

The term "outstanding", when used with reference to Bonds, shall mean as of any particular time all Bonds theretofore authenticated and delivered under this Indenture, except:

(a) Bonds cancelled at or prior to the particular time;

(b) Bonds or portions of Bonds for the payment or redemption of which cash sufficient to provide for such payment or redemption shall have theretofore been deposited with the Trustee in trust (whether upon or prior to the maturity or the redemption date of such Bonds), provided that if such Bonds or portions of Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as in Article Three provided or provision satisfactory to the Trustee shall have been made for the giving of such notice; and

(c) Bonds in lieu of and in substitution for which other Bonds shall have been authenticated and delivered pursuant to Section 2.10.

Any reference to a particular percentage or proportion of the Bonds shall mean the specified percentage or proportion in aggregate principal amount of all Bonds of all Series then outstanding under this Indenture, exclusive of Bonds known to the Trustees to be owned by the Company.

*Celanese:*

The term "Celanese" shall mean Celanese Corporation, a Delaware corporation, and shall also include its successors and assigns.

*Company:*

The term "Company" shall mean the party of the first part hereto, Fiber Industries, Inc., a Delaware corporation, and shall also include its successors and assigns.

*Consolidated Funded Debt:*

The term "Consolidated Funded Debt" shall mean all Funded Debt (other than Subordinated Debt) of the Company and its Subsidiaries, on a consolidated basis, outstanding at the time of any determination with respect thereto.