

or in respect of this Indenture or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Company, the Trustees and the payees and holders of the Notes.

SECTION 11.05. Whenever in this Indenture the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the person or persons entitled to receive such notice.

SECTION 11.06. Whenever in this Indenture provision is made for the cancellation by the Trustee and the delivery to the Company of any Notes, the Trustee may, upon the written request of the Company, in lieu of such cancellation and delivery, cremate such Notes and deliver a certificate of such cremation to the Company.

SECTION 11.07. In case any one or more of the provisions contained in this Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Indenture, but this Indenture shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

SECTION 11.08. Any notice to or demand upon the Trustee or the Individual Trustee may be served or presented, and such demand may be made, at the principal office of the Trustee. Any notice to or demand upon the Company shall be deemed to have been sufficiently given or served for all purposes by being deposited, postage prepaid, in a post office letter box addressed to the Company, in care of The Corporation Trust Company, 100 West Tenth Street, Wilmington, Delaware, or to the Company at such other address as may be filed in writing by the Company with the Trustee.

SECTION 11.09. This Indenture may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same Indenture.

IN WITNESS WHEREOF, AYLESBURY PROPERTIES, INC. has caused this Indenture to be signed in its corporate name by its President or one of its Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Secretary or