

the Company is in default in the payment of principal or interest on any indebtedness of the Company for borrowed money.

Notwithstanding the foregoing restrictions, the Company may purchase, redeem or retire shares of its common stock out of the net cash proceeds from the substantially concurrent sale of additional shares of its common stock, and all such purchases, redemptions or retirements shall not be included in determining the amount of Restricted Payments provided for in this Section 1.05.

SECTION 1.06. So long as any Series 1981-C Bonds remain outstanding, all computations of income available for fixed charges will be made on an unconsolidated basis excluding any Subsidiaries.

SECTION 1.07. So long as any Series 1981-C Bonds remain outstanding, in the event any holder of a Series 1981-C Bond shall make any advance for any of the purposes specified in Section 5.19 of the Original Indenture, the Company covenants that in addition to interest at the rate of 5%, per annum on sums advanced for any such purposes the Company will pay to any holder of the Series 1981-C Bonds making such advances additional interest thereon at the rate of 11.75% per annum so that interest shall be paid on such advances at the same rate borne by the Series 1981-C Bonds.

SECTION 1.08. The Company will not, without the prior written consent of the holders of all Series 1981-C Bonds, enter into any supplemental indenture pursuant to Section 11.02 of the Original Indenture which would reduce the amount of or extend the time of payment of any sinking fund payment required by Section 1.02 hereof.

SECTION 1.09. Upon the execution and delivery of this Seventh Supplemental Indenture and upon compliance with the provisions of the Indenture as hereby supplemented, the Company may execute and deliver to the Trustee, and the Trustee shall authenticate and deliver to or upon the written order of the Company, Series 1981-C Bonds in an aggregate principal amount not exceeding \$5,000,000.

SECTION 1.10. The Series 1981-C Bonds shall be executed in the name of the Company by the signature of its President or a Vice President and its corporate seal or a facsimile thereof shall be affixed thereto and attested by the signature of its Secretary or Treasurer or Assistant Secretary or Assistant Treasurer.

SECTION 1.11. Forthwith upon the execution and delivery of this Seventh Supplemental Indenture, the Trustee, upon the execution and delivery to it of the Series 1981-C Bonds without any further authorization or action by the Company, shall authenticate said Series 1981-C

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