

May then be in the possession of the Trustee, except cash held by it for the payment of the principal of or interest on bonds.

Bonds and coupons for the payment or redemption of which moneys shall have been set apart or paid to the Trustee (whether upon or prior to the maturity or the redemption date of such bonds) shall be deemed to be paid within the meaning of this Article; provided, however, that if such bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given or provision satisfactory to the Trustee shall have been made therefor.

ARTICLE FOURTEEN.

Default Provisions and remedies.

Section 1. Each of the following events is hereby defined as and is declared to be and to constitute an "event of default";

(a) Default in the due and punctual payment of any interest on any bond hereby secured and outstanding the continuance thereof for a period of thirty (30) days;

(b) Default in the due and punctual payment of any moneys required to be paid as sinking fund payments under the terms hereof and the continuance thereof for a period of sixty (60) days;

(c) Default in the due and punctual payment of the principal of any bond hereby secured and outstanding, whether at the stated maturity thereof, or upon proceedings for the redemption thereof, or upon the maturity thereof by declaration as in Section 2 of this Article provided;

(d) Default in the performance or observance of any other of the covenants, agreements or conditions on its part in this Indenture, or in the bonds contained and the continuance thereof for a period of sixty (60) days after written notice to the company by the Trustee or by the holders of not less than ten per cent (10%) in aggregate principal amount of bonds "outstanding hereunder";

(e) If the Company (1) admits in writing its inability to pay its debts generally as they become due, (2) files a petition in bankruptcy, (3) makes an assignment for the benefit of its creditors, or (4) consents to or fails to contest the appointment of a receiver or trustee of itself or of the whole or any substantial part of the "mortgaged property";

(f) If the Company (1) is adjudged insolvent by a court of competent jurisdiction, (2) on a petition in bankruptcy filed against the Company be adjudged a bankrupt, or (3) if an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the Company, a receiver or trustee of the Company or of the whole or any substantial part of the "mortgaged property" and any of the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof;

(g) If the Company shall (1) file a petition under the provisions of Chapter X of an Act to Establish a Uniform System of Bankruptcy Throughout the United States, approved July 1, 1898, as amended, or (2) file answer seeking the relief provided in said Chapter X;

(h) If a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against the Company under the provisions of said Chapter X, and such order, judgment or decree shall not be vacated or set aside or stayed within sixty (60) days from the date of the entry of such order, judgment or decree; or

(i) If under the provisions of any other law now or hereafter existing for the relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the Company or of the whole or any substantial part of the "mortgaged property," and such