are entering into (i) the Property Rights Agreement and the Support Agreement providing, among other things, for the grant by the Lessee to the Owner Trustee of certain property rights with respect to the Right of Way and the performance by the Lessee of the Support Services to or for the benefit of the Owner Trustee; and (ii) the Lease, providing for the lease of the Facility by the Owner Trustee to the Lessee; and

WHEREAS, the Guarantor has entered into the Guaranty Agreement, pursuant to which it guarantees the payment and performance by the Lessee of its obligations, liabilities and agreements under the Lease and the other Basic Agreements to which it is a party; and

WHEREAS, the Owner Trustee desires by this Indenture, among other things, to provide for the issuance of, and equal and ratable security for, the Loan Certificates; and

WHEREAS, all acts and things have been done which are necessary to make the Loan Certificates, when executed by the Owner Trustee and authenticated and delivered by the Indenture Trustee hereunder, the valid and binding obligations of the Owner Trustee in accordance with their terms, and to constitute this Indenture a valid and binding instrument for the purposes herein expressed, in accordance with its terms; and

WHEREAS, the Indenture Trustee has full power and authority to execute this Indenture and to accept the trust imposed on and authorization granted it hereunder;

NOW, THEREFORE, THIS INDENTURE, SECURITY AGREEMENT AND FIRST DEED OF TRUST WITNESSETH, that in order equally and ratably to secure (A) the payment of the principal of, and interest and premium, if any, on, the Loan Certificates from time to time outstanding, and of all other indebtedness secured hereby and all other amounts payable or to be distributed by the Owner Trustee, the Lessee, the Guarantor or the Owner Participant to or for the benefit of the holders of the Loan Certificates or the Indenture Trustee hereunder or under the Loan Certificates, the Participation Agreement or the Guaranty Agreement, as the case may be, and as the same may be hereafter modified, amended, waived, supplemented or extended, and (B) the performance and observance by the Owner Trustee, the Lessee and the Guarantor for the benefit of the Indenture Trustee and the holders of the Loan Certificates of all the covenants and agreements contained herein, in the Loan Certificates, the Participation Agreement or the Guaranty Agreement, in each case for the uses and purposes and subject to the terms and provisions hereof, and in consideration of the premises and of the covenants herein contained and of the purchase and acceptance of the Loan Certificates by the holders thereof, and of the acceptance by the Indenture Trustee of the trust herein created, and of the sum of One Dollar paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt and sufficiency of which is hereby acknowledged:

GRANTING CLAUSE

The Owner Trustee has granted, delivered, bargained, sold, assigned, transferred, conveyed, granted a lien on and a security interest in, mortgaged, hypothecated, pledged and confirmed, and does hereby grant, deliver, bargain, sell, assign, transfer, convey, grant a lien on and security interest in,

mortgage, hypothecate, pledge and confirm, unto the Indenture Trustee, in the trust hereby created for the equal and ratable security and benefit of the holders from time to time of the Loan Certificates, the following described property, rights and privileges, whether now owned or hereafter acquired, to wit:

(1) all the estates, rights and interests of the Owner Trustee under the Property Rights Agreement, together with all the estates, rights, titles and interests of the Owner Trustee in and to the Right of Way (descriptions of which are attached hereto as Appendix D), and all other rights, easements and privileges pertaining thereto, now or hereafter existing, and all rights of the Owner Trustee to exercise any election or option or to make any decision or determination or to give any notice, consent, waiver or approval or to take any other action under or in respect of the Property Rights Agreement;

(2) all the estate, right, title and interest of the Owner Trustee in and to the Facility, as more particularly described in Appendix E hereto, together with all improvements, piping, parts, alterations, additions and other items of property which, pursuant to the terms of the Lease, are at any time the property of the Owner Trustee;

(3) all of the estate, right, title and interest of the Owner Trustee in, to and under the Lease, the Support Agreement, the Property Rights Agreement, the Guaranty Agreement and the Bill of Sale, including, without limitation, all amounts of Rent, insurance proceeds and condemnation, requisition, indemnity and other payments of any kind for or with respect to or under the Facility, the Lease, the Support Agreement, the Property Rights Agreement, the Participation Agreement, the Bill of Sale or the Guaranty Agreement, and including all right of the Owner Trustee to exercise any election or option or to make any decision or determination or to give any notice, consent, waiver or approval under or in respect of the Lease, the Support Agreement, the Property Rights Agreement, or the Guaranty Agreement or to accept any surrender of the Facility or any part thereof as well as all rights, powers and remedies on the part of the Owner Trustee, whether arising under the Lease or under any of the other aforesaid agreements or by statute or at law or in equity, or otherwise arising out of any Event of Default;

(4) all the estate, right, title and interest now held or hereafter acquired by the Owner Trustee in and to all the tolls, rents, issues, profits, products, revenues and other income, and in and to all proceeds and payments, from or on account of the property, rights and privileges subjected or required to be subjected to the Lien of this Indenture;

(5) all the estate, right, title and interest now held or hereafter acquired by the Owner Trustee in and to any right to restitution from the Lessee or the Guarantor in respect of any determination of invalidity of the Lease, the Property Rights Agreement, the Support Agreement, the Participation Agreement, the Guaranty Agreement or the Bill of Sale;

(6) all moneys and securities now or hereafter paid or deposited or required to be paid or deposited to or with the Indenture Trustee pursuant to any term of this Indenture, the Participation Agreement, the Lease, the Guaranty Agreement, the Support Agreement or any other Basic Agreement and held or required to be held by the Indenture Trustee hereunder; and

(7) all other property of every kind and description, real, personal or mixed and all interests therein, now held or hereafter acquired by the Owner Trustee pursuant to the provisions of the Lease or any other Basic Agreement (including but not limited to assignments of subleases pursuant to Section 6.15 of the Participation Agreement), or otherwise, whether located on the Right of Way or elsewhere, which is subjected to the Lien of this Indenture by an indenture supplemental hereto, and the Indenture Trustee is hereby authorized to receive any such property and to hold and apply any and all such property subject to and in accordance with the terms of this Indenture as then supplemented.

BUT EXCLUDING, HOWEVER, from the property, rights and privileges subject to this Granting Clause all Excepted Payments, AND SUBJECT FURTHER, HOWEVER, to the provisions of Section 5.07.

TO HAVE AND TO HOLD all and singular the aforesaid properties, rights and interests, whether now owned or held or hereafter acquired (such properties, rights and interests being herein referred to as the "Indenture Estate"), unto the Indenture Trustee in trust for the equal and ratable benefit and security of the holders from time to time of the Loan Certificates, without priority of any Loan Certificate over any other, except as herein otherwise expressly provided, and for the uses and purposes, and subject to the terms and provisions, set forth in this Indenture.

It is hereby agreed that to the extent permitted by law any of the property described in the foregoing Granting Clause which constitutes personal property and fixtures is to be deemed and held to be personal property. It is specifically agreed that the Facility shall at all times be and remain personal property. With respect to that portion of the above-described property which is an easement or leasehold estate, this

conveyance shall include and the lien and security interest created hereby shall encumber and extend to all other further or additional title, estates, interest or rights which may exist now or at any time be acquired by the Owner Trustee in or to the property demised under the instrument creating such easement or leasehold estate.

IT IS HEREBY FURTHER COVENANTED AND AGREED by and among the parties as follows:

SECTION 1

DEFINITIONS

1.01 Certain Definitions. Unless the context shall otherwise require, capitalized terms used herein shall have the respective meanings assigned thereto in Appendix A for all purposes hereof (such definitions to be equally applicable to both the singular and plural forms of the terms defined). The words "hereto," "hereof," "hereunder" and words of similar import shall refer to this Indenture and Security Agreement (including all Exhibits, Appendices and Schedules hereto).

SECTION 2

THE LOAN CERTIFICATES

2.01 Loan Certificates.

(a) There are hereby authorized two series of Loan Certificates to be designated "8.75% Senior Secured Loan Certificates Series A-2 Due July 15, 1994" in an aggregate principal amount not to exceed \$10,782,223.05 and "10.125% Senior Secured Loan Certificates Series B-2 Due July 15, 2001" in an aggregate principal amount not to exceed \$8,017,776.95. The Series A-2 Loan Certificates shall bear interest prior to maturity at the rate of 8.75% per annum, shall mature on July 15, 1994, and be in substantially the form attached as Appendix B-1 hereto. The Series B-2 Loan Certificates shall bear interest prior to maturity at the rate of 10.125% per annum, shall mature on July 15, 2001 and be in substantially the form attached as Appendix B-2 hereto. Both series of Loan Certificates shall bear interest from their date payable in arrears on July 15, 1987, and semiannually thereafter on January 15 and July 15 in each year and at maturity and bear interest on overdue principal (including

any overdue required or optional prepayment of principal) and premium, if any, and (to the extent legally enforceable) on any overdue installment of interest at the Past Due Rate, whether such maturity shall be by acceleration or otherwise, until paid. Interest on both series of Loan Certificates shall be computed on the basis of a 360-day year of twelve 30-day months. On the Closing Date there shall be issued, authenticated and delivered to each initial Loan Participant a Series A-2 Loan Certificate and a Series B-2 Loan Certificate each in a principal amount equal to the amount of the Series A-2 Loan and Series B-2 Loan made to the Owner Trustee by the Loan Participant to which such Series A-2 Loan Certificate and such Series B-2 Loan Certificate are issued on the Closing Date, all as determined under Section 3.01(a) of the Participation Agreement. Such Series A-2 Loan Certificate and such Series B-2 Loan Certificate shall be duly executed by the Owner Trustee, duly authenticated by the Indenture Trustee, dated the Closing Date and registered in the name specified for such Loan Participant in Schedule I of the Participation Agreement. Receipt by the Indenture Trustee of Loan Certificates duly executed by the Owner Trustee shall constitute instruction to the Indenture Trustee to authenticate and deliver such Loan Certificates.

(b) No Loan Certificate shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose, unless it shall have been authenticated by or on behalf of the Indenture Trustee by manual signature.

(c) Principal Prepayments shall be annotated by each Loan Participant on the Loan Certificates held by it within a reasonable time after each Prepayment is received by it in collected funds, it being understood that if for any reason such annotations are not made or the making thereof is delayed beyond a reasonable time, such annotations shall be deemed to have been made.

2.02 Prepayments of Loan Certificates Without Premium and Application of Payments to Principal and Interest.

(a) Prepayments Without Premium.

(i) The Owner Trustee shall prepay and there shall become due and payable prior to maturity on the dates and in the principal amounts set forth in Schedule A hereto.

No premium shall be payable in connection with any required prepayment made pursuant to this Section 2.02. Any payment of less than all of the Loan Certificates pursuant to the provisions of Section 2.03 shall not relieve the Owner Trustee of the obligation to make required payments or prepayments on the Loan Certificates in accordance with the terms of this Section 2.02. Except as provided in this Section 2.02 and as provided in Section 2.03, the Loan Certificates may not be prepaid prior to maturity.

(ii) In addition to the mandatory prepayments required under subsection 2.02(a)(i) above, the Owner Trustee shall prepay the Loan Certificates in whole by payment of the principal amount of the Loan Certificates and accrued interest thereon to the date of prepayment and without premium, when (A) Termination Value or Fair Market Sale Value is due and payable under Section 11 of the Lease, (B) Stipulated Loss Value or Termination Value is due and payable under Section 10 of the Lease, and (C) required under Section 4 of this Indenture.

(b) Application of Payments. In the case of each Loan Certificate, each payment of principal and premium, if any, and interest thereon shall be applied, prior to an Indenture Default and except as otherwise expressly provided in this Indenture, first, to the payment of accrued but unpaid interest on such Loan Certificate to the date of such payment, second, to the payment of the principal amount of such Loan Certificate and premium, if any, then due thereunder and third, the balance, if any, remaining thereafter, to the payment of the principal amount of such Loan Certificate remaining unpaid.

2.03. Prepayments With Premium.

(a) Upon compliance with Section 2.05 of this Indenture and subject to the following limitations, in addition to the prepayments required by Section 2.02 of this Indenture, the Owner Trustee shall have the privilege, at any time and from time to time after July 15, 1992, in the case of the Series A-2 Loan Certificates, and September 15, 1999, in the case of the Series B-2 Loan Certificates, of prepaying the outstanding Loan

Certificates, either in whole or in part (but if in part then in units of \$100,000 or an integral multiple of \$100,000 in excess thereof) by payment of the principal amount of the Loan Certificates, or portion thereof to be prepaid, and accrued interest thereon to the date of such prepayment, together with a premium equal to the applicable percentage of such principal amount being prepaid, as follows:

Series A-2 Loan Certificates

<u>If Prepaid During the 12-Month Period Beginning July 15</u>		<u>Premium</u>
1992	1.46%	
1993	None	

Series B-2 Loan Certificates

<u>If Prepaid During the 12-Month Period Beginning July 15</u>		<u>Premium</u>
1999	.78%	
2000	None	

(b) In addition, upon compliance with Section 15(c) of the Lease in connection with the purchase by the Lessee of the Facility, on any July 15 or January 15 occurring on or after July 15, 1992, the Owner Trustee shall prepay the Loan Certificates in whole on such purchase date. The amount to be prepaid shall equal the principal amount of the Loan Certificates and accrued interest thereon to the date of prepayment, together with a premium equal to (A) the Make-Whole Premium, in the case of a prepayment of the Series B-2 Certificates on or prior to September 15, 1999, and (B) in all other cases, the amount determined in accordance with subparagraph (a) above.

(c) "Make-Whole Premium" shall mean the excess, if any, of (i) the present value as of the date of the Lessee's exercise of such purchase option of the remaining principal prepayments provided for in Section 2.02, the payments at final maturity and the scheduled interest payments on and in respect of the Loan Certificates from the respective dates on which such principal payments and prepayments and interest payments are payable,

discounted at the "Treasury Note Yield," over (ii) 100% of the principal amount of the Loan Certificates outstanding.

(d) "Treasury Note Yield" shall mean the arithmetic mean of the rates published in the most recent weekly statistical release designated H.15(519) of the Federal Reserve System under the caption "U.S. Government Securities-Treasury Constant Maturities," for the maturity corresponding to the remaining Weighted Average Life to Maturity of the Loan Certificates as of the date of such payment, rounded to the nearest month. If no possible maturity exactly corresponds to such rounded Weighted Average Life to Maturity, yields for the two most closely corresponding published maturities shall be calculated pursuant to the immediately preceding sentence and the Treasury Note Yield shall be interpolated from such yields on a straight-line basis, rounding in each of such relevant periods to the nearest month.

(e) The "Weighted Average Life to Maturity" means as at the time of the determination thereof the number of years obtained by dividing the then Remaining Dollar-Years of the Loan Certificates by the then outstanding principal amount of the Loan Certificates. The term "Remaining Dollar-Years" of the Loan Certificates means the amount obtained by (1) multiplying the amount of each then remaining required prepayment or redemption (including the repayment at final maturity), by the number of years (calculated at the nearest one-twelfth) which will elapse between the date of determination of the Weighted Average Life to Maturity of the Loan Certificates and the date of that required payment and (2) totaling all the products obtained in (1).

2.04 Notice of Prepayments. The Owner Trustee will give notice of any prepayment of the Loan Certificates (other than the prepayments required by Section 2.02(a)(i)) to each holder thereof not less than 30 days nor more than 60 days before the date fixed for such prepayment specifying (i) such date, (ii) the section of this Indenture under which the prepayment is to be made, (iii) the principal amount and series of the holder's Loan Certificates to be prepaid on such date, and (iv) the premium, if any, and accrued interest applicable to the prepayment. Such notice of prepayment shall also certify all facts which are conditions precedent to any such prepayment. Notice of prepayment having been so given, the aggregate principal amount of the Loan Certificates specified in such notice, together with the premium, if any, and accrued interest thereon shall become due and payable on the prepayment date.

2.05 Allocation of Prepayments. All partial prepayments shall be applied ratably between each series of Loan Certificates outstanding and ratably on all outstanding Loan Certificates within a particular series in accordance with the

unpaid principal amounts thereof. Each payment of principal and premium, if any, and interest thereon shall be applied, prior to an Indenture Default as provided in Section 2.02(b).

2.06 Overdue Amounts. In addition to the provision for payment of any overdue installment of interest and/or principal and premium, if any, in accordance with Section 2.01(a) of this Indenture, if the payment of any other amount due and payable by the Owner Trustee under this Indenture or the other Basic Agreements, is not paid in full when due, whether as scheduled or upon acceleration and whether before or after the maturity date of the Loan Certificates, such overdue amount, including, to the extent permitted by law, overdue interest, shall bear interest, payable on demand, for each day from and including the date payment thereof was due to but excluding the date of actual payment, at the Past Due Rate.

2.07 Payments from Indenture Estate Only.

Without impairing the rights, powers, privileges, liens or security interests of the holders of the Loan Certificates under this Indenture, each holder of a Loan Certificate, by its acceptance of a Loan Certificate, agrees that, except as expressly provided in this Indenture, the Participation Agreement, including without limitation the provisions of Section 6.17 of the Participation Agreement, or any other Basic Agreement; (i) the obligation to make all payments of principal and interest on the Loan Certificates, and the performance by the Owner Trustee of every obligation or covenant contained in this Indenture, shall be payable only from the income and proceeds of the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Section 3; and (ii) neither the Owner Trustee, in their individual capacities, nor the Owner Participant, nor the Indenture Trustee, in its individual capacity, shall have any personal liability for any amounts payable hereunder or under the Loan Certificates. These provisions are not intended as any release or discharge of the indebtedness represented by the Loan Certificates and the Indenture, but are intended only as a covenant not to sue the Owner Participant or the Owner Trustee or the Indenture Trustee in their individual capacities for a deficiency, the indebtedness represented by this Indenture and the Loan Certificates to remain in full force and effect as fully as though these provisions were not contained in this Indenture. The Owner Trustee hereby acknowledges that the holders of the Loan Certificates have expressly reserved all their legal rights and remedies against the Indenture Estate and the Trust Estate, including, without limitation of the generality of the foregoing, the right, in the event of the default in the

payment of principal or interest on any Loan Certificates, or upon the occurrence and continuation of any other Event of Default under this Indenture, to foreclose upon this Indenture and/or to receive the proceeds from the Indenture Estate and otherwise to enforce any other right under this Indenture.

2.08 Method of Payment.

(a) Payments on Loan Certificates. The principal, premium, if any, and interest on each Loan Certificate shall be payable at the Indenture Trustee Office in lawful money of the United States of America, in immediately available funds, and shall be paid by the Indenture Trustee by crediting the amount to be distributed to any holder of a Loan Certificate to an account maintained by such holder with the Indenture Trustee or, if such an account is not maintained, by whichever of the following methods shall be specified by notice from such holder to the Indenture Trustee: (i) by making such payment to such holder in immediately available funds at the Indenture Trustee Office, (ii) by transferring such amount in immediately available funds to a banking institution with bank wire transfer facilities designated in either such notice or the Participation Agreement for the account of such holder or (iii) by mailing a check for such amount to such holder at its address specified in or pursuant to the Participation Agreement (in the case of the holders that are parties to the Participation Agreement) or at such address as such holder shall designate by notice to the Indenture Trustee, in all cases without any presentment or surrender of any Loan Certificate, except that the holder of each Loan Certificate shall surrender such Loan Certificate promptly after the final maturity thereof upon full payment and collection of funds. So long as any signatory to the Participation Agreement or nominee thereof shall be the registered holder of a Loan Certificate or the holder of record of a Loan Certificate, all payments to it shall be made in the manner provided in or pursuant to the Participation Agreement unless it shall have specified some other manner of payment by notice to the Indenture Trustee in accordance with the first sentence of this Section 2.08(a).

(b) Registered Holder as Absolute Owner. The Owner Trustee and the Indenture Trustee may deem and treat the person in whose name any Loan Certificate shall be registered as provided in Sections 2.01 and 2.10 as the absolute owner and holder of such Loan Certificate for the purpose of receiving payment of all amounts payable with respect to such Loan Certificate and for all other purposes, and the Owner Trustee and the Indenture Trustee shall not be affected by any notice to the contrary.

2.09 Termination of Interest in Indenture Estate. A holder of a Loan Certificate shall have no further interest in, or other right with respect to, the Indenture Estate when and if the principal, and premium, if any, and interest on all Loan Certificates held by such holder and all other sums payable to such holder hereunder, under the Basic Agreements and under such Loan Certificates shall have been paid in full.

