

ARTICLE IX

EVENTS OF DEFAULT AND REMEDIES

9.01. The following shall be "events of default" under this Lease and the terms "event of default" or "default" shall mean, whenever they are used in this Lease, any one or more of the following events:

(a) Failure by the Company to pay the rents required to be paid under Section 3.01 of this Lease at the times specified therein and continuing for a period of seven days after notice by telegram, or if telegraphic service is not available, then after notice by mail given to the Company by either the Trustee or the County that the payment referred to in such notice has not been received.

(b) Failure by the Company to observe and perform any covenant, condition or agreement in this Lease on the part of the Company to be observed or performed, other than as referred to in subsection (a) of this Section, for a period of thirty days after written notice, specifying such failure and requesting that it be remedied, given to the Company by the County or the Trustee, unless the County and the Trustee shall agree in writing to an extension of such time prior to its expiration.

9.02. Whenever any event of default referred to in Section 9.01 hereof shall have happened and be subsisting, the County or the Trustee, as the case may be, may take any one or more of the following remedial steps:

(a) The County or the Trustee may, at its option,

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