

(d) Any bond, debenture, note, lease agreement or other evidence of indebtedness upon which the Lessee or Michelin is liable, as principal obligor, guarantor or otherwise, shall have become due before stated maturity by the acceleration of the maturity thereof by reason of default or shall have become due by its terms and shall not be promptly paid or extended;

(e) Any default or event of default under any indenture, credit or loan agreement, lease agreement or other agreement or instrument involving an aggregate amount of \$1,000,000 or more under which any indebtedness of the Lessee or Michelin is outstanding or by which the same is evidenced shall have occurred and shall have continued for a period of time sufficient to permit the holder or holders of the respective indebtedness (or a trustee on their behalf) to accelerate the maturity thereof;

(f) The Lessee or Michelin shall (i) apply for or consent to the appointment of a receiver, trustee or liquidator of itself or of its property, (ii) be unable, or admit in writing its inability, to pay its debts as they mature, (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated a bankrupt or insolvent, or (v) file a voluntary petition in bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors or to take advantage of any insolvency law or an answer admitting the material allegations of a petition filed against it in any bankruptcy, reorganization or insolvency proceeding, or corporate action shall be taken by it for the purpose of effecting any of the foregoing;

(g) An order, judgment or decree shall be entered, without the application, approval or consent of the Lessee or Michelin, by any court or governmental agency of competent jurisdiction, approving a petition seeking reorganization of the Lessee or Michelin, as the case may be, or appointing a receiver, trustee, liquidator, interventor or the like of the Lessee or

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