2.10 Transfer of Loan Certificates; Replacement Loan Certificates. The Owner Trustee shall cause to be maintained at the Indenture Trustee Office a register for the purpose of registering transfers and exchanges of Loan Certificates. A holder of a Loan Certificate intending to transfer any or all of the Loan Certificates held by such holder to a new payee, or to exchange any or all of the Loan Certificates held by it for Loan Certificates of different denominations, shall surrender such Loan Certificate or Loan Certificates to the Indenture Trustee at the Indenture Trustee Office, together with a written request from the holder for the issuance of one or more new Loan Certificates, specifying the denomination or denominations thereof (which must be \$100,000 or multiples thereof, plus one Loan Certificate of each series in a smaller denomination, if requested) and, in the case of a surrender for registration of transfer, the name and address of the new payee or payees. Promptly upon receipt of such documents by the Indenture Trustee and notice thereof to the Owner Trustee shall issue a new Loan Certificate or Loan Certificates of the same series and in the same form, in the same aggregate original principal amount and dated the same date or dates as the Loan Certificate(s) being surrendered, and in such denomination(s) and registered in the name of such payee(s) as shall be specified in the written request from such holder. Each Loan Certificate presented or surrendered for issue and registration of a new Loan Certificate or Loan Certificates shall be duly endorsed, or shall be accompanied by a written instrument of transfer duly executed, by the registered holder of such Loan Certificate or its attorney duly authorized in writing. All Loan Certificates issued upon any registration of transfer or exchange of Loan Certificates shall be the valid obligations of the Owner Trustee evidencing the same respective obligations, and entitled to the same security and benefits under this Indenture, as the Loan Certificates surrendered upon such registration of transfer or exchange. The Indenture Trustee shall authenticate each new Loan Certificate on request by the Owner Trustee and shall make a notation thereon of the aggregate amount of all payments or prepayments of principal previously made on the old Loan Certificate or Loan Certificates with respect to which such new Loan Certificate is issued and the date to which interest on such old Loan Certificate or Loan Certificates has been paid. The Indenture Trustee shall not be required to register the transfer of or exchange any surrendered Loan Certificate as above provided

during the ten-day period preceding the due date of any payment on such Loan Certificate.

2.11 Mutilated, Defaced, Destroyed, Lost or Stolen Loan Certificates. If any Loan Certificate shall become mutilated, defaced, destroyed, lost or stolen, the Owner Trustee shall, upon the written request of the registered holder of a Loan Certificate, execute and deliver in replacement thereof a new Loan Certificate of the same series and in the same form, in the same original principal amount and dated the same date as the Loan Certificate so mutilated, defaced, destroyed, lost or stolen. If the Loan Certificate being replaced has become mutilated or defaced, such Loan Certificate shall be surrendered to the Indenture Trustee and forwarded to the Owner Trustee by the Indenture Trustee. If the Loan Certificate being replaced has been destroyed, lost or stolen, the holder of such Loan Certificate shall furnish to the Owner Trustee and the Indenture Trustee such security or indemnity as may be required by them to save the Owner Trustee and the Indenture Trustee harmless and evidence satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Loan Certificate, provided that, if the holder of such Loan Certificate is one of the signatories to the Participation Agreement, or an Affiliate thereof, the written undertaking of such signatory delivered to the Owner Trustee and the Indenture Trustee shall be sufficient security and indemnity. The Indenture Trustee shall authenticate each new Loan Certificate on request by the Owner Trustee and shall make a notation thereon of the aggregate amount of all payments or prepayments of principal previously made on the old Loan Certificate with respect to which such new Loan Certificate is issued and the date to which interest on such old Loan Certificate has been paid. In the event any such Loan Certificate shall have matured, instead of issuing a replacement Loan Certificate, the Owner Trustee may pay the same without surrender thereof.

2.12 Payment of Expenses on Transfer. Upon the issuance of a new Loan Certificate or Loan Certificates pursuant to Section 2.10 or 2.11, the Owner Trustee or the Indenture Trustee may require from the party requesting such new Loan Certificate or Loan Certificates payment of a sum to reimburse the Owner Trustee and the Indenture Trustee for, or to provide funds for, the payment of any tax or other governmental charge in connection therewith or any charges and expenses connected with such tax or other governmental charge paid or payable by the Owner Trustee or the Indenture Trustee.

2.13 Option to Purchase Loan Certificates. Each holder of a Loan Certificate, by accepting such Loan Certificate, agrees that if (a) an Event of Default under this Indenture shall have occurred and be continuing and the Indenture Trustee shall have elected to exercise any of the remedies specified in Section 4 hereof and (b) the Owner Trustee or the Owner Participant, within 10 days after receiving written notice from the Indenture Trustee pursuant to Section 4.02(b) or from any other source of any such Event of Default and the initiation of such remedies, shall give written notice to the Indenture Trustee and the holders of all Loan Certificates at the time outstanding of its intention to purchase all outstanding Loan Certificates in accordance with this Section 2.13, then, upon receipt within five Business Days after such notice from the Owner Trustee or the Owner Participant, of an amount equal to the sum of (1) the aggregate unpaid principal amount of all Loan Certificates held by such holder, together with accrued but unpaid interest thereon to the date of such receipt and all other accrued but unpaid amounts, plus (2) the aggregate amount, if any, of all sums which, if Section 3.03 were then applicable, such holder would be entitled to be paid in priority to or on a parity with the payment of principal and interest on the Loan Certificates, such holder will forthwith sell, assign, transfer and convey to the Owner Trustee or the Owner Participant, as the case may be (without recourse or warranty of any kind other than of title to the Loan Certificates so conveyed), all the right, title and interest of such holder in and to the Indenture Estate, this Indenture, all Loan Certificates held by such holder and such holder's rights under the Participation Agreement (except that such holder shall retain such holder's rights under Sections 7, 8 and 11 of the Participation Agreement with respect to any claim for which such holder shall be entitled to reimbursement or indemnification thereunder that arises after such conveyance), and the Owner Trustee or the Owner Participant, as the case may be, shall thereupon assume all of such holder's rights and obligations under such documents; provided, however, that no such holder of a Loan Certificate shall be required to convey the Loan Certificates held by it unless (aa) all other Loan Certificates at the time outstanding shall be simultaneously purchased by the Owner Trustee or the Owner Participant pursuant to this Section 2.13 and (bb) such conveyance shall not be in violation of any Applicable Laws. All charges and expenses required to be paid pursuant to Section 2.12 in connection with the issuance of any new Loan Certificates pursuant to this Section 2.13 shall be borne by the Owner Trustee or the Owner Participant, as the case may be.

SECTION 3

RECEIPT, DISTRIBUTION AND APPLICATION
OF INCOME FROM THE INDENTURE ESTATE

3.01 Basic and Supplemental Rent Distributions; Appli-
cation of Other Amounts upon Deficiency in Basic
or Supplemental Rent.

(a) Basic and Supplemental Rent Distribution. Except as otherwise provided in Sections 3.01(c) and 3.03, each payment of Basic Rent and any payment of Supplemental Rent relating to principal, premium and/or interest on the Loan Certificates or constituting interest on any overdue installment of Rent received by the Indenture Trustee at any time, shall be distributed by the Indenture Trustee on the Business Day such payment is due (or as soon thereafter as such payment shall be received by the Indenture Trustee) promptly on receipt by the Indenture Trustee (subject to the timely receipt of funds by the Indenture Trustee), in the following order of priority:

First, so much of such payment as shall be required to pay in full the aggregate amount of the payment or payments of principal and premium, if any, and/or interest (as well as any interest on overdue principal and, to the extent permitted by Applicable Laws, interest) then due under all Loan Certificates then outstanding shall be distributed to the holders of such Loan Certificates ratably, without priority of one over the other or of one series over another series, in the proportion that the amount of such payment or payments then due under each such Loan Certificate bears to the aggregate amount of the payments then due under all such Loan Certificates; and

Second, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee; provided that, if the Lessee shall have, at least five days prior to the date of such distribution, given notice to the Indenture Trustee that it has not been fully reimbursed for any payment of Interim Rent it made pursuant to Section 3(a) of the Lease or any payment of Supplemental Rent it made pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease, such balance shall be distributed to the Lessee.

(b) Application of Other Amounts Held by Indenture Trustee upon Default. Subject to Section 3.03 hereof, if, as a result of any failure by the Lessee to pay in full any installment of Basic Rent or Supplemental Rent pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease when due (or within any applicable period of grace) or for any other reason, there shall

not have been distributed pursuant to Section 3.01(a) hereof on any date on which any principal and premium, if any, or interest on the Loan Certificates becomes due and payable the full amount then distributable pursuant to clause "First" of Section 3.01(a), the Indenture Trustee shall, if so requested by a Majority in Interest of Certificate Holders, distribute any other payments of the character referred to in Section 3.05 hereof (other than payments due the Indenture Trustee in its individual capacity hereunder or under the Participation Agreement) then held by it or thereafter received by it to the holders of all Loan Certificates to the extent necessary to enable it to make all the distributions then due pursuant to such clause "First."

(c) Retention of Amounts by Indenture Trustee. Subject to Section 3.03 hereof, if at the time of receipt by the Indenture Trustee of an installment of Basic Rent (whether or not then overdue) or of any Supplemental Rent relating to principal, premium and/or interest on the Loan Certificates or constituting payment of interest on any overdue installment of Rent, there shall have occurred and be continuing (i) a failure to pay Rent (other than Supplemental Rent consisting only of an Excepted Payment), Stipulated Loss Value or Termination Value when it shall become due, (ii) a Lease Default with respect to which notice shall have been given, (iii) a Lease Default as provided in subsections (iii), (iv), (v), (vi), (vii), (viii) or (ix) of Section 17 of the Lease or (iv) an Indenture Default (other than under Section 4.01(b) hereof), the Indenture Trustee shall retain such payment of Basic Rent or Supplemental Rent or of interest (to the extent not then required to be distributed pursuant to clause "First" of Section 3.01(a) hereof) as part of the Indenture Estate, and shall not distribute any such payment of Basic Rent, Supplemental Rent or interest until the earliest of (A) such time as there shall not be continuing any condition or circumstances set forth in clause (i), (ii), (iii) or (iv) of this Section 3.01(c), in which case such payment shall be distributed pursuant to clause "Second" of Section 3.01(a) hereof, (B) such time as the Loan Certificates shall have been declared, or shall have become, due and payable pursuant to Section 4.02(a) hereof, in which case such payment shall be distributed pursuant to Section 3.03 hereof and (C) the first Business Day occurring more than 180 days after receipt of such payment by the Indenture Trustee, in which case such payment shall be distributed as provided in clause "First" of Section 3.02(a), and thereafter as provided in clause "First" of Section 3.01(a), and thereafter as provided in clauses "Third" and "Fourth" of Section 3.02(a).

(d) Application of Payments. The portion of each payment referred to in this Section 3.01 which is distributed to a holder of a Loan Certificate on account of principal, premium, if any, or interest on such Loan Certificate shall be applied by such holder in payment of such Loan Certificate in accordance with the terms of Section 2.02(b) hereof.

3.02 Payment for Events of Loss or Following Lease Termination.

(a) Payment Under Sections 10, 11 and 15(c) of the Lease. Except as otherwise provided in Section 3.03 hereof, any amounts (other than Excepted Payments) received by the Indenture Trustee from the Lessee or the Lessor or any Governmental Authority, insurer or other Person as a result of (i) the sale of the Facility as obsolete or uneconomic pursuant to Section 11 of the Lease or any payment of Termination Value or Fair Market Sale Value or other amounts payable by the Lessee or the Lessor pursuant to said Section 11, (ii) the purchase of the Facility pursuant to Section 15(c) of the Lease or (iii) any payment of Stipulated Loss Value or Termination Value and other amounts payable pursuant to Section 10 of the Lease or other payment received by the Indenture Trustee as a result of the occurrence of an Event of Loss with respect to the Facility shall in each case be distributed forthwith upon receipt by the Indenture Trustee in the following order of priority:

First, so much of such payment as shall be required to reimburse the Indenture Trustee and each existing or prior holder of a Loan Certificate (A) for any expenses (including reasonable fees and disbursements of counsel) not previously reimbursed by the Lessee which were incurred in connection with the collection or distribution of such payment and (B) for any unpaid fees for the Indenture Trustee's services under this Indenture and any tax, expense or cost (including reasonable fees and disbursements of counsel) incurred by the Indenture Trustee (to the extent incurred in connection with its duties as Indenture Trustee and to the extent reimbursable and not previously reimbursed) shall be distributed to the Indenture Trustee for distribution to itself and such holders;

Second, so much of such payment as shall be required to pay in full the principal amount of the indebtedness evidenced by the Loan Certificates plus premium, if any, and accrued but unpaid interest and other accrued amounts under Section 2 hereof (including interest on overdue principal and, to the extent permitted by Applicable Laws, interest and other accrued amounts under Section 2 hereof) thereon shall be distributed to the holders of the Loan Certificates ratably, without priority of one over the other, in the proportion that the aggregate principal and premium, if any, and accrued but unpaid interest and other accrued amounts under Section 2 hereof payable to each such holder of Loan Certificates bears to the aggregate principal and premium, if any, and accrued but unpaid interest and other accrued amounts under Section 2 hereof payable to all holders of Loan Certificates;

Third, in the manner provided in clause "Second" of Section 3.03 hereof, to the extent not previously paid; and

Fourth, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee.

(b) Certain Payments Under Section 10 or 12 of the Lease. Except as otherwise provided in Section 3.03 hereof, any payment (other than Excepted Payments) received directly or through the Lessee from any Governmental Authority, insurer or other Person pursuant to Section 10 or Section 12 of the Lease with respect to any condemnation, confiscation or seizure of, or requisition of title to or use of, or theft of, or loss of use of, or damage to, any part of the Facility not constituting an Event of Loss, to the extent that such payment is not required to be paid to the Lessee or applied in payment for replacements or repairs pursuant to said Section 10, shall, except as otherwise provided below in this Section 3.02(b), be distributed forthwith upon receipt by the Indenture Trustee in the order of priority set forth in Section 3.02(a). Any portion of any payment referred to in the preceding sentence that is required not to be paid to the Lessee solely because a Lease Default shall have occurred and be continuing, shall be held by the Indenture Trustee as security for the obligations of the Lessee under the Lease and the Participation Agreement and at such time as there shall not be continuing any Lease Default, such portion shall be paid to the Lessee, unless the Indenture Trustee (as assignee from the Owner Trustee of the Lease) shall have theretofore declared the Lease to be in default pursuant to Section 18 thereof, in which event such portion shall be distributed forthwith upon such declaration in accordance with the provisions of Section 3.03 hereof.

(c) Application of Payments. The portion of each payment referred to in Section 3.02(a) or 3.02(b) hereof which is distributed to a holder of a Loan Certificate on account of principal or premium, if any, or interest on such Loan Certificate shall be applied by such holder in payment of such Loan Certificate in accordance with the terms of Section 2.02(b) hereof.

3.03 Payments After Indenture Event of Default. All payments received and all amounts held or realized by the Indenture Trustee after an Event of Default hereunder shall have occurred and be continuing (including any amounts realized by the Indenture Trustee from the exercise of any remedies pursuant to Section 18 of the Lease), and after the Indenture Trustee (as assignee from the Owner Trustee of the Lease) shall have declared the Lease to be in default pursuant to Section 18 thereof or

after the outstanding principal amount of the Loan Certificates shall have been declared to be due and payable pursuant to Section 4.02 hereof, and all payments or amounts then held or thereafter received by the Indenture Trustee hereunder or under the Participation Agreement (other than Excepted Payments), shall, so long as such declaration shall not have been rescinded, be distributed forthwith by the Indenture Trustee in the following order of priority:

First, so much of such payments or amounts as shall be required to reimburse the Indenture Trustee (A) for any expenses (including reasonable fees and disbursements of counsel) not previously reimbursed by the Lessee which were incurred in connection with the collection or distribution of such payment or amount and (B) any unpaid fees for its services under this Indenture and any tax, expense or cost (including reasonable fees and disbursements of counsel) incurred by it (to the extent incurred in connection with its duties as Indenture Trustee and to the extent reimbursable and not previously reimbursed) shall be distributed to the Indenture Trustee for application to itself;

Second, so much of such payments or amounts remaining as shall be required to pay each existing or prior holder of a Loan Certificate the amounts payable to such Person pursuant to the provisions of Section 7, 8 or 11 of the Participation Agreement, or pursuant to any indemnification provisions of any of the other Basic Agreements, or as may be necessary to reimburse such Person for any expenses (including reasonable fees and disbursements of counsel) incurred and not previously reimbursed by the Lessee in connection with the collection or distribution of such payment or amount shall be distributed to the Persons entitled thereto ratably, without priority of one such Person over the other, in the proportion that the amount of such indemnity or other payments to which each such Person is entitled bears to the aggregate amount of all such indemnities and other payments;

Third, so much of such payments or amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of all Loan Certificates then outstanding, and premium, if any, and accrued but unpaid interest thereon to the date of distribution (including interest on overdue principal and, to the extent permitted by Applicable Laws, overdue interest) shall be distributed to the holders of such Loan Certificates ratably, without priority of one over the other or of one series over another series, in the proportion that the aggregate unpaid principal amount and premium, if any, of all such Loan Certificates held by each

such holder and accrued but unpaid interest thereon bears to the aggregate unpaid principal amount and premium, if any, of all Loan Certificates held by all such holders and accrued but unpaid interest thereon and thereafter the balance to pay any other amounts payable to the Loan Participants under any Basic Agreement; and

Fourth, the balance, if any, of such payments or amounts remaining thereafter shall be distributed to the Owner Trustee.

3.04 Investment of Certain Payments Held by the Indenture Trustee. Any amounts held by the Indenture Trustee hereunder shall be invested by the Indenture Trustee from time to time as directed in writing by the Owner Trustee, and at the expense and risk of the Owner Trustee, in outright ownership (not subject to repurchase agreements) of (A) obligations of, or obligations guaranteed as to interest and principal by, the United States Government maturing not more than 90 days after such investment, (B) open market commercial paper of any corporation incorporated under the laws of the United States of America or any state thereof, including Ford Motor Credit Company, and not an Affiliate of the Lessee rated "prime-1" or its equivalent by Moody's Investors Service Inc. or "A-1" or its equivalent by Standard & Poor's Corporation or (C) certificates of deposit maturing within 90 days after such investment issued by credit-worthy commercial banks organized under the laws of the United States of America or of any political subdivision thereof having a combined capital and surplus in excess of \$250,000,000 as determined solely from the most recently published and publicly available financial statements; provided, however, that the aggregate amount at any one time so invested (a) in open market commercial paper of any corporation shall not exceed \$2,000,000 and (b) in certificates of deposit issued by any one bank shall not exceed \$10,000,000. Any income or gain realized as a result of any such investment shall be applied to make up any losses resulting from any such investment to the extent such losses shall not have been recovered from the Owner Trustee, pursuant to this Section 3.04. Any other income or gains realized as a result of any such investment shall be held and applied by the Indenture Trustee in the same manner as the amounts which were used to make such investment. Upon incurring any losses from any such investment, which losses are not made up from income or gain as aforesaid, the Indenture Trustee shall promptly notify the Owner Trustee thereof and, upon receipt of such notice, the Owner Trustee shall promptly pay to the Indenture Trustee the amount of such loss, which amount shall be credited to the appropriate account. The Indenture Trustee shall have no liability for any loss resulting from any investment made in accordance with the

provisions of this Section 3.04 other than by reason of the willful misconduct or negligence of the Indenture Trustee. Any such investment may be sold (without regard to maturity date) by the Indenture Trustee whenever necessary to make any distribution required by this Section 3.

3.05 Distributions Under Lease or Participation Agreement.

(a) Any payment received by the Indenture Trustee pursuant to Section 2.02, 2.03, 2.06 or the fourth sentence of Section 3.04 hereof shall be applied forthwith to the purpose for which such payment was made in accordance with the terms of said Sections.

(b) Except as otherwise provided in Sections 3.01(b), 3.02(b), 3.03 and 3.07 hereof, any payment received by the Indenture Trustee for the application of which provision is made in the Lease, in the Participation Agreement or in any other Basic Agreement but not elsewhere in this Indenture shall, unless an Indenture Default of the type described in clause (i), (ii), (iii) or (iv) of Section 3.01(c) hereof shall have occurred and be continuing, be applied forthwith to the purpose for which such payment was made in accordance with the terms of the Lease, the Participation Agreement or the other Basic Agreement, as the case may be. If at the time of the receipt by the Indenture Trustee of any payment referred to in the preceding sentence (other than an Excepted Payment) there shall have occurred and be continuing such an Indenture Default, the Indenture Trustee shall hold such payment as part of the Indenture Estate; provided that unless otherwise applied in accordance with the provisions of Section 3.01 or 3.03 hereof, the Indenture Trustee shall cease so to hold such payment and shall apply such payment to the purpose for which it was made in accordance with the terms of the Lease, the Participation Agreement or such other Basic Agreement, as the case may be, on the earlier of: the date when there shall no longer be continuing any Indenture Default of the type described in clause (i), (ii), (iii) or (iv) of Section 3.01(c) hereof or the first Business Day occurring more than 180 days after receipt of such payment.

