

ment of any premium of insurance hereinbefore covenanted by it to be paid and discharged, at the time when same shall become due and payable, or shall fail in the payment of any other charge herein covenanted to be paid by the Company, except the payment of principal of (and premium, if any) and interest on Bonds, then and in such event, the Trustee or any Bondholder may make good any such default or defaults of the Company, and any sum of money so expended by the Trustee or any Bondholder for any such purpose shall become a part of the indebtedness secured hereby, together with interest thereon at the rate of six per cent (6%) per annum from the date of the payment, and such payment and interest thereon shall be due and payable by the Company on the date of the maturity of the next instalment of interest on the Bonds secured hereby thereafter payable, and the amount of such payment and interest thereon shall be entitled to preference and priority in payment over the indebtedness represented by the Bonds, including premium (if any) and interest, secured hereby. This right, however, shall be without prejudice to the right of the Trustee hereunder by reason of such default on the part of the Company, to declare the full amount hereby secured due and payable, or otherwise to proceed against the Company in any manner herein provided. The Trustee shall not be and is not hereby obligated to advance its own funds for any of the purposes in this Article mentioned.

ARTICLE X

DEFAULT AND FORECLOSURE

SECTION 1 - WHAT CONSTITUTES A DEFAULT

The following shall be deemed events of default for the purposes of this Trust Indenture:

- (a) Default in the due and punctual payment of the principal (and premium, if any) of any of the Bonds as the same shall become due and payable, whether at maturity, or by declaration as herein provided, or by call for redemption, or otherwise, and continuance of such default for a period of thirty (30) days.