

Paragraph 27

"Guaranty" means the Guaranty and Agreement, of even date herewith, by Guarantor to the Original Lessor, Lessor, the Company and the Trustees, as the same may be amended or supplemented from time to time as permitted thereby, pursuant to which Guarantor has, among other things, unconditionally guaranteed payment and performance by the Lessee of its obligations under the Lease and the Assignment.

"holder" has the meaning set forth in the Indenture.

"Indenture" means the Collateral Trust Indenture, Assignment and Security Agreement, of even date herewith, among the Company, Lessor and the Trustees, as the same may be amended or supplemented from time to time as permitted thereby, pursuant to which the Company has, among other things, granted its interest in this Mortgage and the Lessor's Note to the Trustees as security for the Notes.

"Instalment Payment" means any Instalment Payment payable on the Lessor's Note as defined in the Lessor's Note.

"Lease" means the lease and agreement evidenced by the composite Lease and Agreement of even date herewith, between Lessor as successor to the Original Lessor, as lessor, and the Lessee, as lessee, or by a separate or substitute lease and agreement as contemplated by said composite Lease and Agreement, as the same may be amended or supplemented from time to time as permitted thereby, which Lease leases the Property to the Lessee.

"Leases" has the meaning set forth in the Note Purchase Agreements.

"Lessee" means Arvin Finance Corporation, an Indiana corporation, and any corporation succeeding thereto by merger, consolidation or acquisition of all or substantially all of its assets and permitted successors and assigns.

"Lessor" has the meaning specified at the beginning of this Mortgage.

"Lessor's Note" means the 9 $\frac{3}{4}$ % Non-Recourse Note due December 1, 2001 issued by the Lessor to the Company in the principal amount equal to the Capitalized Cost of the Property, the form of which is attached as Schedule C to the Indenture.

"Lien" means any interest in property securing an obligation owed to, or a claim by, a person other than the owner of the property, whether such interest is based on the common law, statute or contract, and including but not limited to the security interest, security title or lien arising from a mortgage, deed of trust, deed to secure debt, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" shall include reservations, exceptions, encroachments, easements, rights-of-way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting property. For the purposes of this Mortgage, Lessor shall be deemed to be the owner of any property which it has acquired or holds subject to a conditional sale agreement, lease or other arrangement, pursuant to which title to the property has been retained by or vested in some other person for security purposes. The term "property" means any interest in any kind of property or assets whether real, personal or mixed, or tangible or intangible.

"Mortgage Title Policy" means the policy of mortgage title insurance with respect to the Property required by Section 3.9 of the Note Purchase Agreements, as such policy may be amended or supplemented by endorsement from time to time, *provided* that until such policy is issued such term means the binding commitment for the issuance of such policy delivered pursuant to said Section 3.9 of the Note Purchase Agreements.

"Note" means any of, and "the Notes" means all of, the Notes issued and, unless the context otherwise specifies or requires, outstanding under the Indenture.

"Note Purchase Agreements" means the two separate Note Purchase Agreements, dated November 1, 1976, between Aetna Life Insurance Company and The Lincoln National Life Insurance Company, respectively, and the Company and Lessor, which provide for the purchase and sale of the Notes, as the same may be amended or supplemented from time to time as permitted thereby.

"Original Lessor" means Arthur G. Cohen as Trustee under Indenture of Trust dated October 17, 1966.

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