3.06 Other Payments. Except as otherwise provided in Sections 3.03 and 3.05:

(a) any payments received by the Indenture Trustee for the application of which no provision is made in the Participation Agreement, the Lease, any other Basic Agreement or elsewhere in this Section 3 shall be held by the Indenture Trustee as part of the Indenture Estate; and

(b) all payments received and amounts realized by the Indenture Trustee under the Lease or otherwise with respect to the Facility (including, without limitation, all amounts realized upon the sale or re-lease of the Facility after the termination of the Lease) to the extent received or realized at any time after payment in full of the principal of and interest on all Loan Certificates and all other amounts due the holders of Loan Certificates hereunder, under the Participation Agreement and under the other Basic Agreements, as well as any other amounts remaining as part of the Indenture Estate after payment in full of the principal of and interest on all Loan Certificates and all other amounts due the holders of Loan Certificates hereunder, under the Participation Agreement and under the other Basic Agreements, shall be distributed forthwith by the Indenture Trustee in the order of priority set forth in Section 3.03 hereof, omitting clause "Third" thereof.

3.07 Excepted Payments. Notwithstanding any other provision of this Section 3, all Excepted Payments, if received by the Indenture Trustee at any time, shall be promptly paid by the Indenture Trustee to the Owner Trustee and the Indenture Trustee shall advise the Owner Trustee that such funds are Excepted Payments.

3.08 Distributions to the Owner Participant. Unless otherwise directed in writing by the Owner Trustee, all amounts from time to time distributable by the Indenture Trustee to the Owner Trustee, except such sums as are payable to the Owner Trustee in their individual capacities, in accordance with the provisions hereof shall be paid by the Indenture Trustee to the Owner Participant in funds of the type received by the Indenture Trustee as promptly as possible following receipt.

3.09 Application of Payments Received Under Guaranty Agreement. All payments received by the Indenture Trustee pursuant to the Guaranty Agreement with respect to any payment of Rent not paid by the Lessee shall be distributed forthwith upon receipt by the Indenture Trustee in the same order of priority, and in the same manner, as the payment in respect of which such payment under the Guaranty Agreement was received would have been distributed hereunder.

SECTION 4

DEFAULTS: REMEDIES OF
THE INDENTURE TRUSTEE

4.01 Occurrence of Indenture Event of Default. Each of the following events shall constitute an "Event of Default" hereunder (whether any such event shall be voluntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) (i) any payment of principal, interest or premium (including all payments under Section 2 hereof) on any Loan Certificate (including payments pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease or payments constituting Stipulated Loss Value or Termination Value) shall not be made within seven days after the same shall have become due, (ii) any payment due to a Loan Participant which constitutes Supplemental Rent (other than payments pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease or payments of Stipulated Loss Value or Termination Value) shall not be made within ten days after the same shall have become due, or (iii) any other payment due to a Loan Participant hereunder, under the Participation Agreement or any other of the Basic Agreements shall not be made within fifteen days after any written notice thereof from the Indenture Trustee or any holder of a Loan Certificate to the Owner Trustee (with a copy to the Owner Participant, the Lessee and, if given by a Loan Participant, the Indenture Trustee) that the same has not been paid when due;

(b) any Event of Default shall occur and be continuing under the Lease; provided, however, that no Event of Default shall exist hereunder by reason of an Event of Default under the Lease if such Event of Default under the Lease arose solely as a result of the failure of the Lessee or the Guarantor to make any Excepted Payment, unless and until the Owner Trustee shall notify the Lessee and the Indenture Trustee in writing that an Event of Default exists hereunder;

(c) the Owner Trustee shall fail to perform or observe any of its other covenants in this Indenture or any of its covenants in the Participation Agreement or in any of the other Basic Agreements, or the Owner Participant shall fail to perform or observe any of its covenants in the Participation Agreement (other than the covenants contained in Section 6.17 of the Participation Agreement) or in any of the other Basic Agreements, and such failure shall continue unremedied for a period of thirty days after written notice thereof by the Indenture Trustee or any holder of a Loan Certificate to the Owner Trustee, with a copy to the Lessee, the Owner Participant and, if notice is given by a Loan Participant, the Indenture Trustee;

(d) any material representation or warranty made by the Owner Trustee or the Owner Participant in any of the Basic Agreements to which it is a party, or in any statement, report, schedule, notice or other writing furnished by the Owner Trustee or the Owner Participant to the Indenture Trustee or any holder of a Loan Certificate in connection therewith, shall prove to have been incorrect in any material respect as of the time made;

(e) the trust created by the Trust Agreement (herein called the "Trust") or the Owner Participant shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in any voluntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing; or

(f) an involuntary case or other proceeding shall be commenced against the Trust or the Owner Participant seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty days or an order for relief shall be entered.

4.02 Action Upon Indenture Event of Default.

(a) Acceleration of Loan Certificates. Upon the occurrence of an Event of Default specified in Section 4.01(e) or 4.01(f) hereof, the unpaid principal amount of all Loan Certificates then outstanding and premium, if any, and accrued but unpaid interest thereon shall immediately become due and payable without notice of any kind. At any time after any other Event of Default under this Indenture shall have occurred and be continuing (subject to the rights of the Owner Trustee and the Owner Participant under Section 4.03 hereof), the holder or holders of at least 25% in outstanding principal amount of unpaid Loan Certificates, or any initial Loan Participant that is at the time a holder of a Loan Certificate, may declare the principal of all the Loan Certificates to be due and payable immediately by giving written notice to the Owner Trustee, the Owner

Participant, the Indenture Trustee and each other holder (not constituting such 25% or more) of a Loan Certificate, whereupon the unpaid principal amount of all Loan Certificates then outstanding and premium, if any, and accrued but unpaid interest thereon shall immediately become due and payable without further notice of any kind. In the event the Indenture Trustee shall at any time declare the Lease in default pursuant to Section 18 thereof (subject to the provisions of Section 4.03 hereof), the unpaid principal amount of the Loan Certificates and premium, if any, together with accrued but unpaid interest thereon, shall immediately become due and payable without further act or notice of any kind.

(b) Exercise Other Remedies. At any time after an Event of Default under this Indenture shall have occurred and be continuing, the Indenture Trustee, as assignee, lienor and secured party hereunder or otherwise, acting pursuant to Section 5 of this Indenture, may (i) exercise with respect to all properties subject to the Lien of this Indenture all remedies available to it as assignee, lienor and secured party under Sections 4.04 through 4.12 hereof or available to a secured party under the Uniform Commercial Code as adopted in the State of New York or other applicable jurisdiction or otherwise available under Applicable Laws; provided, however, that if such Event of Default shall also constitute an Event of Default under the Lease, the Indenture Trustee, as a precondition to exercising such remedies in respect of the Event of Default hereunder, shall concurrently exercise in good faith the remedies available to it under Section 18 of the Lease (unless precluded therefrom by any bankruptcy case of the Lessee or any order issued in connection with such case) and (ii) in addition, if an Event of Default under the Lease shall have occurred and be continuing, declare the Lease in default pursuant to such Section 18 thereof, exercise any or all of the remedies pursuant to such Section 18 of the Lease, take possession of all or any part of the Collateral and exclude the Owner Trustee (and, if the Lease has been declared in default, the Lessee and all persons claiming through it) wholly or partly therefrom. Except in the case of an Indenture Default not constituting a Lease Default, the Indenture Trustee shall give the Owner Trustee not less than ten Business Days' prior written notice of the date on which the Indenture Trustee will first exercise any remedy hereunder or pursuant to the Lease.

(c) Rescission of Acceleration. If at any time after the outstanding principal amount of the Loan Certificates shall have become due and payable by acceleration pursuant to this Section 4.02, and no judgment or decree for any amount so becoming due and payable shall have been entered, then if (i) all amounts of principal and interest which shall have become due and

payable in respect to all the Loan Certificates otherwise than pursuant to this Section 4.02, together with interest on all such overdue principal and, to the extent permitted by Applicable Laws, interest at the Past Due Rate and an amount sufficient to cover all costs and expenses of collection incurred by or on behalf of each holder of the Loan Certificates (including, without limitation, reasonable counsel fees and expenses and all expenses and reasonable compensation of the Indenture Trustee), and (ii) every other Event of Default under this Indenture shall have been remedied or waived, then the holders of at least 75% in outstanding principal amount of Loan Certificates may, by written notice or notices to the Owner Participant, the Owner Trustee, the Indenture Trustee and the Lessee, rescind and annul such acceleration and any related declaration of default under the Lease, and their respective consequences, but no such rescission and annulment shall extend to, affect or waive any subsequent Indenture Default or Lease Default or impair any right consequent thereon, and no such rescission and annulment shall require any holder of a Loan Certificate to repay any interest or principal actually paid as a result of such acceleration. Neither the Owner Trustee nor the Owner Participant (without the prior written consent of a Majority in Interest of Certificate Holders) shall have the right to cure any Lease Default except as provided in Section 4.03 hereof.

4.03 Right to Cure Defaults.

(a) Basic Rent. If the Lessee shall fail to make any payment of Basic Rent or Supplemental Rent pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease within three days after the same shall have become due, then, so long as neither the Owner Participant nor the Owner Trustee is in default in the performance or observance of any of its covenants under the Participation Agreement, the Owner Participant or Owner Trustee may (but need not) pay to the Indenture Trustee, at any time prior to the expiration of seven days after the date on which such payment was due, an amount equal to the full amount of any principal and premium, if any, and interest (including interest, if any, on overdue payments of principal and interest) then due and payable on the Loan Certificates, and such payment by the Owner Participant or the Owner Trustee shall be deemed to cure any Event of Default under this Indenture (but not the Event of Default under the Lease) that arose or would have arisen from such failure; provided, however, that the foregoing right to make payments in respect of any failure by the Lessee to pay Basic Rent or Supplemental Rent pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease shall be limited to no more than two consecutive payments of amounts in respect of such Rent and no more than five such payments throughout the Term. Upon any payment by the Owner Trustee or the Owner Participant in accordance with this Section 4.03(a), the Owner Trustee or the Owner Participant, as the case may be, shall be subrogated to the rights of the Indenture Trustee, as assignee, lienor and secured party hereunder, in respect of the Rent and interest as to which

such payment was made and shall be entitled, subject to Sections 3.01 and 3.03 hereof, to receive such payment upon its receipt by the Indenture Trustee; provided, however, that neither the Owner Trustee nor the Owner Participant shall obtain any Lien on the Facility or any part thereof or any other part of the Indenture Estate on account of any such amount paid by it on behalf of the Lessee pursuant to this Section 4.03 and shall not attempt to recover any such amount except by demanding of the Lessee payment of such amount or by commencing an action against the Lessee to require the payment of such amount; and provided, further, that no claim or judgment of the Owner Trustee or the Owner Participant against the Lessee or any other parties for the repayment of such amounts shall impair the prior right and security interest of the Indenture Trustee in and to the Indenture Estate.

(b) Supplemental Rent. If the Lessee shall fail to make any payment of Supplemental Rent (other than Supplemental Rent payable pursuant to clause (x) or (y) of Section 3(d)(ii) of the Lease which shall be governed by Section 4.03(a)) within seven days (three days, in the case of failure to pay Stipulated Loss Value or Termination Value) after the same shall become due, then, so long as neither the Owner Participant nor the Owner Trustee is in default in the performance or observance of any of its covenants under the Participation Agreement, the Owner Participant or the Owner Trustee may (but need not) pay to the Indenture Trustee, at any time prior to the expiration of five days after the Owner Trustee or the Owner Participant shall have received notice of such failure from the Lessee, the Indenture Trustee or any holder of a Loan Certificate, an amount equal to such payment of Supplemental Rent, together with any interest due thereon on account of the delayed payment thereof, and such payment by the Owner Trustee or the Owner Participant shall be deemed to have cured any Event of Default under this Indenture (but not the Event of Default under the Lease) that arose or would have arisen from such failure, provided that (x) the amount of such payment by the Owner Trustee or the Owner Participant plus all other payments of Supplemental Rent made by the Owner Trustee and/or the Owner Participant on behalf of the Lessee under this Section 4.03(b), less the amount of reimbursement by the Lessee of the Owner Trustee or the Owner Participant for payments made by them under this Section 4.03(b), shall not exceed \$250,000, and (y) no previous payment by the Owner Trustee or the Owner Participant under this Section 4.03(b) shall at the time be outstanding and unreimbursed by the Lessee from its own funds for a period of more than twelve months. Upon the making of any payment by the Owner Trustee or the Owner Participant under this Section 4.03(b), the Owner Trustee or the Owner Participant, as the case may be, shall be entitled, subject to Sections 3.01, 3.03 and 3.05 hereof, to receive all payments made by the Lessee on account of any such payments made by the Owner Trustee or the

Owner Participant pursuant to this Section 4.03(b); provided, however, that the right of the Owner Trustee or the Owner Participant to recover any such payments shall be limited in the manner provided in Section 4.03(a).

4.04 Remedies. The Owner Trustee agrees to the full extent that it lawfully may do so, that if one or more Events of Default under this Indenture shall have occurred and be continuing, then, and in every such event (but subject to the rights of the Lessee under Section 4.13 and subject to Section 4.02(b)), the Indenture Trustee, as assignee, lienor and secured party hereunder, or otherwise, may exercise any or all of the rights and powers and pursue any and all of the remedies available to it hereunder or (if an Event of Default under the Lease shall have occurred and be continuing and if the Lease shall have been declared in default) under the Lease or any other Basic Agreement or available to a secured party under the Uniform Commercial Code as adopted in the State of New York or other applicable jurisdiction or as otherwise provided under Applicable Laws and may sell, assign, transfer and deliver the whole, or from time to time to the extent permitted by Applicable Laws, any part of the Collateral or any interest therein, at any private sale or public auction with or without demand, advertisement or notice (except as herein required or as may be required by law) of the date, time and place of sale and any adjournment thereof, for cash or credit or other property, for immediate or future delivery and for such price or prices and on such terms as the Indenture Trustee, as directed by a Majority in Interest of Certificate Holders, may determine, or as may be required by law. It is agreed that ten Business Days' notice to the Owner Participant, the Owner Trustee and the Lessee of the date, time and place (and terms, in the case of a private sale) of any proposed sale by the Indenture Trustee of the Facility, the Property Rights, or any part thereof or interest therein, is reasonable.

4.05 Return of Indenture Estate, etc.

(a) In exercising its remedies hereunder pursuant to Section 4.04, the Indenture Trustee may request the Owner Trustee to, and upon such request the Owner Trustee shall, promptly execute and deliver to the Indenture Trustee such instruments of title and other documents as the Indenture Trustee may deem necessary or advisable to enable the Indenture Trustee or any agent or representative designated by the Indenture Trustee, at such time or times and place or places as the Indenture Trustee may specify, to obtain possession of all or any part of the Collateral to the possession of which the Indenture Trustee shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver any such instruments

or documents after such demand by the Indenture Trustee, the Indenture Trustee may (i) obtain a judgment conferring on the Indenture Trustee the right to immediate possession and requiring the Owner Trustee to deliver such instruments and documents to the Indenture Trustee, to the entry of which judgment the Owner Trustee hereby specifically consents, and (ii) pursue all or any part of the Collateral wherever it may be found and enter any of the premises of the Owner Trustee or the Lessee wherever the Collateral may be or wherever it is supposed to be and search for the Collateral and take possession of and remove the Collateral.

(b) Upon every such taking of possession, the Indenture Trustee may, from time to time, at the expense of the Collateral, make all such expenditures for maintenance, insurance, repairs, replacements, alterations, additions and improvements to and of the Collateral as it may deem proper. In each such case, the Indenture Trustee shall have the right to use, operate, store, control and manage the Collateral and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to the Collateral, as the Indenture Trustee shall deem best, including the right to enter into any and all such agreements with respect to the maintenance, operation, leasing, storage or disposition of the Collateral or any part thereof as the Indenture Trustee may determine; and the Indenture Trustee shall be entitled to collect and receive all rents, revenues, issues, income, products and profits of the Collateral, other than Excepted Payments, and every part thereof, without prejudice, however, to the right of the Indenture Trustee under any provision of this Indenture to collect and receive all cash held by, or required to be deposited with, the Indenture Trustee hereunder. Such rents, revenues, issues, income, products and profits (other than Excepted Payments) shall be applied to pay the expenses of holding and operating the Collateral and of conducting the business thereof, and of all maintenance, repairs, replacements, alterations, additions and improvements, and to make all payments which the Indenture Trustee may be required or may elect to make, if any, for taxes, assessments, insurance or other proper charges upon the Collateral or any part thereof (including the employment of engineers and accountants to examine, inspect and make reports upon the Collateral and the books and records of the Owner Trustee relating thereto), and all other payments that the Indenture Trustee may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Indenture Trustee, and of all Persons properly engaged and employed by the Indenture Trustee.

(c) The Owner Trustee hereby ratifies and confirms any and all acts that the Indenture Trustee, or such Indenture

Trustee's successor or successors in this trust, shall do lawfully by virtue hereof. The Owner Trustee hereby agrees that the recitals contained in any deed, bill of sale, assignment or other instrument executed in due form by the Indenture Trustee or substitute trustee, acting under the provisions of this instrument, shall be prima facie evidence of the facts recited, and that it shall not be necessary to prove in any court, otherwise than by such recitals, the existence of the facts essential to authorize the execution and delivery of such deed, bill of sale, assignment or other instrument and the passing of title thereby, and all prerequisites and requirements of any sale or sales shall be conclusively presumed to have been performed, and all persons subsequently dealing with the Indenture Estate purported to be conveyed by such deed, bill of sale, assignment or other instrument, including, without limitation, the purchaser or purchasers thereof, shall be fully protected in relying upon the truthfulness of such recitals.

(d) The Indenture Trustee may also at any time, at its election, or pursuant to instruments, proceed at law or in equity or otherwise to foreclose the Lien of this Indenture against all or any part of the Collateral to which the Indenture Trustee has been granted a power of sale, and to have the same sold under the judgment or decree of a court of competent jurisdiction or as otherwise may be required or permitted by Applicable Laws.

4.06 Indenture Trustee Authorized to Execute Bills of Sale, etc. The Owner Trustee irrevocably appoints (which appointment is coupled with an interest) the Indenture Trustee the true and lawful attorney-in-fact of the Owner Trustee in its name and stead and on its behalf, for the purpose of effectuating any sale, assignment, transfer or delivery for the enforcement of the Lien of this Indenture, whether pursuant to foreclosure or power of sale or otherwise, to execute and deliver all such deeds, bills of sale, assignments and other instruments as the Indenture Trustee may consider necessary or appropriate, with full power of substitution, the Owner Trustee hereby ratifying and confirming all that such attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by the Indenture Trustee or any purchaser, the Owner Trustee shall ratify and confirm any such sale, assignment, transfer or delivery, by executing and delivering to the Indenture Trustee or such purchaser all deeds, bills of sale, assignments, releases and other proper instruments to effect such ratification and confirmation as may be designated in any such request.

4.07 Purchase of Indenture Estate by Indenture Trustee or Holder of Loan Certificates. To the extent permitted by Applicable Laws, the Indenture Trustee or any holder of a Loan Certificate may be a purchaser of the Indenture Estate or any

part thereof or any interest therein at any sale thereof, whether pursuant to foreclosure, power of sale or otherwise. The Indenture Trustee may apply against the purchase price therefor the amount then due under any of the Loan Certificates held by such holder secured hereby (as to which it has obtained the holder's consent), and any holder of a Loan Certificate may apply against the purchase price therefor the amount then due under any Loan Certificates which shall, upon distribution of the net proceeds of such sale, be payable thereon. The Indenture Trustee or any holder of a Loan Certificate or any nominee thereof shall, upon any such purchase, acquire good title to the property so purchased, free of the lien of this Indenture and, to the extent permitted by Applicable Laws, free of all rights of redemption in the Owner Trustee or the Owner Participant.

4.08 Receipt a Sufficient Discharge. Upon any sale of the Collateral or any part thereof or interest therein, whether pursuant to foreclosure or power of sale or otherwise, the receipt of the officer making the sale under judicial proceedings or of the Indenture Trustee shall be sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obliged to see to the application thereof.

