

visions of the Indenture) and all fees and charges of the Trustee and any paying agents on the Bonds, all references in this Agreement to the Bonds and the Trustee shall be ineffective and neither the Trustee nor the holders of any of the Bonds or coupons appertaining thereto shall thereafter have any rights hereunder, saving and excepting those that shall have theretofore vested.

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

Section 10.1 Events of Default Defined.

The following shall be "events of default" under this Agreement and the terms "event of default" or "default" shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure by the Lessee to pay the rents required to be paid under Section 5.3 hereof, or the failure of the Lessee to pay the sums to become due under Section 12.1 hereof at the times specified therein and continuing for a period of five days after notice by telegram or if telegraphic service is not available, then after notice by mail given to the Lessee either by the Trustee or the County that the payment referred to in such notice has not been received.

(b) Failure by the Lessee to observe and perform any covenant, condition or agreement in this Agreement on the part of the Lessee to be observed or performed,