

when the same shall become due and payable; or (3) in payment of any moneys for the use of the sinking fund as provided in Article Three of this indenture for the period of sixty (60) days after the same shall be payable; or (4) in the due observance or performance of any covenant or condition herein required to be kept or performed by the Companies or any of them, and such breach or default shall continue for a period of sixty (60) days after written notice thereof to the Companies by the Trustee or to the Companies and the Trustee by the holders of at least five per cent in amount of the notes then outstanding, then, and in every such case the Trustee may have and take any or all of the following remedies and actions:

(a)

The Trustee in his discretion may, and upon the written request of the holders of at least one-fourth in amount of the notes then outstanding shall, by notice in writing to the Companies declare, the principal of all notes hereby secured and then outstanding to be due and payable immediately, and upon such declaration the said principal shall become and be due and payable immediately anything in this indenture or in said notes to the contrary notwithstanding.

This provision, however, is subject to the condition that if after the principal of said notes shall have been so declared to be due and payable and before any sale or entry of a decree for the sale of the trust estate, all arrears of interest upon said notes, together with all other payments required to be made by the Companies hereunder (except the principal of such notes hereby secured as may have been declared due before maturity under the provision of this section), including all advances, expenses and the reasonable charges of the Trustee or the noteholders hereunder, in accordance with this indenture, shall be paid by the Companies, and if the Companies shall perform all other things in respect to which it may be in default hereunder and pay such advances, expenses and charges, and interest on overdue instalments of interest at the rate of six per cent per annum, then and in every such case, the Trustee may, and upon the written request of more than one-half in amount of the holders of the notes hereby secured then outstanding shall, by written notice to the Companies, waive such default and rescind and annul such declaration and its consequences; but no such waiver, rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

(b)

The Trustee shall be entitled to immediate possession of the trust estate, as for condition broken, and may enter upon, take and maintain possession of all or any part of the trust estate, together with all the books, papers, and accounts of the respective Companies relating thereto, and as the attorney in fact or the agent of the Companies, or in his own name as Trustee, by himself or his agents and substitutes duly appointed, or by managers, superintendents, receivers or servants, may have, hold, use, manage, operate and enjoy the same, and each part thereof, making from time to time all needful and proper repairs, alterations and additions and receiving all the tolls, incomes, revenues, rents and profits therefrom; and after deducting and defraying the expenses of such use, operation, repairs, alterations and additions and the costs and charges of and their reasonable compensation for taking such possession, and all payments which may be made for taxes, assessments, charges or liens prior to the lien hereof upon the trust estate, or any part thereof, and such sum or sums as may be sufficient to indemnify the Trustee against any liability, loss or damage for or on account of any matter or thing