

series thereof shall not be deemed sufficient to constitute such series different classes; and provided further, that, in the case of unsecured evidences of indebtedness, differences in the interest rates or maturity dates thereof shall not be deemed sufficient to constitute them securities of different classes, whether or not they are issued under a single indenture.

For the purposes of this subdivision (d), the term "underwriter" when used with reference to any of the Obligors shall mean every person who, within three years prior to the time as of which the determination is made, was an underwriter of any security of such Obligor outstanding at such time; and the term "Obligor" shall mean any of the Obligors and any person who is liable upon the Bonds issued under this Indenture.

Section 7.10. (a) Subject to the provisions of subdivision (b) of this section, if the Trustee shall be or shall become a creditor, directly or indirectly, secured or unsecured, of any of the Obligors within four months prior to a default (as defined in subdivision (c) of this section), or subsequent to such a default, then, unless and until such default shall cease to be continuing, the Trustee shall set apart and hold in a special account for the benefit of the Trustee individually, the holders of Bonds issued under this Indenture, and the holders of other indenture securities (as defined in subdivision (c) of this section)

(1) An amount equal to any and all reductions in the amount due and owing upon any claim as such creditor in respect of principal or interest, effected after the beginning of such four months' period and valid as against such Obligor and its other creditors, except any such reduction resulting from the receipt or disposition of any property described in subparagraph (2) of this subdivision (a) or from the exercise of any right of set-off which the Trustee could have exercised if a petition in bankruptcy had been filed by or against such Obligor upon the date of such default; and

(2) All property received in respect of any claim as such creditor, either as security therefor, or in satisfaction or composition thereof, or otherwise, after the beginning of such four months' period, or an amount equal to the proceeds of any such