

(i) to the restrictions or encumbrances set forth on Schedule A following the description of the real estate and (ii) to Permitted Encumbrances as defined in the Lease and (iii) to the rights of the Corporation, its successors and assigns, under the Lease.

IN TRUST, however, for the equal and proportionate benefit and security of the holders from time to time of the Bonds and coupons authenticated and delivered hereunder and issued by the Grantor and outstanding, without preference, priority or distinction as to lien or otherwise of any one of said Bonds over any other or others of said Bonds to the end that each holder of such Bonds has the same rights, privileges and lien under and by virtue of this Indenture; and conditioned, however, that if the Grantor shall well and truly pay or cause to be paid fully and promptly when due all indebtedness, liabilities, obligations and sums at any time secured hereby, including interest and attorney's fees, and shall promptly, faithfully and strictly keep, perform and observe or cause to be kept, performed and observed all of its covenants, warranties and agreements contained herein, then and in such event this Indenture shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect and upon the trust and subject to the covenants and conditions hereinafter set forth.

ARTICLE I

Definitions

Section 1.01. In addition to words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture and in the Bonds shall have the following meanings, unless some other meaning is plainly intended:

"Authorized Newspaper" means a financial newspaper of general circulation in the City of New York, New York, printed in the English language, customarily published on each business day, whether or not published on Saturdays, Sundays or holidays.

"Basic Rent" means the rental set forth in Section 4.01 of the Lease.

"Bondholder" and "holder" shall mean the bearer of a Bond not registered as to principal, and the registered owner of a fully registered Bond or a coupon Bond registered as to principal.

"Bond Redemption Account" shall mean the account by that name referred to in Section 5.01 hereof.

"Bond Retirement Account" shall mean the account by that name referred to in Article IV hereof.

"Bonds" mean the First Mortgage Industrial Revenue Bonds, Series A (Gladding Corporation - Lessee) of all series from time to time authenticated and delivered under this Indenture.