

specifying such failure and requesting that it be remedied is given to the Company by the Trustee or any bondholder.

"Net Proceeds" means, when used with respect to any insurance proceeds or any condemnation award, the amount remaining after deducting all expenses (including attorneys' fees) incurred in the collection of such proceeds or award from the gross proceeds thereof.

"Permitted Encumbrances" means, as of any particular time (i) liens for ad valorem taxes and special assessments not then delinquent or permitted to exist as provided in Section 2 hereof, (ii) this Mortgage, (iii) utility, access and other easements and rights-of-way, restrictions, reservations, reversions and exceptions that the Company and a licensed professional engineer acceptable to the Trustee certify will not interfere with or impair the operations being conducted on the Project Site (or, if no operations are then being conducted thereon, the operations for which the Project was designed or last modified), (iv) unfiled and inchoate materialmen's and mechanics' liens for construction work in progress, and (v) such minor defects, irregularities, encumbrances, easements, rights-of-way and clouds on title as normally exist with respect to properties similar in character to the Project and as do not, in the opinion of counsel acceptable to the Trustee, materially impair the property affected thereby for the purpose for which it was designed or last modified.

"Registered Owner" means the person or persons in whose name a Bond is registered on books of the Issuer maintained by the Trustee for that purpose as provided herein.

15. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by first class United States mail, postage prepaid, addressed as follows:

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