

IT IS HEREBY FURTHER COVENANTED AND DECLARED, that the Trust Estate is to be held and applied by the Trustees, subject to the further covenants, conditions and trusts hereinafter set forth.

SECTION 1

DEFINITIONS AND OTHER MATTERS

(a) The capitalized terms used herein which are defined in or by reference in Schedule X attached to the Harnischfeger Restructuring Agreement shall have the meanings specified therein and such Schedule X is incorporated herein by reference as though set forth in full herein.

(b) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement and section references are to this Agreement unless otherwise specified.

SECTION 2

ACTIONABLE DEFAULTS; REMEDIES

2.1 Actionable Default. Upon receipt of a Notice of Actionable Default, the Trustee shall, within three Business Days thereafter, notify each Holder that a Period of Actionable Default has commenced. Upon receipt of any written directions

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