4.09 Appointment of Receiver. The Indenture Trustee shall, as a matter of right, be entitled to the appointment of a receiver (who may be the Indenture Trustee or any successor or nominee thereof) for all or any part of the Collateral, whether such receivership be incidental to a proposed sale of the Collateral or the taking of possession thereof, or otherwise, and the Owner Trustee, to the extent it may lawfully do so, hereby consents to the appointment of such a receiver and will not oppose any such appointment. Any receiver appointed for all or any part of the Collateral shall be entitled to exercise all the rights and powers which the Indenture Trustee could exercise with respect to the Collateral.

4.10 Waiver of Various Rights by the Owner Trustee. The Owner Trustee hereby waives and agrees, to the extent permitted by Applicable Laws, that it shall never seek or derive any benefit or advantage from any of the following, whether now existing or hereafter in effect, in connection with any proceeding under or in respect of this Indenture:

(a) any stay, extension, moratorium or other similar law;

(b) any law providing for the valuation of or appraisal of any portion of the Collateral in connection with a sale thereof; or

(c) any right to have any portion of the Collateral or other security for the Loan Certificates marshalled.

The Owner Trustee covenants not to hinder, delay or impede the exercise of any right or remedy under or in respect of this Indenture, and agrees, to the extent permitted by Applicable Laws, to suffer and permit its exercise as though no laws or rights of the character listed above were in effect.

4.11 Remedies Cumulative. Each and every right, power and remedy herein specifically given to the Indenture Trustee or the holders of the Loan Certificates in this Indenture or under the other Basic Agreements shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be deemed expedient by the Indenture Trustee or the holders of the Loan Certificates and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Indenture Trustee or the holders of the Loan Certificates in the exercise of any right or power or in the pursuance of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of the Owner Trustee or the Lessee or to be an acquiescence therein.

4.12 Discontinuance of Proceedings. In case the Indenture Trustee or the holders of the Loan Certificates shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Indenture Trustee or the holders of the Loan Certificates, then and in every such case the Owner Trustee, the Owner Participant, the Indenture Trustee and the Lessee shall be restored to their former positions and rights hereunder with respect to the Indenture Estate, and all rights, remedies and powers of the Indenture Trustee or the holders of the Loan Certificates shall continue as if no such proceedings had been taken.

4.13 No Action Contrary to Lessee's Rights Under Lease. Notwithstanding any of the provisions of this Indenture to the contrary, neither the Owner Trustee, the Owner Participant, the Indenture Trustee nor the holders of the Loan Certificates shall, so long as no Event of Default under the Lease shall have occurred and be continuing, take any action that would interfere with the Lessee's rights under the Lease, including the right to possession and use of the Facility, except in accordance with the provisions of the Lease.

SECTION 5

DUTIES OF INDENTURE TRUSTEE;
CERTAIN RIGHTS OF OWNER PARTICIPANT

5.01 Action Upon Indenture Default or Lease Default.

(a) Notice. In the event the Indenture Trustee shall have actual knowledge of an Indenture Default or a Lease Default, including, without limitation, a failure to pay Rent on the date it becomes due, the Indenture Trustee shall give prompt telegraphic or telephonic notice (but in no event later than five days after such failure) thereof to the Owner Trustee, the Owner Participant, the Lessee and each holder of a Loan Certificate (such notice, if given orally, to be confirmed by written notice sent in the manner provided in Section 10.04 hereof) and stating, pursuant to Section 4.02(b) hereof, that the Indenture Trustee will first exercise its remedies hereunder and pursuant to the Lease on the date which is ten Business Days after the giving of such notice.

(b) Conditions for Action. Subject to the terms of Sections 4.02 and 5.04 hereof, the Indenture Trustee shall take such action, or refrain from taking such action, with respect to any Indenture Default as the Indenture Trustee shall be instructed in writing by a Majority in Interest of Certificate Holders. If the Indenture Trustee shall not have received instructions as above provided within 10 days after notice of any Event of Default under the Indenture shall have been sent in the manner provided in Section 10.04 to the holders of the Loan Certificates, the Indenture Trustee may, subject to such instructions as may have been or are thereafter received pursuant to the preceding sentence, take such action, or refrain from taking such action, but shall be under no duty to, and shall have no liability for its failure or refusal to take or refrain from taking any action with respect to such Event of Default under the Indenture, consistent with the provisions of this Indenture as it shall deem advisable and in the best interest of the holders of the Loan Certificates and shall use the same degree of care and skill in connection therewith as a prudent person would use under the circumstances in the conduct of its own affairs.

(c) Actual Knowledge of Indenture Trustee. For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in the Corporate Trust Department of the Indenture Trustee, the Indenture Trustee shall not be deemed to have knowledge of an Indenture Default or a Lease Default (except in the case of the failure of the Lessee to pay any installment

of Basic Rent when due) unless notified in writing by a holder of a Loan Certificate, the Lessee, the Owner Trustee or the Owner Participant.

5.02 Action Upon Instructions Generally.

(a) General Action. Subject to the terms of Sections 5.01, 5.04 and 5.07, upon the written instructions at any time and from time to time of a Majority in Interest of Certificate Holders, the Indenture Trustee shall (i) give such notice or direction or exercise such right, remedy or power to take such action under the Lease, the Participation Agreement or the other Basic Agreements as shall be specified in such instructions and (ii) approve as satisfactory to it all matters required by the terms of the Lease or the other Basic Agreements to be satisfactory to the Owner Trustee or the Indenture Trustee, it being understood that without such written instructions the Indenture Trustee shall not approve any such matter as satisfactory to it.

(b) Collateral and Indenture Estate. Subject to the terms of Sections 5.01, 5.02, 5.04 and 5.07, upon the written instructions at any time and from time to time of a Majority in Interest of Certificate Holders, the Indenture Trustee shall exercise such right, remedy or power or take such action hereunder to preserve or protect the Collateral and the Indenture Estate (including the discharge of Liens) as shall be specified in such instructions.

(c) Financing Statements. The Indenture Trustee, upon the written instructions at any time and from time to time from any holder of a Loan Certificate, shall execute any financing statement (and any continuation statement with respect to any such financing statement) or any other similar document relating to the security interest and assignments created by this Indenture, as may be specified in such instructions (which instructions shall be accompanied by an execution form of such financing statement, continuation statement, or other document, as the case may be).

5.03 Action Upon Payment of Loan Certificates or Transfer of Facility.

(a) Release of Collateral. Upon satisfaction of the conditions for termination of this Indenture set forth in Section 10.01, the Indenture Trustee, upon the written request of the Owner Trustee, shall, on the first Business Day following the date such conditions first are satisfied, execute and deliver to, or as directed in writing by, the Owner Trustee all appropriate instruments (in due form for recording or filing) reasonably requested by the Owner Trustee releasing the Collateral.

(b) Transfer of Facility to Lessor or Lessee. Upon retention or any transfer by the Owner Trustee of the Facility pursuant to Section 10(a), 11, 15(a), or 15(c) of the Lease, or upon the expiration of the Primary Term or the effective date of a renewal of the Lease Term under Section 13 of the Lease, the Indenture Trustee shall, upon receipt of an amount in cash sufficient for (i) the payment of all outstanding fees and expenses of the Indenture Trustee and (ii) the payment in full of the principal of and interest on all Loan Certificates then outstanding and all other amounts then due to all existing or prior holders of such Loan Certificates hereunder or under the Participation Agreement, the Lease or the other Basic Agreements, execute and deliver to, or as directed in writing by, the Owner Trustee an instrument of release complying with the preceding paragraph (a).

(c) Release of Facility Upon Transfer After Default. If so directed by a Majority in Interest of Certificate Holders, upon the transfer of the Facility pursuant to Section 18 of the Lease, the Indenture Trustee shall execute and deliver as directed in writing by such holders an appropriate instrument (in due form for recording or filing) reasonably requested by the Owner Trustee releasing the Facility from the mortgage, security interests and assignments under this Indenture.

5.04 Indemnification, etc. The Indenture Trustee shall not be required to take any action or refrain from taking any action under Section 4, 5.01 (other than 5.01(a)), 5.02 or 5.03 that shall require the Indenture Trustee to expend or risk its own funds or otherwise incur any financial liability unless it shall have been indemnified in a manner satisfactory to it or unless, in the reasonable judgment of the Indenture Trustee, the indemnities of the Lessee shall be adequate for such purpose. The Indenture Trustee shall not be required to take any action under Section 4, 5.01, 5.02 or 5.03, and no other provision of this Indenture shall be deemed to impose a duty on the Indenture Trustee to take any action, if the Indenture Trustee shall have been advised by counsel (who shall not be an employee of the Indenture Trustee) that such action is contrary to the terms hereof or of any other Basic Agreement or is otherwise contrary to Applicable Laws.

5.05 Duties to Remove Liens and Provide Reports, etc. The Indenture Trustee shall, in its individual capacity and at its own cost and expense, promptly take such action as may be necessary duly to discharge all Liens on any part of the Indenture Estate that result from claims against it arising out of events or conditions not related to the administration of the Indenture Estate. The Indenture Trustee will furnish to each holder of a Loan Certificate, the Owner Trustee and the Owner

Participant with reasonable promptness after receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Indenture Trustee hereunder or under the Lease or the Participation Agreement, unless, in each case, the Indenture Trustee shall reasonably believe that such holder, the Owner Trustee or the Owner Participant shall theretofore have received copies thereof.

5.06 No Action Except Under Lease, Indenture or Instructions. The Indenture Trustee shall not, and shall not be required to, manage, control, use, sell, dispose of or otherwise deal with the Facility or any other part of the Indenture Estate except (a) as required by the terms of the Lease, (b) in accordance with the powers granted to, or the authority conferred upon, the Indenture Trustee pursuant to this Indenture or (c) in accordance with the express terms hereof or with written instructions from a Majority in Interest of Certificate Holders.

5.07 Certain Rights of Owner Participant and Owner Trustee. Notwithstanding any other provision of this Indenture (a) the Owner Trustee and Owner Participant shall retain all rights to Excepted Payments and the right to commence an action at law to obtain such payments and to enforce any judgment with respect thereto, subject, however, to the same limitations on remedies and enforcement set forth in the provisos in Section 4.03(a); (b) the Owner Participant and Owner Trustee, as the case may be, shall have the right, but not to the exclusion of the Indenture Trustee, (i) to receive from the Lessee all notices, copies of all documents and all information that the Lessee is permitted or required to give or furnish to the "Owner Participant", the "Owner Trustee" or the "Lessor" pursuant to the Lease, the Property Rights Agreement, the Participation Agreement or any other Basic Agreement, (ii) to inspect the Facility and the records of the Lessee and otherwise exercise rights of the "Lessor" under Section 5 of the Lease, (iii) to provide such insurance as the Lessee shall have failed to maintain or as the Owner Trustee or the Owner Participant may desire and (iv) to exercise their approval rights pursuant to Section 6(a) of the Guaranty Agreement; (c) so long as no Event of Default under this Indenture shall have occurred and be continuing, the Owner Trustee shall have the right, to the exclusion of the Indenture Trustee, (i) to exercise the rights of the "Owner Trustee" or the "Lessor" under Sections 11 (but not to retain the Facility and give credit for the Fair Market Sale Value thereof, unless it shall have deposited with the Indenture Trustee an amount equal to such Fair Market Sale Value), 13 and 15 of the Lease and the rights of the "Lessor" under the Appraisal Procedure (as defined in the Lease), (ii) to exercise the rights with respect to insurance that Section 12 of the Lease specifically confers upon

the "Owner Trustee", the "Owner Participant" or the "Lessor", (iii) subject to the provisions of Section 4.03 hereof, to perform for the Lessee under Section 20 of the Lease, and (iv) to adjust the Percentages as provided in Section 10 of the Participation Agreement and in Sections 3 and 9(b) of the Lease, and to execute amendments of the Lease in connection with such adjustments; provided, that, prior to exercising any rights or remedies retained by the Owner Trustee and the Owner Participant pursuant to this Section 5.07, the Person intending to exercise such rights or remedies shall give written notice of such intention to the Indenture Trustee; (d) at all times the Owner Participant shall have the right to give the notice referred to in the definition of "Special Event of Termination" in the Lease; and (e) to the extent not covered by the preceding provisions of this Section 5.07, as long as no Lease Default or Event of Default under this Indenture shall have occurred and be continuing the Owner Trustee shall have the right, but not to the exclusion of the Indenture Trustee, to enforce compliance by the Lessee with the provisions of Sections 7, 12 and 14 of the Lease; provided, however, that nothing in this Section 5.07 or elsewhere in this Indenture shall be deemed to limit the exclusive right of the Indenture Trustee (as assignee of the Owner Trustee) to (x) give any notice of default permitted to be given by the "Lessor" under Section 17 of the Lease or (y) subject to the provisions of Section 4.03 hereof, declare the Lease to be in default and terminate the Lease upon the occurrence of an Event of Default under the Lease.

SECTION 6

THE INDENTURE TRUSTEE

6.01 Acceptance of Trusts and Duties. The Indenture Trustee accepts the trusts hereby created and applicable to it and agrees to perform the same but only upon the terms of this Indenture, and agrees to receive and disburse all moneys constituting part of the Indenture Estate in accordance with the provisions hereof. The Indenture Trustee shall not be answerable or accountable under any circumstances, except (a) for its own negligence or willful misconduct, (b) in the case of the inaccuracy of any representation or warranty contained in, or referred to by reference in, Section 6.03 or (c) for the performance of its obligations under the first sentence of Section 5.05; and the Indenture Trustee shall not be liable for any action or inaction of the Owner Participant or Owner Trustee.

6.02 Absence of Duties Except as Specified. The Indenture Trustee shall have no duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the

Facility or any other part of the Indenture Estate, or otherwise to take or refrain from taking any action under, or in connection with, this Indenture, the Lease or the Property Rights Agreement, except as expressly provided by the terms of this Indenture, or as expressly provided in written instructions from a Majority in Interest of Participants, and no implied duties or obligations shall be read into this Indenture against the Indenture Trustee. Except in accordance with written instructions or requests furnished pursuant to Section 5 or as expressly provided in Section 5, the Indenture Trustee shall have no duty (a) to see to any filing of any financing or other statements or continuation statements in respect of any such filing, (b) to see to any insurance on the Facility or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect thereto, (c) to see to the payment or discharge of any tax, assessment or other governmental charge or any Lien of any kind owing with respect to, or assessed or levied against, any part of the Indenture Estate, (d) to confirm or verify or to inquire into the failure to receive any financial statements of the Lessee or (e) to inspect the Facility at any time or ascertain or inquire as to the performance or observance of the Lessee's covenants under the Lease. The Indenture Trustee shall have no obligation or liability under the Lease by reason of or arising out of this Indenture, and the Indenture Trustee shall not be required or obligated in any manner, except as herein expressly provided, to perform or fulfill any of the obligations of the Owner Trustee under any of the agreements to which it is a party, or, except as herein expressly provided, to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

6.03 No Representations or Warranties. THE INDENTURE TRUSTEE MAKES (a) NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR USE OF THE FACILITY OR THE PROPERTY RIGHTS, OR ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE FACILITY OR THE PROPERTY RIGHTS WHATSOEVER and (b) no representation or warranty as to the validity or enforceability of this Indenture, the Participation Agreement, the Loan Certificates, the Lease or any other Basic Agreement or as to the correctness of any statements contained in any thereof, except to the extent that any such statement is expressly made therein by the Indenture Trustee.

6.04 No Segregation of Moneys; No Interest. Any money received by the Indenture Trustee hereunder need not be segregated in any manner except to the extent required by law,

and such moneys may be deposited under such general conditions as may be prescribed by law in the general banking department of the Indenture Trustee, and the Indenture Trustee shall not be liable for any interest thereon.

6.05 Reliance; Agents; Advice of Counsel.

(a) The Indenture Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, endorsement, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. The Indenture Trustee may accept in good faith a copy of a resolution of the board of directors of the Lessee, certified by the Secretary or an Assistant Secretary of the Lessee as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted by such Board and that the same is in full force and effect. As to the amount of any payment to which any Person is entitled pursuant to clause "First" of Section 3.02(a) or clause "Second" of Section 3.03, the Indenture Trustee may for all purposes hereof rely on an Officer's Certificate of such Person. As to any fact or matter the manner of ascertainment of which is not specifically described herein, or as to which the Indenture Trustee shall deem it desirable to ascertain prior to taking, suffering or omitting any action hereunder, the Indenture Trustee may for all purposes hereof rely on a certificate signed by an authorized officer of the Lessee or other appropriate Person as to such fact or matter, and such certificate shall constitute full protection to the Indenture Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon. The Indenture Trustee shall furnish to the Owner Participant and the Owner Trustee upon request such information and copies of such documents as the Indenture Trustee may have and as are necessary for the Owner Trustee to perform its duties under Section 2 hereof.

(b) In the administration of the trusts hereunder, the Indenture Trustee may execute any of the trusts or powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and may, at the expense of the Indenture Estate (but subject to the priorities of payment set forth in Section 3), consult with counsel, accountants and (with the prior approval of a Majority in Interest of Certificate Holders) other skilled persons to be selected and retained by it (other than persons regularly in its employ), and the Indenture Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons given within such person's or persons' particular area of competence and the

Indenture Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

6.06 No Action in Individual Capacity. Except as otherwise provided in Sections 5.05 and 6.01, the Indenture Trustee acts hereunder solely as trustee as herein provided and not in its individual capacity, and all persons, other than any holder of a Loan Certificate as provided in this Indenture, having any claim against the Indenture Trustee by reason of the transactions contemplated hereby shall, subject to the Lien and priorities of payment as herein provided, look only to the Indenture Estate for payment or satisfaction thereof.

6.07 No Compensation from Participants, etc. The Indenture Trustee agrees that it shall have no right against any holder of a Loan Certificate or the Owner Trustee for any fee or reimbursement as compensation for its services or recovery of its expenses hereunder, but shall look exclusively to the Indenture Estate and the duties of the Lessee under the Lease and the Participation Agreement as the source of funding for its fees and expenses.

SECTION 7

SUCCESSOR INDENTURE TRUSTEES AND SEPARATE TRUSTEES

7.01 Resignation or Removal of Indenture Trustee; Appointment of Successor.

(a) Resignation or Removal. The Indenture Trustee or any successor thereto may resign at any time without cause by giving at least 30 days' prior written notice to the Owner Trustee, the Owner Participant and each holder of a Loan Certificate, such resignation to be effective on the acceptance of appointment by the successor Indenture Trustee pursuant to the provisions of Section 7.01(b). In addition, a Majority in Interest of Certificate Holders may at any time remove the Indenture Trustee without cause by an instrument in writing delivered to the Owner Participant, the Owner Trustee and the Indenture Trustee, and the Indenture Trustee shall give prompt written notification thereof to each holder of a Loan Certificate. Such removal will be effective on the acceptance of appointment by the successor Indenture Trustee pursuant to the provisions of Section 7.01(b). In the case of the resignation or removal of the Indenture Trustee, a Majority in Interest of Certificate Holders may appoint a successor Indenture Trustee by an instrument signed by a Majority in Interest of Certificate Holders. If a successor Indenture Trustee shall not have been

appointed within 30 days after such resignation or removal, the Indenture Trustee, the Owner Participant, the Owner Trustee or any holder of a Loan Certificate may apply to any court of competent jurisdiction to appoint a successor Indenture Trustee to act until such time, if any, as a successor shall have been appointed by a Majority in Interest of Participants as above provided. The successor Indenture Trustee so appointed by such court shall immediately and without further act be superseded by any successor Indenture Trustee appointed by a Majority in Interest of Certificate Holders as above provided.

(b) Acceptance of Appointment. Any successor Indenture Trustee, whether appointed by a court or by a Majority in Interest of Certificate Holders, shall execute and deliver to the Owner Participant, the Owner Trustee, each holder of a Loan Certificate and the predecessor Indenture Trustee an instrument accepting such appointment, and thereupon such successor Indenture Trustee, without further act, shall become vested with all the estates, properties, rights, powers and duties of the predecessor Indenture Trustee hereunder in the trusts hereunder applicable to it with like effect as if originally named the Indenture Trustee herein; but nevertheless upon the written request of such successor Indenture Trustee or a Majority in Interest of Certificate Holders, such predecessor Indenture Trustee shall execute and deliver an instrument transferring to such successor Indenture Trustee, upon the trusts herein expressed applicable to it, all the estates, properties, rights and powers of such predecessor Indenture Trustee, and such predecessor Indenture Trustee shall duly assign, transfer, deliver and pay over to such successor Indenture Trustee all moneys or other property then held by such predecessor Indenture Trustee hereunder.

(c) Qualifications. Any successor Indenture Trustee, however appointed, shall be a bank or trust company having a combined capital and surplus of at least \$100,000,000, if there be such an institution willing, able and legally qualified to perform the duties of the Indenture Trustee hereunder upon reasonable or customary terms.

(d) Merger, etc. Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Indenture Trustee may be transferred, shall, subject to the terms of Section 7.01(c), be the Indenture Trustee under this Indenture without further act.

7.02 Appointment of Additional and Separate Trustees.

(a) Appointment. Whenever the Indenture Trustee shall (i) deem it necessary or prudent in order to conform to any law of any jurisdiction in which the Facility or any other part of the Indenture Estate, or any part thereof, shall be situated or to make any claim or bring any suit with respect to or in connection with the Indenture Estate, the Indenture, the Lease, the Loan Certificates or any of the transactions contemplated by the Basic Agreements, (ii) be advised by counsel, satisfactory to it, that it is so necessary or prudent in the interest of the holders of the Loan Certificates or (iii) have been requested to do so by a Majority in Interest of Certificate Holders, then in any such case, the Indenture Trustee and the Owner Trustee shall execute and deliver an indenture supplemental hereto and all other instruments and agreements necessary or proper to constitute another bank or trust company or one or more Persons approved by the Indenture Trustee, either to act as additional trustee or trustees of all or any part of the Indenture Estate, jointly with the Indenture Trustee, or to act as separate trustee or trustees of all or any part of the Indenture Estate, in any such case with such powers as may be provided in such indenture supplemental hereto, and to vest in such bank, trust company or Person as such additional trustee or separate trustee, as the case may be, any property, title, right or power of the Indenture Trustee deemed necessary or advisable by the Indenture Trustee, subject to the remaining provisions of this Section 7.02. In the event the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto within 15 days after the receipt of a written request from the Indenture Trustee so to do, or in the event an Indenture Default shall have occurred and be continuing, the Indenture Trustee may act under the foregoing provisions of this Section 7.02 without the necessity of any action by or consent of the Owner Trustee. The Indenture Trustee may execute, deliver and perform any such conveyance, assignment or other instrument in writing as may be required by any additional trustee or separate trustee for more fully and certainly vesting in and confirming to it or him any property, title, right or power which by the terms of such indenture supplemental hereto are expressly to be conveyed or conferred to or upon such additional trustee or separate trustee, and the Owner Trustee shall, upon the Indenture Trustee's request, join therein and execute, acknowledge and deliver the same; and the Owner Trustee hereby makes, constitutes and appoints the Indenture Trustee its agent to execute, acknowledge and deliver any such deed, conveyance, assignment or other instrument in the event that the Owner Trustee shall not itself execute and deliver the same within 15 days after receipt by it of such request so to do.

(b) Powers. Every additional trustee and separate trustee hereunder shall, to the extent permitted by law, be appointed and act, and the Indenture Trustee shall act, subject to the following provisions and conditions:

(i) all powers, duties, obligations and rights conferred upon the Indenture Trustee in respect of the receipt, custody, payment of moneys or the investment of moneys, shall be exercised solely by the Indenture Trustee;

(ii) all other rights, powers, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee and such additional or separate trustee(s) jointly, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Indenture Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Indenture Estate in any such jurisdiction) shall be exercised and performed by such additional or separate trustee(s);

(iii) no power hereby given to, or exercisable as provided herein by, any such additional or separate trustee(s) shall be exercised hereunder by such additional or separate trustee(s) except jointly with, or with the consent of, the Indenture Trustee; and

(iv) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

If at any time the Indenture Trustee shall deem it no longer necessary or prudent in order to conform to any such law or take any such action or shall be advised by counsel that it is no longer so necessary or prudent in the interest of the holders of the Loan Certificates, or in the event that the Indenture Trustee shall have been requested to do so in writing by a Majority in Interest of Certificate Holders, the Indenture Trustee and the Owner Trustee shall execute and deliver an indenture supplemental hereto and all other instruments and agreements necessary or proper to remove any additional trustee or separate trustee. In the event the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto within 15 days after the receipt of a written request from the Indenture Trustee so to do, or in the event an Indenture Default shall have occurred and be continuing, the Indenture Trustee may act under the foregoing provisions of this paragraph without the necessity of any action by or consent of the Owner Trustee.

(c) Indenture Trustee as Agent. Any additional trustee or separate trustee may at any time by an instrument in writing constitute the Indenture Trustee its agent or attorney-in-fact, with full power and authority, to the extent that may be authorized by law, to do all acts and things and exercise all discretions that it is authorized or permitted to do or exercise, for and in its behalf and in its name. In case any such additional trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the assets, property, rights, powers, trusts, duties and obligations of such additional trustee or separate trustee, as the case may be, so far as permitted by law, shall vest in and be exercised by the Indenture Trustee, without the appointment of a new successor to such additional trustee or separate trustee, unless and until a successor is appointed in the manner hereinbefore provided.

(d) Requests, etc. Any request, approval or consent in writing by the Indenture Trustee to any additional trustee or separate trustee shall be sufficient to warrant such additional trustee or separate trustee, as the case may be, to take such action as may be so requested, approved or consented to.

(e) Subject to Indenture, etc. Each additional trustee and separate trustee appointed pursuant to this Section 7 shall be subject to, and shall have the benefit of, Sections 4 through 10 hereof insofar as they apply to the Indenture Trustee. Notwithstanding any other provision of this Section 7.02, the powers of any additional trustee or separate trustee appointed pursuant to this Section 7.02 shall not in any case exceed those of the Indenture Trustee hereunder.

SECTION 8

SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE AND OTHER DOCUMENTS

8.01 Conditions and Limitations. At any time and from time to time, but only upon the written request of a Majority in Interest of Certificate Holders and the Owner Participant, (a) the Indenture Trustee and the Owner Trustee, subject to Section 9.05 hereof, shall execute a supplement hereto for the purpose of adding provisions to, or changing or eliminating or waiving provisions of, this Indenture as specified in such request, (b) the Owner Trustee and/or the Indenture Trustee shall enter into such written amendment of, waiver or modification of, or supplement to the Lease or any other Basic Agreement to which the Lessee or the Guarantor is a party as the Lessee or the Guarantor, as the case may be, may agree to and as may be specified in such request, and (c) the Indenture Trustee and/or the Owner

Trustee shall execute and deliver such written amendment, waiver or modification of the terms of any other of the Basic Agreements to which it is a party or which is assigned to it hereunder, as may be specified in such request. Notwithstanding the foregoing:

(i) whether or not an Indenture Default shall have occurred and be continuing, without the consent of the Owner Trustee and each holder of a Loan Certificate then outstanding, no such supplement to this Indenture or amendment of, supplement to, or waiver or modification of any Basic Agreement, shall:

(A) modify (1) any clause of the following provisions hereof: the Granting Clauses, Section 2.01, 2.07, 2.09, 2.13, 3.01, 3.02, 3.03, 3.07, 3.08, 3.09, 4.02 (to the extent it refers to the rights of the Owner Trustee under Section 4.03), 5.07, 8.01, 8.02, 8.03, 9.05, 9.06, 9.07, 9.08, 10.01, 10.05, 10.06, 10.07, 10.11 or 10.12 or (2) the definitions of the terms "Business Day", "Event of Default", "Excepted Payments", "Indenture Default", "Indenture Estate", "Lease Default", or "Majority in Interest of Participants",

(B) reduce, modify or amend any indemnities in favor of any Indemnified Person (except that any Person may consent to any reduction or waiver of any indemnity payable to it),

(C) create any additional obligations, or increase any obligations, of any Participant, the Owner Trustee or the Indenture Trustee,

(D) modify the restrictions on amending certain provisions of the Trust Agreement, as contained in Sections 12.01 and 13.16(b) of the Participation Agreement,

(E) reduce the amount (except as provided in Section 3 of the Lease and in Section 10 of the Participation Agreement) or extend the time of payment of Rent, Stipulated Loss Value or Termination Value as set forth in the Lease,

(F) modify, amend or supplement the Lease, or consent to any assignment of the Lease, in any manner that would have the effect of releasing the Lessee from its obligations in respect of the payment of Rent, Stipulated Loss Value or Termination Value for the Facility or changing the absolute and unconditional

character of such obligations as set forth in Section 3(e) of the Lease, or

(G) modify, amend or waive any provision of the Guaranty Agreement or give any consent thereunder;

(ii) whether or not an Indenture Default shall have occurred and be continuing, without the consent of each holder of a Loan Certificate then outstanding, no such supplement to this Indenture shall (A) modify any of the following provisions hereof: Sections 2.02 through 2.06, inclusive, or Section 2.08, 3.05, 3.06, 4.01, 4.02, 5.03, 9.01, 9.03 or Section 11; (B) amend the definitions of the term "Majority in Interest of Certificate Holders" or (C) change the amount or the time of payment of any amount owing or payable under any Loan Certificate or change the rate of interest payable on any Loan Certificate or the manner of computing such rate of interest (except that only the consent of the holder of a Loan Certificate shall be required for any decrease in any amounts of or the rate of interest payable on such Loan Certificate or any extension of the time of payment of any amount payable under such Loan Certificate); and

(iii) without the consent of the Lessee, no such supplement to this Indenture shall amend the provisions of Section 4.13 hereof, or cause an increase in the amount of Rent payable by the Lessee under the Lease or otherwise increase the obligations of the Lessee under the Basic Agreements.

Notwithstanding the foregoing, (A) the Owner Trustee and the Owner Participant may enter into an amendment of the Trust Agreement (other than those certain provisions of the Trust Agreement referenced in Sections 12.01 and 13.16(b) of the Participation Agreement which provisions may be amended only as provided in such Sections of the Participation Agreement) that does not adversely affect the interests of any present or past holder of any Loan Certificate or the Indenture Trustee, if the Owner Trustee shall have given the Indenture Trustee and each present and past holder of a Loan Certificate 30 days' prior written notice of such proposed amendment and the Indenture Trustee and a Majority in Interest of Certificate Holders shall have agreed in writing that such amendment does not adversely affect the interests of the holders of the Loan Certificates or the Indenture Trustee, and (B) subject to Section 5.03, without the consent of each holder of a Loan Certificate, no such supplement to this Indenture or waiver or modification of the terms thereof or any other document shall permit the creation of any Lien on the Indenture Estate or any part thereof except as

herein expressly permitted, or shall deprive any holder of a Loan Certificate of the benefit of the Lien of this Indenture on the Indenture Estate.

8.02 Supplemental Indentures. Without the consent of any holder of a Loan Certificate but subject to the provisions of Section 8.03, at the request of either the Indenture Trustee or the Owner Trustee, the other shall join with it in entering into any indenture supplemental hereto (a) to evidence the succession of a new Person as the Indenture Trustee hereunder, the removal of the Indenture Trustee or the appointment of any co-trustee(s) or additional trustee(s), in each case in accordance with the terms of Section 7 or (b) to cure any ambiguity, to correct or supplement any provision herein which may be defective or inconsistent with any other provision herein, to convey, transfer, assign, mortgage or pledge any property to or with the Indenture Trustee, or otherwise to permit the taking of action with respect to matters arising under this Indenture which shall not be inconsistent with the provisions of this Indenture; provided that such action shall not adversely affect the interests of the present or any past holders of any Loan Certificates then outstanding or the Indenture Trustee, and each such holder and the Indenture Trustee shall have received an opinion of independent counsel, satisfactory to each such party, to such effect.

8.03 Owner Trustee and Indenture Trustee Protected. If in the opinion of either the Indenture Trustee or the Owner Trustee any document required to be executed by it pursuant to the terms of Section 8.01 or 8.02 adversely affects any right or duty of or affects any immunity or indemnity in favor of it under this Indenture or the Participation Agreement, it may in its discretion decline to execute such document. With every such document required to be executed by either the Indenture Trustee or the Owner Trustee pursuant to the terms of Section 8.01 or 8.02, it shall be furnished by counsel satisfactory to a Majority in Interest of Participants with an opinion satisfactory in form and substance to it that such document complies with the provisions of this Indenture, does not deprive it or any of the holders of Loan Certificates of the benefits of this Indenture or of the mortgage, security interest and assignment hereby created or purported to be created with respect to the Indenture Estate and that all consents required by the terms of Section 8.01 in connection with the execution of such document have been obtained. Each of the Owner Trustee and the Indenture Trustee shall be fully protected in relying on such opinion.

8.04 Form of Request. It shall not be necessary for any written request of the holders of Loan Certificates furnished pursuant to Section 8.01 to specify the particular form of the

proposed documents to be executed pursuant to that Section, but it shall be sufficient if such request shall state the substance thereof.

8.05 Documents Mailed to Holders of Loan Certificates. Promptly after the execution by the Owner Trustee or the Indenture Trustee of any document entered into pursuant to Section 8.01 or 8.02, the Indenture Trustee shall mail, by first class mail, postage prepaid, a conformed copy thereof to each holder of a Loan Certificate at its address last known to the Indenture Trustee, but any failure to mail such conformed copies shall not impair or affect the validity of such document.

SECTION 9

AGREEMENTS OF OWNER TRUSTEE

9.01 Liability of Owner Trustee Under Other Documents. Neither the Indenture Trustee nor any holder of a Loan Certificate shall be liable under the Lease, the Participation Agreement or any other Basic Agreement to perform any of the obligations of the Owner Trustee thereunder.

9.02 Appointment of Indenture Trustee as Attorney. Except in respect of Excepted Payments, and except as expressly provided herein, the Owner Trustee hereby constitutes and appoints (which appointment is coupled with an interest) the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) to ask, require, demand and receive any and all moneys and claims for moneys due and to become due under or arising out of the Lease, the Guaranty Agreement, the Support Agreement or the Participation Agreement, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Indenture Trustee may deem to be necessary or advisable.

9.03 Payments of Moneys to Indenture Trustee. The Owner Trustee agrees that promptly on receipt thereof, it will transfer to the Indenture Trustee any and all moneys from time to time received by it and subjected or intended to be subjected to the Lien of this Indenture, or otherwise required to be paid to the Indenture Trustee, for distribution or retention by the Indenture Trustee pursuant to this Indenture, except that the Owner Trustee shall accept any amounts properly distributed to it by the Indenture Trustee under this Indenture.

9.04 Further Assurances; Financing Statements. At any time and from time to time, upon the request of the Indenture Trustee, the Owner Trustee shall promptly and duly execute and deliver any and all such further instruments and documents as the Indenture Trustee may deem desirable in obtaining the full benefits of the security interests and assignments created or intended to be created hereby and of the rights and powers herein granted. Upon the instructions at any time and from time to time of the Indenture Trustee, the Owner Trustee shall execute any financing statement (and any continuation statement with respect to any such financing statement) or any other similar document relating to the security interests and assignment created by this Indenture, as may be specified in such instructions (which instructions shall be accompanied by an execution form of such financing statement, continuation statement or other instrument or document, as the case may be).

9.05 Limitations on Actions of Owner Trustee. Except as otherwise provided in Section 5.07, the Owner Trustee agrees that, except upon the instruction of the Indenture Trustee, it will take no action in respect of any part of the Indenture Estate. Except as otherwise specifically provided herein, the Owner Trustee and Owner Participant shall not exercise any election or option or make any decision or determination under or give any notice, consent, waiver or approval under or in respect of the Lease, the Property Rights Agreement, the Guaranty Agreement or the Support Agreement and shall not take any other steps to exercise any rights, powers and remedies on the part of the Owner Trustee or the Owner Participant under or with respect to such agreements except as it may be instructed to take by the Indenture Trustee pursuant to the terms of this Indenture, and in any such case the Owner Participant and Owner Trustee shall be fully protected in relying on an opinion of counsel to the Indenture Trustee to the effect that such instructions of the Indenture Trustee are given pursuant to the terms of this Indenture. It is understood that the Indenture Trustee shall not be required to give any instructions to the Owner Participant or the Owner Trustee under this Section 9.05 unless the Indenture Trustee shall have received written instructions pursuant to Section 5.02 or as may otherwise be expressly required pursuant to the terms of this Indenture. The Owner Trustee warrants and represents that it has not assigned or pledged, and hereby covenants that it will not assign or pledge so long as this Indenture shall remain in effect, any of its estate, right, title or interest hereby assigned, to anyone other than the Indenture Trustee, and that it will not, except as provided in this Indenture, (a) enter into any agreement amending or supplementing the Lease, the Guaranty Agreement, the Property Rights Agreement, the Support Agreement or the Participation Agreement, (b) accept any payment other than Excepted Payments from, or settle or compromise any claim against, the Lessee or any other Persons arising under any of such agreements (other than claims relating to Excepted Payments), (c) submit or consent to the submission to

arbitration of any dispute, difference or other matter arising under or in respect of any such agreements (except as such pertain to Excepted Payments) or the rights of the Indenture Trustee hereunder or thereunder or (d) take or omit to take any action, the taking or omission of which might result in an alteration or impairment of any such agreements (except as such pertain to Excepted Payments) or the security interests and assignments created or intended to be created hereby or of any of the rights created hereby or thereby. Nothing in this Section 9.05 shall preclude the adjustment by the Owner Participant or the Owner Trustee of any claims under policies maintained by the Owner Participant or the Owner Trustee pursuant to Section 12(f) of the Lease or liability insurance policies maintained by the Lessee under the Lease to the extent insurance proceeds are payable thereunder to or for the benefit of the Owner Participant or the Owner Trustee for its own account.

9.06 Notice of Indenture Default; Furnishing of Documents. In the event the Owner Participant or Owner Trustee shall have knowledge of an Indenture Default (which for purposes of this Indenture shall mean actual knowledge of an Indenture Default on the part of a Responsible Officer of the Owner Participant or of the Owner Trustee), the Owner Participant or Owner Trustee, as the case may be, shall give prompt telegraphic or telephonic notice (such notice, if given orally, to be confirmed by written notice sent in the manner provided in Section 10.04) of such Indenture Default other than an Indenture Default described in Section 4.01(a)(i), to the Indenture Trustee and each holder of a Loan Certificate, which notice shall set forth in reasonable detail the circumstances surrounding such Indenture Default, and shall describe in reasonable detail the action the Owner Trustee is taking or proposes to take in respect thereof; provided, however, that the receipt by the Owner Trustee of written notice of such Indenture Default from the Indenture Trustee shall be deemed to satisfy the notice requirement of this Section 9.06.

The Owner Trustee shall furnish to the Indenture Trustee and to each holder of a Loan Certificate, promptly upon receipt thereof, a duplicate or copy of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Owner Trustee under the Lease, the Property Rights Agreement, the Support Agreement, the Participation Agreement or the Guaranty Agreement, including, without limitation, a copy of each insurance certificate, report or notice or other evidence received pursuant to Section 12 of the Lease, unless the Owner Trustee shall reasonably believe that the Indenture Trustee and each holder of a Loan Certificate shall have received copies thereof.

9.07 No Representations or Warranties. THE OWNER TRUSTEE MAKES NO REPRESENTATION OR WARRANTY AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR USE OF THE FACILITY OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE FACILITY OR THE RIGHT OF WAY WHATSOEVER, except that the Owner Trustee hereby represents, warrants and covenants to the Indenture Trustee and each holder of a Loan Certificate that (a) as of the Closing Date the Owner Trustee shall have received whatever title to the Facility and whatever Right of Way was conveyed to it by the Lessee on the Closing Date, (b) as of the Closing Date such Facility shall be free of Lessor Liens attributable to the Lessor and (c) the Facility and the Right of Way shall while a part of the Indenture Estate and at the time of any conveyance therefrom be free of Lessor Liens attributable to the Lessor. The Owner Trustee also makes no representation or warranty as to the enforceability of this Indenture, the Participation Agreement, the Lease, the Loan Certificates or any other Basic Agreement or as to the correctness of any statement contained in any thereof except to the extent that any such statement is expressly made therein by the Owner Trustee and except as set forth in Section 5.02(d) of the Participation Agreement.

9.08 Discharge of Liens. The Owner Trustee will, in their individual capacities and at its own cost and expense, promptly take such action as may be necessary to discharge any Liens attributable to Wilmington Trust Company or William J. Wade of the type referred to in Section 6.01 of the Participation Agreement.

