

when and as the same shall become payable and such default shall continue for the period of thirty days; or

C. Default shall be made in the observance or performance of any covenant, condition or agreement on the part of the Company; or

D. Default shall be made in the observance or performance of any other of the covenants and agreements and conditions on the part of the Company in the note hereby secured or in the Indenture contained and such default shall continue for the period of thirty days after written notice specifying such default shall have been given to the Company by the Trustee, or to the Company and the Trustee by the holder of the note then outstanding; or

E. (i) A court of competent jurisdiction shall make an order not vacated or stayed within sixty (60) days from the date of entry thereof (a) adjudicating the Company a bankrupt, (b) appointing a Trustee or receiver of the Company or of any of its properties, or (c) approving a petition for or effecting an arrangement in bankruptcy, a reorganization pursuant to the Federal Bankruptcy Act or any other judicial modification or alteration of the rights of the holder of the note, or of any other creditors of the Company, or (ii) the Company shall itself (a) file any petition or (b) take or consent to any other action seeking any such judicial order, or (iii) the Company shall make an assignment for the benefit of its creditors; or

F. Final judgment for the payment of money in excess of \$25,000.00 shall be rendered against the Company and the same shall remain undischarged for a period of sixty days during which execution shall not be effectively stayed;