

ments evidencing title to, possession of or a lien upon the goods, wares or merchandise or the receivables or proceeds arising from the sale of the goods, wares and merchandise previously constituting the security, provided the security is received by the Trustee simultaneously with the creation of the creditor relationship with the obligor arising from the making, drawing, negotiating or incurring of the draft, bill of exchange, acceptance or obligation.

(g) The provisions of this §14.09 which have been made specifically applicable to the Trustee shall also apply to the Individual Trustee and to any successor trustee.

The provisions of this §14.09 shall not be effective unless and until this Indenture is qualified under the Act.

§ 14.10. (a) The Trustees shall transmit, on or before July 15 in each year and so long as any Bonds are outstanding hereunder, to the Bondholders, as hereinafter provided, a brief report (which may be made by the Trustees jointly or by the Trustee and the Individual Trustee separately, provided that the Individual Trustee shall not be required to transmit any report with respect to the matters described in paragraphs (iv), (v) and (vi) of this Subdivision (a)), dated as of May 15 of such year, with respect to:

(i) Their eligibility and qualifications under §14.04 and §14.05, or in lieu thereof, if to the best of their knowledge the Trustees have continued to be eligible and qualified under such §14.04 and §14.05, a written statement to such effect.

(ii) The character and amount of any advances (and if the Trustees elect so to state, the circumstances surrounding the making thereof) made by the Trustees, as such, which remain unpaid on the date of such report, and for the reimbursement of which they or either of them claim or may claim a lien or charge, prior to that of the Bonds, on the trust estate or on property or funds held or collected by them as Trustees, if such advances so remaining unpaid aggregate more than $\frac{1}{2}$ of 1% of the principal amount of the Bonds outstanding on the date of such report.

(iii) The amount, interest rate and maturity date of all other indebtedness owing by the Company or any other obligor upon the Bonds to the Trustees in their individual capacities, on the