SECTION 10

MISCELLANEOUS

10.01 Termination of Indenture. This Indenture and the trusts created hereby shall terminate and this Indenture shall be of no further force or effect upon the earlier of (a) payment in full of the principal of, and interest and premium, if any, on, all Loan Certificates then outstanding and all other amounts then due to the Indenture Trustee and any holder of any Loan Certificate hereunder or under any other Basic Agreement (directly or through any predecessor holder of such Loan Certificate), or (b) the sale or other final disposition of all property subjected or intended to be subjected to the Lien of this Indenture and the final distribution by the Indenture Trustee of all moneys or other property or proceeds constituting part of the Indenture Estate in accordance with the terms of Section 3; provided, however, that if at such time referred to in clause (b) the Lessee shall not have fully complied with all of the terms of the

Lease and the Participation Agreement, this Indenture and the trusts created hereby shall continue in full force and effect in accordance with the terms hereof until such time as the Lessee, or the Owner Trustee, as the case may be, has fully complied with such terms. Upon any such payment in full of all amounts referred to in clause (a), the Indenture Trustee shall pay all moneys or other properties or proceeds held by it under this Indenture to the Owner Trustee and shall give notice to the Lessee of such payment, take the action contemplated by Section 5.03(a) hereof and this Indenture and the trusts created hereby shall terminate and shall be of no further force or effect.

10.02 No Legal Title to Indenture Estate in Holders of Loan Certificates. No holder of a Loan Certificate shall have legal title to any part of the Indenture Estate. No transfer, by operation of law or otherwise, of any Loan Certificate or other rights, title and interest of any holder of a Loan Certificate in and to the Indenture Estate or hereunder shall entitle any successor or transferee of such holder to an accounting or to the transfer to it of legal title to any part of the Indenture Estate.

10.03 Sale of Facility and Property Rights by Indenture Trustee is Binding. Any sale or other conveyance of the Facility or the Property Rights by the Indenture Trustee made pursuant to the terms of this Indenture or of the Lease shall bind the Owner Trustee and the holders of the Loan Certificates and shall be effective to transfer or convey all right, title and interest of the Indenture Trustee, the Owner Trustee and the holders of the Loan Certificates in and to the Facility or the Property Rights, as the case may be. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Indenture Trustee.

10.04 Notices. All notices, consents, directions, demands and other communications required under the terms and provisions hereof shall be in writing, and shall become effective when delivered by hand or courier service or received by telegram, cable or registered or certified first-class mail, postage prepaid, and shall be addressed, if addressed to the Owner Trustee, at Rodney Square North, Wilmington, Delaware 19890, Attention: Corporate Trust Administration, Telex No. 835437, Answerback: WILMTR, if addressed to the Indenture Trustee, at One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department, Telex No. 99317, Answerback: CONNBANK, and if addressed to a Participant or the Lessee, at the address specified in Section 13.01 of the Participation Agreement.

10.05 Payments Due Other Than on Business Days. Except as otherwise specifically provided herein, in any case where the scheduled date for any payment of interest on or principal of a Loan Certificate or other payment hereunder shall not be a Business Day, then such payment shall be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and interest shall accrue on the outstanding principal amount of such Loan Certificate from and after such scheduled date to the date of payment at the rate of interest borne by such Loan Certificate, calculated on the basis referred to in Section 2.01(a) of this Indenture; provided that if such next succeeding Business Day is in a different calendar year, then such payment shall be made on the next preceding Business Day.

10.06 Severability. Any provision of this Indenture that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.07 Written Changes Only. No term or provision of this Indenture or any Loan Certificate may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party or other person against whom enforcement of the change, waiver, discharge or termination is sought and any waiver of the terms hereof or of any Loan Certificate shall be effective only in the specific instance and for the specific purpose given, all in accordance with the provisions of Sections 8.01 and 8.02.

10.08 Separate Counterparts. This Indenture may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. It shall not be necessary, when making proof of this Indenture, to produce or account for more than one counterpart.

10.09 Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns and each holder of a Loan Certificate. Any request, notice, direction, consent, waiver or other instrument or action by any holder of a Loan Certificate shall bind the successors and assigns of such holder.

10.10 Headings; References, etc. The headings of the various Sections herein and the Table of Contents are for convenience of reference only and shall not define or limit any of the terms or provisions hereof. References herein to Sections or subsections without reference to the document in which they are contained are references to this Indenture.

10.11 No Guarantee. Nothing contained in this Indenture shall be deemed to constitute a guarantee by the Lessee of payment of any of the Loan Certificates or shall give rise to any inference that the Lessee has so guaranteed such payment.

10.12 Governing Law. This Indenture shall in all respects be governed by, and construed in accordance with, the laws of the State of Delaware, including all matters of construction, validity and performance, except to the extent laws of Utah, Wyoming, Idaho, Oregon or Washington may be mandatorially applicable, provided that nothing in this Indenture or in any other Basic Agreement shall be deemed to constitute a waiver of any rights which any holder of a Loan Certificate may have under applicable federal law relating to the amount of interest which such holder may contract for, take, receive or charge under such Loan Certificate or hereunder.

10.13 Exercise of Rights Subject to Applicable Law. All rights, remedies and powers provided by this Indenture may be exercised, and all waivers, consents and releases provided for herein are effective, only to the extent that the exercise thereof does not violate any provision of Applicable Laws, and all provisions of this Indenture are intended to be subject to all provisions of Applicable Laws that may be controlling and to the extent necessary so that they will not render this Indenture invalid, unenforceable or not entitled to be recorded or filed under the provisions of Applicable Laws.

10.14 Security Agreement. This Indenture constitutes a security agreement for purposes of the Uniform Commercial Code of all applicable jurisdictions, and also constitutes a mortgage or deed of trust, as the case may be, as to those portions of the Indenture Estate which are or may be classified as real property. Any completely executed counterpart of this Indenture may be filed either as a mortgage or deed of trust on real property, as the case may be, or as a security agreement or financing statement or as both. The addresses of the Owner Trustee, as debtor, and the Indenture Trustee, as secured party, are shown in Section 10.04.

10.15 Consent to Jurisdiction. The Owner Trustee hereby irrevocably submits to the jurisdiction of any New York state court or any federal court located in the State of New York over

any action or proceeding commenced or maintained by the Indenture Trustee or any successor or assign and arising out of or relating to this Agreement or any other Basic Agreement to which the Owner Trustee is a party, and the Owner Trustee hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard in such state or federal court. The Owner Trustee hereby irrevocably waives any objection it may now have or hereafter acquire to the laying of venue of any such action or proceeding brought in any such court and any claim it may now or hereafter acquire that any such action or proceeding brought in any such court has been brought in an inconvenient forum. The Owner Trustee agrees that final judgment in any such action or proceeding brought in any such court shall be conclusive and binding upon the Owner Trustee and may be enforced in any competent court located elsewhere. The Owner Trustee irrevocably consents to the service of the summons and complaint and any other process in any such action or proceeding by the mailing of copies of such process to the Owner Trustee at its address specified in Section 10.04 by registered or certified mail, return receipt requested. Nothing in this Section shall affect the right of the Indenture Trustee to serve legal process in any other manner permitted by law or to bring any action or proceeding against the Owner Trustee or its property in any other jurisdiction.

10.16 Interest. All agreements between the Owner Trustee and the Loan Participants, whether now existing or hereafter arising and whether written or oral, are expressly limited so that in no contingency or event whatsoever shall the amount paid or agreed to be paid to the holders of the Loan Certificates for the use, forbearance or detention of the money to be loaned pursuant to this Indenture or otherwise, or for the performance or payment of any covenant or obligation contained herein, exceed the maximum amount, if any, permissible under Applicable Laws. If from any circumstances whatsoever fulfillment of any provision hereof at the time performance of such provision shall be due shall involve transcending the limit of validity prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any such circumstances the Loan Participants or any other holder of a Loan Certificate shall ever receive as interest under the Loan Certificates or under this Indenture or otherwise an amount that would exceed the highest lawful rate, such amount that would be excessive interest shall be applied to the reduction of the principal amount owing and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal of the indebtedness, such excess shall be refunded to the Owner Trustee. All sums paid or agreed to be paid to the holders of the Loan Certificates for the use, forbearance or detention of the indebtedness secured hereby shall

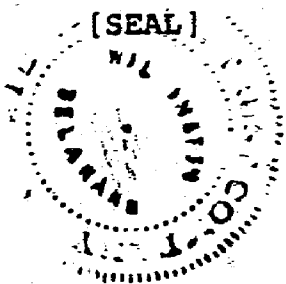
to the extent permitted by Applicable Laws, be amortized, prorated, allocated and spread in equal parts throughout the full term of such indebtedness until payment in full to the end that the rate of interest on account of such indebtedness does not exceed the maximum amount, if any, permissible by Applicable Laws.

10.17 Rights and Obligations of Owner Trustee. In accordance with Section 2.03(b)(ii) of the Trust Agreement, notwithstanding any provision of this Indenture to the contrary and except where expressly provided otherwise, all rights, powers, duties and obligations conferred or imposed upon the Owner Trustee shall be conferred or imposed solely upon and solely exercised and performed by Wilmington Trust Company as trustee except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed (including the act of owning and leasing property therein) Wilmington Trust Company shall be incompetent or unqualified to perform such act or acts, in which event such rights, power, duties and obligations shall be exercised and performed by William J. Wade as Co-trustee or such subsequently appointed Co-trustee or Co-trustees.


BOOK 105 PAGE 469

IN WITNESS WHEREOF, the parties hereto have caused this Indenture, Security Agreement and First Deed of Trust to be duly executed and delivered and their corporate seals to be hereunder affixed by their respective officers thereunto duly authorized, as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual
capacity, except as otherwise
provided in Section 9.08, but
solely as Owner Trustee

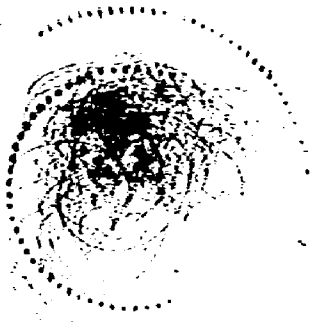


By 
Its SENIOR FINANCIAL SERVICES OFFICER


WILLIAM J. WADE,
not in his individual capacity,
but solely as Owner Trustee

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION
as Indenture Trustee

[SEAL]



By 
Its E. W. Kawam, Vice President

BOOK 105 PAGE 470

STATE OF NEW YORK)
 : ss:
COUNTY OF NEW YORK)

Before me personally appeared ROBIN LYNCH, personally known to me to be the person whose name is subscribed to the foregoing instrument as the designated officer of WILMINGTON TRUST COMPANY one of the corporations named in said instrument, and personally known to me to be such officer of said corporation, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated, for and on behalf of and as the act and deed of said corporation.

IN WITNESS of which I have hereunto set my hand and official seal, this 25th day of April, 1987.


Notary Public

[NOTARIAL STAMP AND SEAL]

ERIC L. KRITCHER
Notary Public, State of New York
No. 30-4841272
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires August 31, 1992

BOOK 105 PAGE 471

STATE OF NEW YORK)
: ss:
COUNTY OF NEW YORK)

Before me personally appeared WILLIAM J. WADE,
personally known to me to be the person whose name is
subscribed to the foregoing instrument, and acknowledged to
me that he executed said instrument for the purposes and
consideration therein expressed and in the capacity therein
stated, for and on his own behalf and as his act and deed.

IN WITNESS of which I have hereunto set my hand and
official seal, this 25th day of April, 1987.


Notary Public

[NOTARIAL STAMP AND SEAL]

ERIC L. KRITCHER
Notary Public, State of New York
No. 30-4841272
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires August 31, 1989

BOOK 105 PAGE 472

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

Before me personally appeared F. W. KAWAM, personally known to me to be the person whose name is subscribed to the foregoing instrument as the designated officer of The Connecticut Bank and Trust Company, National Association, one of the corporations named in said instrument, and personally known to me to be such officer of said corporation, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated, for and on behalf of and as the act and deed of said corporation.

IN WITNESS of which I have hereunto set my hand and official seal, this 22 day of April, 1987.

Elaine J. Haslam
Notary Public

[NOTARIAL STAMP AND SEAL]

ELAINE J. HASLAM
Notary Public, State of New York
No. 24-4610379
Qualified in Kings County
Commission Expires March 30, 19 89

SCHEDULE A

PRINCIPAL PREPAYMENTS

Microwave Telecommunications Facility

Series A-2
Loan Certificates

<u>Date</u>	<u>Principal Prepayment</u>
January 15, 1988	-0-
July 15, 1988	-0-
January 15, 1989	-0-
July 15, 1989	-0-
January 15, 1990	-0-
July 15, 1990	\$5,414,349.57
January 15, 1991	-0-
July 15, 1991	\$ 950,842.69
January 15, 1992	-0-
July 15, 1992	\$1,034,041.42
January 15, 1993	-0-
July 15, 1993	\$1,620,593.72
January 15, 1994	-0-

Series B-2
Loan Certificates

<u>Date</u>	<u>Principal Prepayment</u>
January 15, 1988	-0-
July 15, 1988	-0-
January 15, 1989	-0-
July 15, 1989	-0-
January 15, 1990	-0-
July 15, 1990	-0-
January 15, 1991	-0-
July 15, 1991	-0-
January 15, 1992	-0-
July 15, 1992	-0-
January 15, 1993	-0-
July 15, 1993	-0-
January 15, 1994	-0-
July 15, 1994	-0-
January 15, 1995	-0-
July 15, 1995	-0-
January 15, 1996	-0-
July 15, 1996	-0-
January 15, 1997	-0-
July 15, 1997	\$1,055,234.21
January 15, 1998	-0-
July 15, 1998	\$1,833,856.77
January 15, 1999	-0-
July 15, 1999	\$2,209,125.74
January 15, 2000	-0-
July 15, 2000	\$2,432,799.73
January 15, 2001	-0-

BOOK 105 PAGE 474

APPENDIX A

[APPEARS AS EXHIBIT A TO PARTICIPATION AGREEMENT]

EXHIBIT A TO
PARTICIPATION AGREEMENT
LEASE AGREEMENT
INDENTURE AND SECURITY AGREEMENT
TRUST AGREEMENT
PROPERTY RIGHTS AGREEMENT
BILL OF SALE
SUPPORT AGREEMENT

WILLIAMS TELECOMMUNICATIONS COMPANY
Microwave Telecommunications Facility

DEFINITIONS RELATING TO THE PARTICIPATION AGREEMENT, LEASE
AGREEMENT, INDENTURE AND SECURITY AGREEMENT, TRUST AGREEMENT,
PROPERTY RIGHTS AGREEMENT, SUPPORT AGREEMENT AND
GUARANTY AGREEMENT REFERRED TO BELOW

"Acceptance Certificate" shall mean the Acceptance Certificate substantially in the form of Annex C to the Lease, which shall be executed and delivered by Lessor and Lessee on the Closing Date for the purpose of setting forth the Closing Date and confirming the acceptance of the Facility by Lessee under the Lease on the Closing Date.

"Affiliate" of the specified Person shall mean any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with, such specified Person. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

"After-Tax Basis" shall mean, with respect to any payment received or deemed to have been received by any Person, the amount of such payment supplemented by a further payment to that Person so that the sum of the two payments, after deduction of all Taxes and other charges (taking into account any current credits or deductions arising therefrom) resulting from the receipt or accrual (actual or constructive) of such two payments imposed under any federal, state or local law or by a Governmental Authority or any taxing authority of any thereof, shall be equal to the payment received or deemed to have been received.

"Applicable Laws" shall mean all applicable laws (including, without limitation, federal and state securities laws), ordinances, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority and rules, regulations, orders, interpretations, licenses and permits of any federal, state, county, municipal, regional or other governmental body, instrumentality, agency or authority.

"Appraisal Procedure" shall mean the following procedure for determining Fair Market Rental Value, Fair Market Sale Value or Return Value if either Lessor or Lessee shall request by notice (the "Appraisal Request") to the other the determination of either of such Values by the Appraisal Procedure. Lessor and Lessee shall, within 15 days after the Appraisal Request, appoint an independent appraiser mutually satisfactory to them, who shall determine such Value and such determination shall be final and binding on Lessor and Lessee. If Lessor and Lessee are unable to agree on a mutually acceptable appraiser within such 15-day period, Fair Market Rental Value, Fair Market Sale Value or Return Value, as the case may be, shall be determined by a panel of three independent appraisers, one of whom shall be appointed by Lessor, another by Lessee and the third of whom shall be appointed by the other two appraisers or, if such two appraisers are unable to agree on a third appraiser within 45 days after the Appraisal Request, by the American Arbitration Association (or its successor); provided, however, that if Lessor or Lessee shall not have appointed its appraiser within 30 days after the Appraisal Request, such Value shall be determined solely by the appraiser selected by the other party. The appraiser or appraisers appointed pursuant to the foregoing procedure shall be instructed to determine Fair Market Rental Value, Fair Market Sale Value or Return Value, as the case may be, within 45 days after such appointment, and such determination shall be final and binding on Lessor and Lessee. If three appraisers are appointed, the determination of the appraiser that shall differ most from the second highest determinations of all three appraisers shall be excluded, the remaining two determinations shall be averaged and such average shall constitute the determination of the appraisers. In the event that a single appraiser is appointed, the fees of such appraiser shall be divided equally between Lessee and Lessor. In the event that more than a single appraiser is appointed, the fees and expenses of the appraiser appointed by Lessee shall be paid by Lessee, the fees and expenses of the appraiser appointed by Lessor shall be paid by Lessor and the fees and expenses of the third appraiser shall be divided equally between Lessee and Lessor. Notwithstanding the foregoing, all fees and expenses of each appraiser shall be paid by Lessee in the case of an appraisal or determination under Section 18 of

the Lease and the Lessee shall pay all such fees and expenses in the circumstances provided in Section 15(c) of the Lease.

"Approved Bank" shall mean (a) so long as Canadian Imperial Bank of Commerce shall remain the L/C Bank, Canadian Imperial Bank of Commerce, or (b) any other bank, acting through a branch or agency located in the United States, that (i) is one of the world's 200 largest banks measured by total assets in United States dollars, and (ii) has, on the date that its written commitment to issue a replacement Letter of Credit is delivered to the Owner Participant pursuant to Section 6.16 of the Participation Agreement, an A-1 or P-1 commercial paper rating, (iii) was identified as a bank then meeting the requirements of clauses (i) and (ii) above in a written notice delivered by Lessee to the Owner Participant not more than 90 days prior to the expiration date of the Letter of Credit then in effect and (iv) was not identified on a written notice delivered by the Owner Participant to Lessee within 10 days after the delivery to the Owner Participant of the written notice described in clause (iii) above, as one of not more than 10 banks that the Owner Participant elects to eliminate from qualification as an Approved Bank eligible to issue the replacement Letter of Credit.

"Base Rate" shall mean the rate of interest announced publicly by Citibank, N.A. in New York, New York, from time to time, as its base rate.

"Basic Agreements" shall mean the Lease, the Bill of Sale, the Participation Agreement, the Trust Agreement, the Indenture, the Guaranty Agreement, the Letter of Credit, the Loan Certificates, the Support Agreement, the Property Rights Agreement and the Tax Indemnification Agreement.

"Basic Rent" shall mean the aggregate rent payable pursuant to Section 3(b) of the Lease for the Primary Term, the aggregate rent payable pursuant to Section 13 of the Lease for the Renewal Term, if any, in each case subject to adjustment in accordance with Section 3(c) of the Lease.

"Bill of Sale" shall mean a Bill of Sale and Deed, substantially in the form of Exhibit E to the Participation Agreement, to be executed and delivered by the Lessee to the Owner Trustee on the Closing Date with respect to the Facility.

"Business Day" shall mean any day except a Saturday, Sunday or other day on which commercial banks in New York City, Delaware or Connecticut are authorized by law to be closed.

"Closing Date" shall mean the date on which the Facility is sold by Lessee to Lessor and accepted by Lessee under the Lease, which shall be the date of the Bill of Sale and the Acceptance Certificate.

"Code" shall mean the Internal Revenue Code of 1986, as amended to the Closing Date, but "1954 Code" shall mean the Internal Revenue Code of 1954, as amended to the Closing Date, as in effect after the enactment of Title XVIII of the Tax Reform Act of 1986 (the "Act") but before the enactment of any other title of the Act.

"Collateral" shall mean all the properties, interests and rights referred to in the Granting Clause of the Indenture and intended to be subjected to the mortgage, security interest and assignment created by the Indenture.

"Commencement Date" shall mean July 15, 1987.

"Contract Services" shall mean, at any time during the Shirt-Tail Period, materials, supplies or services of a kind provided by Lessee at such time to Persons (other than Lessor or any affiliate of Lessee), including (but not limited to) the provision of interconnection and similar services between the Facility and other telecommunications facilities (whether or not based on fiber optics) then owned by Lessee, but excluding services provided to such other Persons at such time that are insignificant or infrequent in comparison to the services required by Lessor.

