

(b) default shall be made in the due and punctual payment of the principal of any bond or bonds hereby secured, when and as the same shall become due and payable, whether at maturity, upon designation for redemption thereof, by declaration or otherwise; or

(c) default shall be made in the due observance or performance of any other of the covenants, conditions or agreements on the part of the Company herein or in any indenture supplemental hereto or in the bonds contained or referred to, to be by it kept or performed, and any such default or defaults shall continue for a period of ninety days after written notice, specifying such default or defaults and requiring the same to be remedied, shall have been given to the Company by the Corporate Trustee (who may give such notice in its discretion, and shall give such notice upon request of the holders of thirty per cent. in principal amount of the bonds then outstanding); or

(d) default shall be made in the due and punctual payment of the principal of any bonds secured by a prior lien when and as the same become due and payable, either at maturity thereof, by declaration or otherwise, or default shall be made in the due and punctual payment of any instalment of interest on any such bonds when and as the same shall become due and payable, and such default shall continue beyond the period of grace, if any, applicable thereto; or

(e) by decree of a court of competent jurisdiction the Company shall be adjudicated insolvent or a bankrupt, or by order of such a court a receiver or receivers shall be appointed of all or any substantial part of the mortgaged property upon the application of any creditor in an insolvency or bankruptcy proceeding or other creditors' suit, and any such decree or order shall have continued unstayed on appeal or otherwise and in effect for a period of sixty days, or a creditors' petition in a reorganization proceeding against the Company under the Bankruptcy Act shall be approved by any such court and the order granting such approval shall have continued unstayed on appeal or otherwise and in effect for a period of sixty days; or

(f) the Company shall file a voluntary petition in bankruptcy or shall make an assignment for the benefit of creditors, or shall consent to the appointment of a receiver (other than