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- (c) For the purposes of this Section only:
- (1) The term "default" means any failure to make payment in full of the principal of or interest on any of the Bonds or upon the other indenture securities when and as such principal or interest becomes due and payable.
- (2) The term "other indenture securities" means securities upon which the Obligor is an obligor outstanding under any other indenture (1) under which the Trustee is also trustee, (ii) which contains provisions substantially similar to the provisions of this Section, and (iii) under which a default exists at the time of the apportionment of the funds and property held in such special account.
- (3) The term "cash transaction" means any transaction in which full payment for goods or securities sold is made within seven days after delivery of the goods or securities in currency or in checks or other orders drawn upon banks or bankers and payable upon demand.
- (4) The term "self-liquidating paper" means any draft, bill of exchange, acceptance or obligation which is made, drawn, negotiated or incurred by the Obligor for the purpose of financing the purchase, processing, manufacturing, shipment, storage or sale of goods, wares or merchandise and which is secured by documents evidencing title to, possession of, or a lien upon, the goods, wares or merchandise or the receivables or proceeds arising from the sale of goods, wares or merchandise previously constituting the security; provided, that the security is received by the Trustee simultaneously with the creation of the creditor relationship with the Obligor arising from the making, drawing, negotiating or incurring of the draft, bill of exchange, acceptance or obligation.
- (5) The term "Obligor" means any obligor upon the Bonds.