

(i) failure to pay the principal of, or premium, if any, on any of the Bonds when the same shall become due and payable at maturity, upon redemption or otherwise; or

(ii) failure to pay interest on any of the Bonds when the same shall become due and payable, if such failure shall continue for a period of 30 days; or

(iii) failure by the Issuer to perform any of its agreements contained in the Bonds or in this Indenture other than as specified in (i) and (ii) above, if such failure shall continue for the period and after the notice specified in Section 9.02; or

(iv) the occurrence of an event of default under and as defined in the Agreement.

Section 9.02. Notice of Default; Opportunity to Cure. In the event that any payment referred to in Section 9.01(i) or (ii) is not timely made, the Trustee shall immediately notify the Corporation by telephone that such payment has not been made and shall confirm such notice in writing.

A default under Section 9.01(iii) shall not constitute an Event of Default until:

(i) the Trustee or the holders of not less than 25% in aggregate principal amount of all Bonds then outstanding shall give notice by registered or certified mail to the Issuer and the Corporation of such default specifying such default and stating that such notice is a "Notice of Default"; and

(ii) the Issuer and the Corporation shall have had 90 days after receipt of such notice to correct the default and shall not have corrected it.

However, if the default cannot be corrected within such 90-day period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer or the Corporation within such 90-day period and diligently pursued until the default is corrected.

Section 9.03. Acceleration. If any Event of Default occurs and is continuing, the Trustee may, and upon the request of the holders of not less than 25% in aggregate principal amount of all Bonds then outstanding the Trustee shall, by notice to the Issuer and the Corporation, declare

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