"Default" shall mean an event or condition that, with notice or lapse of time or both, would constitute an Event of Default.

"Depreciable Basis" shall mean an amount equal to 91.75% of Lessor's Cost.

"Electronics" shall mean the microwave radio equipment, [transceivers, regenerators, multiplexers] and other electronic equipment, together with all racks to which the same are affixed, located at the regenerator sites and points of presence on the Right of Way, including all equipment replacing any of the foregoing.

"Employee Benefit Plan" shall have the meaning set forth in Section 3 of ERISA.

"Engineer" shall mean a Person appointed by Lessee who is engaged in the engineering profession (who shall be duly licensed as an engineer in a State of the United States) and is familiar with engineering and operational matters relating to the Facility or facilities similar thereto, which Engineer may be an officer or employee of Lessee or any Affiliate.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, or any comparable successor law.

"Event of Default" shall mean any event or condition defined as "Event of Default" under either Section 17 of the Lease or Section 4.01 of the Indenture, or both, as is indicated by the context in which the term "Event of Default" is used.

"Event of Loss" shall mean any of the following events or conditions:

(i) all or substantially all of the Facility shall become destroyed or damaged beyond repair or permanently rendered unfit for commercial operation, as a consequence of any event whatsoever;

(ii) any damage to or loss of all or any portion of the Facility occurring through any cause whatsoever, which results in the receipt of insurance proceeds with respect to the Facility on the basis of an actual or constructive total loss of the Facility;

(iii) the condemnation, confiscation or seizure of, or other requisition of title to, or use of, all or substantially all of the Facility or the Right of Way (including the taking of title to, or use of, all or substantially all of the Facility or the Right of Way under power of eminent domain or by forfeiture pursuant to any proceeding commenced under any provision of law providing for escheat) by a Governmental Authority; provided, however, that, in the case of a requisition of use of all or substantially all of the Facility or the Right of Way, such requisition shall be for an indefinite period which shall have continued for at least one year or for a definite period of at least one year's duration or that extends beyond the end of the Primary Term or, if such requisition shall occur during a Renewal Term, beyond the end of such Renewal Term; or

(iv) a Special Event of Termination shall have occurred and be continuing.

Subject to the proviso in Section 10(a) of the Lease, the date of occurrence of any of the Events of Loss specified in clause (i), (ii) or (iii) above shall be the date of the casualty or other occurrence specified above giving rise to such Event of Loss. The date of

occurrence of a Special Event of Termination shall be the date specified in the definition of that term.

"Excepted Payments" shall mean (a) any amount paid or payable to or for the benefit of the Owner Participant or the Owner Trustee, in its individual capacity, under Sections 7, 8 or 11 of the Participation Agreement, or pursuant to the Tax Indemnification Agreement, (b) any proceeds of Excess Insurance paid or payable to or for the benefit of the Owner Trustee in its individual capacity or the Owner Participant, (c) amounts payable by the Lessee to the Owner Participant or the Owner Trustee in its individual capacity or as Trustee under the Trust Agreement pursuant to Section 16 of the Lease with respect to any of the amounts referred to in clauses (a) and (b) above, (d) amounts payable pursuant to the Guaranty Agreement with respect to any of the amounts described in clauses (a), (b) and (c) above, together with the right to demand, collect, sue for or otherwise obtain such amounts from the Lessee or the Guarantor, and (e) amounts payable to the Owner Participant under the Letter of Credit or the Note and Supplemental Note Amounts paid pursuant to Section 6.16 of the Participation Agreement.

"Excess Insurance" shall mean the proceeds of liability insurance on the Facility or the Right of Way payable to or for the benefit of the Owner Participant or the Owner Trustee, in its individual capacity, and any insurance proceeds payable solely to the Owner Participant or the Owner Trustee under policies of insurance carried pursuant to Section 12(f) of the Lease.

"Facility" shall mean, except as expressly hereinafter noted, the entire digital microwave telecommunications system comprising approximately 841 route miles starting at a point in Evanston, Wyoming and ending in Portland, Oregon, and running through the States of Wyoming, Utah, Idaho, Oregon and Washington. The Facility is comprised of 33 microwave station sites. The Facility begins inside a concrete block building located in the NE 1/4 of Section 32, T15N, R120W, Uinta County, Wyoming, at the DSX cross connect panel interconnecting the microwave system with an existing fiber optic system and ends inside leased premises in the ODS Plaza Building, 315 S. W. Fifth Avenue, Portland, Oregon. The Facility is installed at 33 station sites and includes the following: (i) the towers, antennas, fencing and equipment enclosures (except space in ODS Plaza Building in Portland, Oregon and in the Forest Service Building located in the NW/4 Sec. 23, T11S, R40E, Baker County, Oregon) and the concrete foundations to which such structures are attached, (ii) all waveguide transmission lines, (iii) electrical power facilities, including electrical distribution panels, lighting, wiring and other

related apparatus attached to or within the Facility (excluding any meters owned by other Persons), (iv) heating, ventilating and air conditioning equipment, (v) the microwave radio equipment (manufactured by NEC) and the equipment enclosures containing the Electronics together with the concrete foundations to which the structures are attached, (vi) auxiliary generators, batteries, battery-charging equipment, telephone equipment and other similar related equipment used on the Closing Date by Lessee on the sites, and (vii) any other property, the title to which vests in Lessor pursuant to the terms of the Lease, except any auxiliary generators, batteries, battery-charging equipment, telephone equipment and other related equipment located in and the concrete building located in the NEM Sec. 32, T15N, R120W, Uinta County, Wyoming and except those two site built buildings located at the Mt. Fanny site in the NE/4 Sec. 7, T8S, R41S, Union County, Oregon, and at the Chinks Peak site in Sec. 4, T7S, R33E, Bannock County, Idaho.

"Fair Market Rental Value" shall mean at any time, with respect to the Facility or any part thereof, the fair market rental value thereof at such time as determined by agreement between Lessor and Lessee or, if requested by either of such parties, by the Appraisal Procedure. Fair Market Rental Value shall be equal to the rental value of the Facility or such part, as the case may be, for a specified period that would be obtained in an arm's-length transaction between an informed and willing lessor under no compulsion to lease and an informed and willing lessee-user (other than a lessee currently in possession), which determination shall be made on the assumption that the Facility or such part is free and clear of all Liens (other than Lessor Liens) and is in the condition and repair required under Section 7 of the Lease, and shall be calculated at the higher of (i) the fair market rental value thereof at its existing location on the assumption that the lessee-user has the right to use the Facility and the necessary ancillary rights in connection with the operation thereof that are comparable to the rights provided for in the Property Rights Agreement and the Support Agreement, subject, however, to the payment of the charges provided for in the Property Rights Agreement and the Support Agreement for such ancillary rights, and (ii) the fair market rental value thereof at any place other than at its existing location after deduction of all costs and expenses of dismantling, removal, delivery and reconstruction thereof.

"Fair Market Sale Value" shall mean at any time, with respect to the Facility or any part thereof, the fair market sale value thereof at such time as determined by agreement between Lessor and Lessee or, if requested by either of such parties, by the Appraisal Procedure. Fair Market Sale Value

shall be equal to the sale value of the Facility or such part, as the case may be, that would be obtained in an arm's-length transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer-user (other than a buyer currently in possession), which determination shall be made on the assumption that the Facility or such part, as the case may be, is free and clear of all Liens (other than Lessor Liens) and is in the condition and repair required under Section 7 of the Lease, and shall be calculated at the higher of (i) the fair market sale value thereof at its existing location, on the assumption that the buyer-user has the right to use the Facility and the necessary ancillary rights in connection with the operation thereof that are comparable to the rights provided for in the Property Rights Agreement and the Support Agreement, subject, however, to the payment of the charges provided for in the Property Rights Agreement and the Support Agreement for such ancillary rights, and (ii) the fair market sale value thereof at any place other than at its existing location, after deduction of all costs and expenses of dismantling, removal, delivery and reconstruction thereof; provided, however, that notwithstanding the foregoing provisions of this definition, the determination of Fair Market Sale Value for the purpose of Section 9(a) or 18(d) of the Lease shall be based on the actual condition of the Facility or part thereof at the time of such determination and shall take into account any legal impediments to the prompt transfer of title to the Facility or such part.

"Governmental Authority" shall mean any federal, state, county, municipal, local, territorial, or other governmental department, court, commission, board, bureau, agency, taxing authority or instrumentality, domestic or foreign.

"Guarantor" shall mean The Williams Companies, a Nevada corporation, and its successors and, to the extent permitted by the Guaranty Agreement, its assigns.

"Guaranty Agreement" shall mean the Guaranty Agreement dated as of April 16, 1987 by the Guarantor for the benefit of the Owner Trustee, the Owner Participant, the Loan Participants and the Indenture Trustee, substantially in the form of Exhibit D to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Highest Lawful Rate" shall mean, in the case of any holder of a Loan Certificate, the maximum legal rate of interest which such holder is permitted to contract for, charge or receive under applicable law and as to which the Owner Trustee could not successfully assert a claim or defense of usury.

"Indemnified Person" shall mean each of the Participants, the Indenture Trustee, in its individual capacity and as Indenture Trustee under the Trust Indenture, the Owner Trustee in its individual capacity and as Owner Trustee under the Trust Agreement, the Trust Estate, the Indenture Estate, and the respective successors, assigns, officers, directors, servants or agents of any thereof and any Affiliate of any of the foregoing.

"Indenture" shall mean the Indenture, Deed of Trust, Assignment of Rents, Security Agreement and Fixtures Filing as of April 16, 1987 between the Owner Trustee and the Indenture Trustee, substantially in the form of Exhibit C to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Indenture Default" shall mean any event or condition defined as an "Event of Default" under Section 4.01 of the Indenture.

"Indenture Estate" shall mean all estate, right, title and interest of the Indenture Trustee in and to the Facility and the Right of Way and in, to and under the Lease, the Guaranty Agreement, the Property Rights Agreement, the Support Agreement and the Bill of Sale, including without limitation, all properties referred to in the Granting Clause of the Indenture including all amounts of Basic Rent, Supplemental Rent, insurance proceeds (other than Excess Insurance) and requisition and other payments of any kind for or with respect to the Facility, but excluding Excepted Payments.

"Indenture Trustee" shall mean The Connecticut Bank and Trust Company, National Association, a national banking association, in its capacity as Indenture Trustee under the Indenture, and its successors as Indenture Trustee thereunder.

"Indenture Trustee Office" shall mean the office of The Connecticut Bank and Trust Company, National Association at One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department.

"Intended Use" shall mean the use of the Facility in commercial operation on a continuing basis for the functions for which the Facility was specifically designed, taking into account normal wear and tear.

"Interim Rent" shall mean the aggregate rent payable pursuant to Section 3(a) of the Lease for the Interim Term.

"Interim Term" shall mean the period beginning on the Closing Date and ending on (but not including) the Commencement Date.

"IRS" shall mean the Internal Revenue Service or any successor agency or other office or official of the United States at the time administering the Code.

"L/C Amounts" shall mean the amounts set forth in Schedule II to the Participation Agreement.

"L/C Bank" shall mean Canadian Imperial Bank of Commerce or another Approved Bank issuing the Letter of Credit.

"Lease" shall mean the Lease Agreement dated as of April 16, 1987, between the Owner Trustee and the Lessee, pertaining to the leasing of the Facility by the Owner Trustee to Lessee, substantially in the form of Exhibit B to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Lease Default" shall mean an Event of Default under the Lease or an event or a condition that, with notice or lapse of time or both, would become such an Event of Default.

"Lease Event of Default" shall mean an Event of Default under the Lease.

"Lessee" shall mean Williams Telecommunications Company, a Delaware corporation, and its successors and, to the extent permitted by the Lease and the Participation Agreement, its assigns thereunder and sublessees.

"Lessor" shall mean the Owner Trustee as lessor under the Lease and, to the extent permitted by the Lease and the Participation Agreement, its successors and assigns.

"Lessor Liens" shall mean the Liens that Lessor in its individual capacity or Owner Participant is required to discharge pursuant to Section 6.01 of the Participation Agreement.

"Lessor's Cost" shall mean \$23,500,000 representing the purchase price of the Facility paid by the Owner Trustee to Lessee on the Closing Date, as set forth in the Acceptance Certificate.

"Letter of Credit" shall mean the Letter of Credit substantially in the form of Exhibit I to the Participation Agreement, any renewal thereof and any replacement letter of credit in substantially such form and meeting the requirements of Section 6.16 of the Participation Agreement.

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"Lien" shall mean any lien, mortgage, deed of trust, encumbrance, pledge, charge, lease, easement, servitude, or other security interest of any kind.

"Loan Certificates" shall mean the Series A-2 Loan Certificates and the Series B-2 Loan Certificates issued to the initial Loan Participants on the Closing Date to evidence its loans to the Owner Trustee on the Closing Date and all Loan Certificates issued upon the transfer of or substitution for such Loan Certificates in accordance with Section 2.10 or 2.11 of the Indenture, each Series A-2 Loan Certificate to be substantially in the form set forth in Appendix B-2 to the Indenture and to bear interest at the rates and to be payable as to principal and interest as set forth in such form and in the Indenture, and each Series B-Loan Certificate to be substantially in the form set forth in Exhibit B-2 to the Indenture and to bear interest at the rates and to be payable as to principal and interest as set forth in such form and in the Indenture.

"Loan Participants" shall mean the financial institutions listed in Schedule I to the Participation Agreement and their respective successors and assigns.

"Majority in Interest of Certificate Holders" as of a particular date of determination shall mean the holders of not less than 66-2/3% in aggregate unpaid principal amount of all unpaid indebtedness evidenced by the Loan Certificates at the time outstanding, excluding any Loan Certificate then held by the Owner Participant or the Owner Trustee (unless the Owner Participant or the Owner Trustee shall hold all Loan Certificates) or the Lessee or Guarantor (or an Affiliate of any thereof).

"Majority in Interest of Participants" as of a particular date of determination shall mean (i) a Majority in Interest of Certificate Holders, and (ii) the Owner Participant; provided, however, that during any period during which an Indenture Default shall have occurred and be continuing, "Majority in Interest of Participants" shall have the same meaning as "Majority in Interest of Certificate Holders."

"Net Economic Return" shall mean the Owner Participant's after-tax yield (as computed using the Multiple Investment Sinking Fund Method), internal rate of return (as determined by the Owner Participant), earnings (determined in accordance with FASB 13) and aggregate after-tax cash flows computed by the Owner Participant on the date the Participation Agreement is executed on the basis of the assumptions set forth in Exhibit J to the Participation Agreement and in Section 1 of the Tax Indemnification Agreement.

"1954 Code" shall have the meaning set forth above in the definition of "Code".

"Non-Removable Improvement" shall have the meaning set forth in Section 9(b) of the Lease.

"Note" shall mean a promissory note of the Guarantor to be delivered pursuant to Section 6.16 of the Participation Agreement, substantially in the form of Exhibit M to the Participation Agreement.

"Officer's Certificate" shall mean, with respect to any corporation or national banking association, a certificate signed by the President, any Vice President, the Secretary or any Assistant Secretary, and the Treasurer, any Assistant Treasurer, the Cashier, or any Assistant Cashier of such corporation or national banking association or by any other officer authorized to execute and deliver contracts on behalf of such corporation and any financial officer of such corporation and, with respect to any other entity, a certificate signed by any two individuals generally authorized to execute and deliver contracts on behalf of such entity.

"Other Services" shall mean Support Services other than Contract Services or Special Services.

"Overall Transaction" shall mean all the transactions and activities referred to in or contemplated by the Basic Agreements.

"Owner Participant" shall mean Ford Motor Credit Company, a Delaware corporation, and also shall include any Person to which such corporation (or any successor) shall transfer its right, title and interest in and to the Trust Estate and the Basic Agreements in accordance with Section 12 of the Participation Agreement.

"Owner Trustee" shall mean, collectively, Wilmington Trust Company, a Delaware banking corporation, and William J. Wade, an individual, in their capacities as trustees under the Trust Agreement, and their respective successors as trustees and where expressly provided, in their individual capacities.

"Participants" shall mean the Owner Participant and the Loan Participants.

"Participation Agreement" shall mean the Participation Agreement dated as of April 16, 1987 among Lessee, the Owner Participant, the institutions identified therein as the Loan Participants, the Owner Trustee (not in its individual capacity except as expressly provided therein, but solely as

Owner Trustee) and the Indenture Trustee (in its individual capacity and as Indenture Trustee), as the same may from time to time be amended, modified or supplemented in accordance with the terms thereof.

"Past Due Rate" shall mean the lesser of (a) the Highest Lawful Rate and (b) a rate per annum equal to 2% plus the higher of (x) the weighted average interest rate at the time payable on the Loan Certificates then outstanding or (y) the Base Rate.

"Percentages" shall have the meaning set forth in Section 10.01(a) of the Participation Agreement.

"Permitted Liens" shall have the meaning set forth in Section 14(d) of the Lease.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, non-incorporated organization, or government, or any agency or political subdivision thereof.

"Primary Term" shall mean the period beginning on the Commencement Date and ending on (and including) July 14, 2002.

"Property Rights" shall mean the rights conferred or intended to be conferred upon Lessor in the Right of Way pursuant to the Property Rights Agreement and the services, undertakings and obligations to be provided to or performed for the Lessor under the Support Agreement.

"Property Rights Agreement" shall mean the Property Rights Agreement dated as of April 27, 1987 between the Lessee and the Owner Trustee, substantially in the form of Exhibit F to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Regulations" shall mean the Treasury Regulations, as amended from time to time, promulgated under the Code by the Treasury Department of the United States.

"Related Person" shall mean a successor, assign, officer, director, servant, agent or Affiliate of the specified Person.

"Renewal Term" shall mean each of the periods after the end of the Primary Term with respect to which the Lessee shall exercise its option to renew the Lease pursuant to Section 13 of the Lease, or such shorter period as may result from the termination of the Lease as provided in the Lease.

"Rent" shall mean, collectively, Interim Rent, Basic Rent and Supplemental Rent.

"Rent Payment Date" shall mean (i) with respect to the Interim Term, July 15, 1987, (ii) with respect to the Primary Term, each January 15 and July 15 in each year, commencing January 15, 1988 and ending on and including July 15, 2002; and (iii) with respect to any Renewal Term, each semiannual anniversary of the date immediately preceding the first day of such Renewal Term, including the last day of such Renewal Term.

"Rental Period" shall mean (i) the period commencing on the Closing Date and ending on (but not including) the Commencement Date and (ii) the period commencing on (and including) the Commencement Date and ending on (and including) January 14, 1988, and each of the subsequent six-month periods throughout the Term, such subsequent periods commencing on (and including) January 15 or July 15, as the case may be, and ending on (and including) the next succeeding July 14 or January 14, as the case may be.

"Responsible Officer" shall mean, with respect to the subject matter of any covenant, agreement or obligation of the Lessee or of the Owner Participant contained in any Basic Agreement, an Assistant Treasurer, Assistant Secretary, Treasurer, Secretary, Vice President, President, Chairman or other officer performing similar functions of the Lessee or of the Owner Participant, as the case may be, who in the normal performance of his operational responsibility would have knowledge of such matter and the requirements with respect thereto.

"Return Value" shall mean, with respect to the Facility, the excess of (i) the amount that would be obtained by dismantling, removing and selling the Facility, following such commercially feasible procedures as an owner of a similar facility would follow in order to achieve the highest Resale Value, taking into account only such components of the Facility as it is commercially feasible to dismantle, remove and resell, over (ii) the cost of dismantling, removing and delivering the Facility (or such components of the Facility as can be commercially resold as aforesaid) for the purposes of such sale. Resale value, for purposes of determining Return Value, shall be equal to the sale value of the Facility (or such components) that would be obtained in an arm's-length transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer, which determination shall be made on the assumption that the Facility (or such components) is free and clear of all Liens (other than Lessor Liens). Return Value shall be determined by agreement between Lessor or Lessee or, if requested by either of such parties, by the Appraisal Procedure.

"Right of Way" shall mean the interests of the Lessee in or with respect to real property described in Annex B to the Property Rights Agreement.

"Series A-2 Loan" shall mean the secured loan made by the Loan Participants to the Owner Trustee pursuant to Section 3.01(a)(i) of the Participation Agreement.

"Series A-2 Loan Certificate" shall mean a Senior Secured Loan Certificate substantially in the form of Appendix B-1 to the Indenture.

