

Section.

ARTICLE XII.

Remedies of Trustees and Bondholders upon Default

SECTION 65. Upon the occurrence of any one or more of the following events (herein sometimes called "Completed Defaults"), viz.:

(a) Default in payment of the principal of any bond hereby secured when the same shall have become due and payable, whether at maturity as therein expressed or by declaration or otherwise; or

(b) Default continued for sixty (60) days in the payment of any interest upon any bond hereby secured; or

(c) Default in the payment of any interest upon or principal (whether at maturity as therein expressed or by declaration, or otherwise) of any Outstanding Prior Lien Bonds continued beyond the period of grace, if any, specified in the Prior Lien securing the same; or

(d) By decree of a court of competent jurisdiction, the Company shall be adjudicated a bankrupt, or an order shall be made approving a petition filed by any creditors or stockholders of the Company seeking reorganization or readjustment of the Company under the Federal bankruptcy laws or other laws or statute of the United States of America or any State, or, by order of a court of competent jurisdiction, a trustee or a receiver or receivers shall be appointed of all or substantially all of the property of the Company, and any such decree or order shall have continued unstayed on appeal or otherwise and in effect for a period of ninety (90) days; or

(e) The Company shall admit in writing its inability to pay its debts generally as they become due or shall file a petition in voluntary bankruptcy or shall make any general assignment for the benefit of its creditors, or shall consent to the appointment of a receiver or trustee of all or substantially all of its property, or shall file in any court of competent jurisdiction a petition or answer seeking reorganization or readjustment under the Federal bankruptcy laws or other law or statute of the United States of America or any State thereof, or shall file a petition to take advantage of any debtors' act; or

(f) Default in the covenants of the Company contained in subsection III of Section 39. hereof; or

(g) Default continued for ninety (90) days after notice to the Company from the Corporate Trustee in the performance of any other covenant, agreement or condition contained herein or in any indenture supplemental hereto or in any bond secured hereby;

the Trustees may, and upon written request of the holders of twenty-five per centum (25%) in principal amount of the bonds then Outstanding hereunder, shall, by notice in writing delivered to the Company, declare the principal of all bonds hereby secured then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable; subject, however, to the right of the holders of a majority in principal amount of all Outstanding bonds, by written notice to the Company and to the Trustees to annul such declaration and destroy its effect at any time before any sale hereunder, if, before any such sale, all agreements with respect to which default shall have been made ^{shall be fully performed or made} good, and all arrears of interest upon all bonds Outstanding hereunder and the reasonable expenses and charges of the Trustees, their agents and attorneys, and all other indebtedness