

specified in *paragraph (b) or (d)* thereof any periods of grace provided for therein.

Nothing herein contained shall require the Trustees to give any notice of any default which has been cured.

§14.04. If the Trustee has or shall acquire any conflicting interest as defined in this §14.04, it shall, within 90 days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign, such resignation to become effective upon the appointment of a successor trustee and such successor's acceptance of such appointment, and the Company shall take prompt steps to have a successor appointed in the manner provided in §14.06. For the purposes of this §14.04, the Trustee shall be deemed to have a conflicting interest if

(a) the Trustee is trustee under another indenture under which any other securities, or certificates of interest or participation in other securities, of the Company are outstanding, unless such other indenture is a collateral trust indenture under which the only collateral consists of Bonds issued and outstanding under this Indenture, provided, however, that there shall be excluded from the operation of this *Subdivision (a)* any indenture or indentures under which other securities or certificates of interest or participation in other securities of the Company are outstanding, if the issuer shall have sustained the burden of proving, on application to the Securities and Exchange Commission and after opportunity for hearing thereon, that trusteeship under this Indenture and under such other indenture is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Trustee from acting as such under one of such indentures;

(b) the Trustee or any of its directors or executive officers becomes an obligor upon the Bonds issued under this Indenture or an underwriter for the Company;

(c) the Trustee directly or indirectly controls or is directly or indirectly controlled by or is under direct or indirect common control with the Company or an underwriter for the Company;

(d) the Trustee or any of its directors or executive officers is a director, officer, partner, employee, appointee or representative of the Company or of an underwriter (other than such Trus-