"Series B-2 Loan" shall mean the secured loan made by the Loan Participants to the Owner Trustee pursuant to Section 3.01(a)(ii) of the Participation Agreement.

"Series B-2 Loan Certificate" shall mean a Senior Secured Loan Certificate substantially in the form of Appendix B-2 to the Indenture.

"Services Commencement Date" shall mean the first to occur of the date on which the Term of the Lease expires, the date on which the Lease is terminated pursuant to the terms of the Lease, the date on which an Event of Default described in Section 17(vi) or 17(vii) of the Lease occurs and the date on which the Lessor begins to exercise remedies under Section 18 of the Lease.

"Shirt-Tail Period" shall mean the period commencing on Services Commencement Date and ending on the date on which the Property Rights Agreement shall terminate pursuant to Section 5 thereof.

"Special Event of Termination" shall mean the delivery of notice to Lessee from the Owner Participant to the effect that Lessor or the Owner Participant (or any Affiliate of either), solely by reason of (i) the legal or beneficial ownership of the Facility or any part thereof by Lessor or the Owner Participant, or (ii) the lease of the Facility to Lessee under the Lease or (iii) any of the other transactions contemplated by the other Basic Agreements, is deemed by any Governmental Authority having jurisdiction to be subject to regulation as a "public utility" or "carrier" under Applicable Laws, in a manner and to an extent determined in good faith by the Executive Vice President - Diversified Operations, the Vice President and General Counsel and a Vice President of the Owner Participant to be materially burdensome to the Owner Participant (it being understood that routine reporting requirements and the possible exercise by a Governmental Authority of emergency powers and the like shall not constitute a materially burdensome event), except that if Lessee, at its sole cost and expense, is contesting diligently and in good faith any

action by any Governmental Authority that would otherwise constitute a Special Event of Termination under this definition, such Special Event of Termination shall be deemed not to have occurred so long as (a) such contest does not involve any danger of the foreclosure, sale, forfeiture or loss of, or the creation of any Lien on, the Facility or any part of any thereof or any interest in any thereof, (b) such contest does not adversely affect the Facility, the Right of Way or the Property Rights or any part thereof or any other property, assets or rights of Lessor or the Owner Participant (or any Affiliate of either) or the Lien of the Indenture thereon, (c) Lessee shall, if requested, have furnished Lessor, the Owner Participant, the Indenture Trustee and each holder of a Loan Certificate with an opinion of independent counsel satisfactory to each such Person to the effect that there exists a reasonable basis for contesting such determination, (d) such determination shall be effectively stayed or withdrawn during such contest (and shall not be subject to retroactive application at the conclusion of such contest) in a manner satisfactory to Lessor and the Owner Participant and (e) Guarantor shall have provided Lessor and the Owner Participant indemnity satisfactory to each such Person for any liability or loss that either such Person may incur as a result of Lessee's contest.

"Special Services" shall mean, at any time during the Shirt-Tail Period, materials, supplies or services that Lessee can provide, and that are impossible or not commercially feasible for other Persons to provide, to Lessor at such time, including (but not limited to) providing (or sharing) interconnection and similar services between the Facility and other telecommunications facilities (whether or not based on microwave) owned by Persons other than Lessor or its Affiliates.

"Stipulated Loss Value" shall mean, as of any particular Rent Payment Date, the amount determined by multiplying Lessor's Cost by the Stipulated Loss Value percentage specified in Schedule III to the Lease opposite such Rent Payment Date, subject to adjustment in accordance with Section 3(c) of the Lease and Section 8 of the Tax Indemnification Agreement; provided, however, that Stipulated Loss Value shall be, under any circumstances and in any event, in an amount which, together with any Basic Rent payable on such date, is at least sufficient to pay in full as of the day of payment thereof the aggregate unpaid principal amount of and premium, if any, on all Loan Certificates outstanding as of such day of payment, together with accrued interest thereon to such day of payment.

"Supplemental Rent" shall mean any and all amounts, liabilities and obligations, other than Interim Rent and

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Basic Rent, that Lessee assumes or agrees to pay hereunder or under the Participation Agreement, the Lease or the Tax Indemnification Agreement to Lessor or others, including (without limitation) (i) payments of Stipulated Loss Value and Termination Value, (ii) all amounts required to be paid by Lessee under the agreements, covenants and indemnities contained in the Participation Agreement and the Tax Indemnification Agreement, (iii) any interest payable with respect to overdue payments of Basic Rent or Supplemental Rent, and (iv) any premium payable in connection with the prepayment of the Loan Certificates.

"Support Agreement" shall mean the Support Agreement dated as of April 16, 1987 between the Owner Trustee and the Lessee, substantially in the form of Exhibit G to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Support Services" shall mean the services, undertakings and obligations to provide services to be provided or performed by Lessee under the Support Agreement, including Contract Services, Special Services and Other Services.

"Tax Indemnification Agreement" shall mean the Tax Indemnification Agreement dated as of April 16, 1987 between Lessee and the Owner Participant, substantially in the form of Exhibit K to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Taxes" shall have the meaning set forth in Section 8.01 of the Participation Agreement.

"Term" shall mean the Interim Term, the Primary Term and, if the Lease is renewed pursuant to Section 13 of the Lease, the Renewal Term.

"Termination Date" shall have the meaning set forth in Section 11(a) of the Lease.

"Termination Value" shall mean, as of any particular Rent Payment Date, the amount determined by multiplying Lessor's Cost by the Termination Value percentage specified in Schedule II to the Lease opposite such Rent Payment Date, subject to adjustment in accordance with Section 3(c) of the Lease and Section 8 of the Tax Indemnification Agreement; provided, however, that Termination Value shall be, under any circumstances and in any event, in an amount which, together with any Basic Rent payable on such date, is at least sufficient to pay in full as of the day of payment

thereof the aggregate unpaid principal amount of, and premium, if any, on, all Loan Certificates outstanding as of such day of payment, together with accrued interest thereon to such day of payment.

"Transaction Expenses" shall mean the fees, expenses, disbursements and costs incurred in connection with the preparation, execution and delivery of the Basic Agreements, the purchasing and leasing of the Facility by Lessor and including, without limitation:

(a) the reasonable fees, expenses and disbursements of the counsel referred to in Section 4.02 of the Participation Agreement, and any other counsel or special counsel for any of the parties thereto for services rendered in connection with any such transactions by any of such counsel;

(b) the fees, expenses and disbursements of the Owner Trustee and the Indenture Trustee incurred on or prior to the Closing Date in connection with such transactions;

(c) the fees of the appraisers referred to in Section 4.02(y) of the Participation Agreement; and

(d) all other expenses in connection with such transactions including any placement fees, commitment fees of Participants, printing, word processing and other document reproduction and distribution expenses and all fees, taxes and other charges payable in connection with the sale of the Facility and recording or filing of instruments and financing statements described in the Participation Agreement or required pursuant to the provisions of the Indenture; and

(e) the fee of Salomon Brothers Inc for services rendered in connection with the Overall Transaction.

"Trust Agreement" shall mean the Trust Agreement dated as of April 16, 1987 between the Owner Participant and the Owner Trustee, substantially in the form of Exhibit H to the Participation Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture and the Participation Agreement.

"Trust Estate" shall have the meaning set forth in Section 2.02 of the Trust Agreement.

"Wilmington Trust Company" shall mean Wilmington Trust Company, a Delaware banking corporation.

"William J. Wade" shall mean William J. Wade, an individual.

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APPENDIX B-1

SERIES A-2 LOAN CERTIFICATE

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR OFFERED FOR SALE IN CONTRAVENTION OF SAID ACT.

THIS CERTIFICATE IS SUBJECT TO PREPAYMENT AS PROVIDED IN THE INDENTURE REFERRED TO BELOW.

WILMINGTON TRUST COMPANY
AS OWNER TRUSTEE UNDER TRUST AGREEMENT
DATED AS OF APRIL 15, 1987

Microwave Telecommunications Facility

8.75% SENIOR SECURED LOAN CERTIFICATE SERIES A-2
DUE JULY 15, 1994

No. RA-

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WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as trustee (herein, in such capacity, called the "Owner Trustee") under the Trust Agreement dated as of April 15, 1987, as from time to time supplemented and amended (herein called the "Trust Agreement"), between the entity named therein as Owner Participant and the Owner Trustee, hereby promises to pay to

or its registered assigns, the principal sum of

DOLLARS (\$

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on July 15, 1994, together with interest at the rate of 8.75% per annum (computed on the basis of 360-day year consisting of twelve 30-day months) on the amount of said principal sum remaining from

time to time from and including the date of this Loan Certificate until due and payable on July 15, 1987, and semiannually thereafter on January 15 and July 15 in each year and at maturity. Interest on any principal hereof (including any overdue required or optional prepayment of principal) and premium, if any, and (to the extent permitted by applicable law) interest hereon which is not paid when due shall be payable at the Past Due Rate until such overdue principal, premium, if any, and interest is paid in full. Reference is made to the Indenture for provisions regarding the repayment hereof and the acceleration of the maturity hereof.

This Loan Certificate is one of the Series A-2 Loan Certificates referred to in the Indenture and Security Agreement dated as of April 16, 1987 (herein called the "Indenture", the terms defined therein and not otherwise defined herein being used herein with the same meaning) between the Owner Trustee and The Connecticut Bank and Trust Company, National Association, as Indenture Trustee thereunder (herein in such capacity called the "Indenture Trustee"). The Series A-2 Loan Certificates, together with the Series B-2 Loan Certificates, have been or are to be issued by the Owner Trustee pursuant to the terms of the Indenture. The Indenture Estate is held by the Indenture Trustee as security for the Loan Certificates. Reference is hereby made to the Indenture for a statement of the rights of the holders of, and the nature and extent of the security for, the Loan Certificates, and the conditions of the trusts created by the Indenture, to all of which terms and conditions in the Indenture each holder hereof agrees by its acceptance of this Loan Certificate.

Except as provided in Section 2.07 of the Indenture, all payments of principal and interest to be made hereunder and under the Indenture shall be made only from the income and proceeds of the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Section 3 of the Indenture; and each holder hereof, by its acceptance of this Loan Certificate, agrees that, except as provided in Section 2.07 of the Indenture, it will look solely to the income and proceeds of the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that neither the Owner Participant nor the Owner Trustee, in its individual capacity, nor the Indenture Trustee, in its individual capacity, is liable to the holder hereof for any amounts payable under this Loan Certificate or the Indenture or, except as provided in the Indenture, for any liability under the Indenture.

Principal and interest shall be payable in immediately available funds at the times, places and in the manner specified in the Indenture.

Each holder hereof, by its acceptance of this Loan Certificate, agrees that each payment received by it hereunder prior to an Indenture Default and except as otherwise expressly provided in the Indenture shall be applied, first, to the payment of accrued interest on this Loan Certificate to the date of such payment, second, to the payment of the principal amount of this Loan Certificate and any premium hereon then due and third, to the payment of the principal amount of this Loan Certificate remaining unpaid.

This Loan Certificate is subject to optional and mandatory prepayment as provided in the Indenture.

Prior to the due presentation for registration of transfer of this Loan Certificate, the Owner Trustee and the Indenture Trustee may deem and treat the registered holder of this Loan Certificate as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

Until the certificate of authentication hereon shall have been duly executed by or on behalf of the Indenture Trustee by manual signature, this Loan Certificate shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Series A-2 Loan Certificate to be executed by one of its authorized officers as of the date hereof.

NOTICE TO BORROWER

Do not sign this Loan Certificate before you read it. This Loan Certificate authorizes the Loan Participants to refuse to accept prepayment of this Loan Certificate prior to a date provided in the Indenture and provides for the payment of a penalty thereafter if you wish to prepay the loan prior to the date provided for prepayment in the Indenture.

WILMINGTON TRUST COMPANY,
not in its individual
capacity but solely as
Owner Trustee

By: _____
Title: _____

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TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Loan Certificates issued under the within mentioned Indenture.

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Indenture Trustee

By _____
Authorized Officer

Date:

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APPENDIX B-2

SERIES B-2 LOAN CERTIFICATE

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR OFFERED FOR SALE IN CONTRAVENTION OF SAID ACT.

THIS CERTIFICATE IS SUBJECT TO PREPAYMENT AS PROVIDED IN THE INDENTURE REFERRED TO BELOW.

WILMINGTON TRUST COMPANY
AS OWNER TRUSTEE UNDER TRUST AGREEMENT
DATED AS OF APRIL 15, 1987

Microwave Telecommunications Facility

10.125% SENIOR SECURED LOAN CERTIFICATE SERIES B-2
DUE JULY 15, 2001

No. RB-

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WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as trustee (herein, in such capacity, called the "Owner Trustee") under the Trust Agreement dated as of April 15, 1987, as from time to time supplemented and amended (herein called the "Trust Agreement"), between the entity named therein as Owner Participant and the Owner Trustee, hereby promises to pay to

or its registered assigns, the principal sum of

DOLLARS (\$ _____)

on July 15, 2001, together with interest at the rate of 10.125% per annum (computed on the basis of a 360-day year consisting of

twelve 30-day months) on the amount of said principal sum remaining unpaid from time to time from and including the date of this Loan Certificate until due and payable on July 15, 1987, and semiannually thereafter on January 15 and July 15 in each year and at maturity. Interest on any principal hereof (including any overdue required or optional prepayment of principal) and premium, if any, and (to the extent permitted by applicable law) interest hereon which is not paid when due shall be payable at the Past Due Rate until such overdue principal, premium, if any, and interest is paid in full. Reference is made to the Indenture for provisions regarding the repayment hereof and the acceleration of the maturity hereof.

This Loan Certificate is one of the Series B-2 Loan Certificates referred to in the Indenture and Security Agreement dated as of April 16, 1987 (herein called the "Indenture", the terms defined therein and not otherwise defined herein being used herein with the same meaning) between the Owner Trustee and The Connecticut Bank and Trust Company, National Association, as Indenture Trustee thereunder (herein in such capacity called the "Indenture Trustee"). The Series B-2 Loan Certificates, together with the Series A-2 Loan Certificates, have been or are to be issued by the Owner Trustee pursuant to the terms of the Indenture. The Indenture Estate is held by the Indenture Trustee as security for the Loan Certificates. Reference is hereby made to the Indenture for a statement of the rights of the holders of, and the nature and extent of the security for, the Loan Certificates, and the conditions of the trusts created by the Indenture, to all of which terms and conditions in the Indenture each holder hereof agrees by its acceptance of this Loan Certificate.

Except as provided in Section 2.07 of the Indenture, all payments of principal and interest to be made hereunder and under the Indenture shall be made only from the income and proceeds of the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Section 3 of the Indenture; and each holder hereof, by its acceptance of this Loan Certificate, agrees that, except as provided in Section 2.07 of the Indenture, it will look solely to the income and proceeds of the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that neither the Owner Participant nor the Owner Trustee, in its individual capacity, nor the Indenture Trustee, in its individual capacity, is liable to the holder hereof for any amounts payable under this Loan Certificate or the Indenture or, except as provided in the Indenture, for any liability under the Indenture.

Principal and interest shall be payable in immediately available funds at the times, places and in the manner specified in the Indenture.

Each holder hereof, by its acceptance of this Loan Certificate, agrees that each payment received by it hereunder prior to an Indenture Default and except as otherwise expressly provided in the Indenture shall be applied, first, to the payment of accrued interest on this Loan Certificate to the date of such payment, second, to the payment of the principal amount of this Loan Certificate and any premium hereon then due and third, to the payment of the principal amount of this Loan Certificate remaining unpaid.

This Loan Certificate is subject to optional and mandatory prepayment as provided in the Indenture.

Prior to the due presentation for registration of transfer of this Loan Certificate, the Owner Trustee and the Indenture Trustee may deem and treat the registered holder of this Loan Certificate as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

Until the certificate of authentication hereon shall have been duly executed by or on behalf of the Indenture Trustee by manual signature, this Loan Certificate shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Series B-2 Loan Certificate to be executed by one of its authorized officers as of the date hereof.

NOTICE TO BORROWER

Do not sign this Loan Certificate before you read it. This Loan Certificate authorizes the Loan Participants to refuse to accept prepayment of this Loan Certificate prior to a date provided in the Indenture and provides for the payment of a penalty thereafter if you wish to prepay the loan prior to the date provided for prepayment in the Indenture.

WILMINGTON TRUST COMPANY,
not in its individual
capacity but solely as
Owner Trustee

By _____
Title:

BOOK 105 PAGE 501

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Loan Certificates issued under the
within mentioned Indenture.

THE CONNECTICUT BANK AND TRUST,
COMPANY, NATIONAL ASSOCIATION,
as Indenture Trustee

By _____
Authorized Officer

Date:

BOOK 105 PAGE 502

APPENDIX C

[INTENTIONALLY OMITTED]

BOOK 105 PAGE 503

APPENDIX D
DESCRIPTION OF THE RIGHT OF WAY

Unofficial
Copy

ASSIGNMENT LIST SKAMANIA COUNTY, STATE OF WASHINGTON

Site Name	Grantor	Document Type	Document Date	Recording
THREE CORNER ROCK	Longview Fibre Company	Easement (Buried UG Power Cable)	July 28, 1986	Bk 102, Pg 777

The East Half of the Southeast Quarter (E/2 SE/4) of Section 33, Township 3 North, Range 6 East, and the West Half of the West Half (W/2 W/2) of Section 3, Township 2 North, Range 6 East of Willamette Meridian, Skamania County, Washington.

	Cavenham Forest Industries, Inc.	Easement	June 30, 1986	Bk 102, Pg 481
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The East Half (E/2) of Section 4, Township 2 North, Range 6 East of Willamette Meridian, Skamania County, Washington.

LITTLE BALDY	Broughton Lumber Company	Underground Cable Easement	August 20, 1986	Bk 103, Pg 334
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Northwest Quarter (NW/4) of Section 1, Township 3 North, Range 9 East; North Half of the Southwest Quarter (N/2 SW/4); Southeast Quarter of the Northwest Quarter (SE/4 NW/4) of Section 36; and the Southeast Quarter (SE/4) of Section 25, all Township 4 North, Range 9 East, Skamania County, Washington.

Site Name	Grantor	Legal	Document Type	Document Date	Recording
Three Corner Rock	State of Washington (DNR)	That portion of the East Half (E/2) of Section 22, Township 3 North, Range 6 East, W.M., Skamania County, State of Washington	Easement	5-28-86	Indexed in State records
Little Baldy	State of Washington (DNR)	That portion of the West Half (W/2) of Section 25, Township 4 North, Range 9 East, W.M., Skamania County, State of Washington	Easement	5-28-86	Indexed in State records

APPENDIX E
TO INDENTURE

DESCRIPTION OF MICROWAVE FACILITY

"Facility" shall mean, except as expressly hereinafter noted, the entire digital microwave telecommunications system comprising approximately 841 route miles starting at a point in Evanston, Wyoming and ending in Portland, Oregon, and running through the States of Wyoming, Utah, Idaho, Oregon and Washington. The Facility is comprised of 33 microwave station sites. The Facility begins inside a concrete block building located in the NE 1/4 of Section 32, T15N, R120W, Uinta County, Wyoming, at the DSX cross connect panel interconnecting the microwave system with an existing fiber optic system and ends inside leased premises in the ODS Plaza Building, 315 S. W. Fifth Avenue, Portland, Oregon. The Facility is installed at 33 station sites and includes the following: (i) the towers, antennas, fencing and equipment enclosures (except space in ODS Plaza Building in Portland, Oregon and in the Forest Service Building located in the NW/4 Sec. 23, T11S, R40E, Baker County, Oregon) and the concrete foundations to which such structures are attached, (ii) all waveguide transmission lines, (iii) electrical power facilities, including electrical distribution panels, lighting, wiring and other related apparatus attached to or within the Facility (excluding any meters owned by other Persons), (iv) heating, ventilating and air conditioning equipment, (v) the microwave radio equipment (manufactured by NEC) and the equipment enclosures containing the Electronics together with the concrete foundations to which the structures are attached, (vi) auxiliary generators, batteries, battery-charging equipment, telephone equipment and other similar related equipment used on the Closing Date by Lessee on the sites, and (vii) any other property, the title to which vests in Lessor pursuant to the terms of the Lease, except any auxiliary generators, batteries, battery-charging equipment, telephone equipment and other related equipment located in and the concrete building located in the NEM Sec. 32, T15N, R120W, Uinta County, Wyoming and except those two site built buildings located at the Mt. Fanny site in the NE/4 Sec. 7, T8S, R41S, Union County, Oregon, and at the Chinks Peak site in Sec. 4, T7S, R33E, Bannock County, Idaho.