

insolvency, liquidation or receivership contained in section 14 of Article III; or

(e) Default continued for sixty (60) days after notice to the Corporation from the trustees in the performance of any other covenant, agreement or condition herein contained; or

**COMPARED**

(f) If an event of default as defined in any mortgage, indenture or trust agreement securing or protecting any prior lien of the Corporation now or hereafter existing shall happen and shall result in such prior lien being declared due and payable prior to the date on which it would otherwise become due and payable; or

(g) If final judgment for the payment of money shall be rendered against the Corporation, and the Corporation shall not discharge the same or cause it to be discharged within sixty (60) days from the entry thereof, or shall not appeal therefrom, or from the order, decree, or process upon which or pursuant to which said judgment was granted, based or entered; or

(h) If at any time the affairs of the Corporation are, with out the prior written consent of the Bankers, filed with the corporate trustee, placed directly or indirectly in the control of any public or governmental officer, instrumentality or agency, or committee of creditors; the Corporate Trustee may, and upon written request of the holders of twenty-five per cent (25%) in principal amount of the bonds then outstanding hereunder, shall, by notice in writing delivered to the Corporation, 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 said bonds by written notice to the Corporation and to the Corporate Trustee to rescind and annul such declaration and destroy its effect at any time before any sale hereunder and before any recovery by the Trustees of final judgment or decree hereunder, if before any such sale or before any such recovery of final judgment or decree all agreements with respect to which default shall have been made shall be fully performed, and all arrears of interest upon all bonds outstanding hereunder with interest on the overdue instalments of interest at the same rate borne by the bonds and the reasonable expenses and charges of the Trustees, their agents and attorneys, and all other indebtedness secured hereby shall be paid or the amount thereof shall be paid to the Corporate Trustee for the benefit of those entitled thereto. No rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

SECTION 2. Upon the occurrence of one or more completed defaults, the corporation, upon demand of the Trustees, shall forthwith surrender to the Trustees the actual possession of, and it shall be lawful for the Trustees, by such officer or agent as they may appoint, to take possession of, all the mortgaged and pledged property (with the books, papers and accounts of the Corporation), and to hold, operate and manage the same, and from time to time to make all needful repairs, and such alterations, additions and improvements as to the Trustees shall seem wise; and to receive the rents, income, issues and profits thereof, and out of the same to pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustees, their agents and counsel, and any charges of the Trustees hereunder, and any taxes and assessments and other charges prior to the lien of this Indenture which the Trustees may deem it wise to pay, and all expenses of such repairs, alterations, additions and improvements and to apply the remainder of the moneys so received by the Trustees, first to the payment of the instalments of interest which are due and unpaid, in the order of their maturity with interest on the overdue instalments of interest at the same rate borne by bonds; or if the principal of said bonds is due, first to the payment of the accrued interest