

observed by it or on its part, then these presents and the estate and rights hereby granted shall (at the option of the Company evidenced by a resolution delivered to the Trustee) cease, determine and be void, and thereupon the Trustees shall, upon the request of the Company, cancel and discharge the lien of this Indenture, and execute and deliver to the Company such deeds or other instruments in writing as shall be requisite to satisfy the lien hereof, and reconvey to the Company the estate and title hereby conveyed, and assign and deliver to the Company any property at the time subject to the lien of this Indenture which may then be in the possession of the Trustees, or either of them, except cash held 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 deposited with 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 Section; 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, or such notice shall have been waived.

ARTICLE FIFTEEN

DEFAULT PROVISIONS AND REMEDIES.

SECTION 15.01. 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 and the continuance thereof for a period of sixty (60) 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 15.02 provided;

(d) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Company 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 or Chapter XI of an Act to Establish a Uniform System of Bankruptcy Throughout the United States, approved July 1, 1898, as amended, or (2) file an answer seeking the relief provided in said Chapter X or Chapter XI;

(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 Chapter X or said Chapter XI 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 custody or control shall not be terminated within sixty days (60) days from the date of assumption of such custody or control.

SECTION 15.02. Upon the occurrence of an event of default the Trustee may, and upon the written request of the holders of twenty-five per cent. (25%) in aggregate principal amount of bonds outstanding hereunder, shall, by notice in writing delivered to the Company, declare the principal of all bonds hereby secured then outstanding and the interest