

opinion, to the extent required, shall comply with the provisions of Section 20.04 hereof.

"Original Issue Date" with respect to any Bond (or portion thereof) means the earlier of (a) the date of such Bond or (b) the date of any Bond (or portion thereof) for which such Bond was issued (directly or indirectly) on registration of transfer, exchange or substitution.

"Outstanding" means, as of the date of determination, all Bonds which theretofore shall have been authenticated and delivered by the Corporate Trustee under this Indenture, except (1) Bonds theretofore cancelled by the Corporate Trustee or delivered to the Corporate Trustee for cancellation, (2) Bonds or portions thereof for the payment or redemption of which money in the necessary amount shall have been deposited with the Corporate Trustee or any paying agent in trust for the Holders of the Bonds; provided, however, that in the case of redemption, the notice required by Article 9 hereof shall have been given or have been provided for to the satisfaction of the Corporate Trustee, and (3) Bonds in exchange or substitution for and/or in lieu of which other Bonds have been authenticated and delivered under any of the provisions of this Indenture. Notwithstanding the foregoing provision of this paragraph, Bonds in exchange or substitution for and/or in lieu of which other Bonds have been authenticated and delivered under Section 2.08 hereof and which have not been surrendered to the Corporate Trustee for cancellation or the payment of which shall not have been duly provided for, shall be deemed to be Outstanding, except as provided in the next sentence. In determining whether the Bondholders of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Bonds described in the next preceding sentence shall be disregarded and deemed not to be Outstanding; and Bonds owned by the Company or any other obligor upon the Bonds or any Affiliate of the Company, including any Consolidated Subsidiary, or such other obligor shall be disregarded and deemed not Outstanding, except that, in determining whether the Corporate Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Corporate Trustee knows to be so owned shall be disregarded. Bonds so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Corporate Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Company or any other obligor upon the Bonds or an Affiliate of the Company or such other obligor.

"parcel of land" means any parcel of land or contiguous parcels of land.

"paying agent" means any person authorized by the Company to pay the principal of, premium, if any, and interest on any Bonds on behalf of the Company.

"Permitted Encumbrances" means, with respect to any property, but only to the extent applicable to such property: (A) rights reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant,