

therein shall not be impaired or affected without the consent of such Holder.

SECTION 3

COLLATERAL ACCOUNT; APPLICATION OF MONEYS

3.1 The Collateral Account. On or before the Closing Date there shall be established and, at all times thereafter until the trusts created by this Agreement shall have terminated, there shall be maintained, with the Trustee at the office of the Trustee's corporate trust department an account which shall be entitled the "Harnischfeger Collateral Account" (herein called the "Collateral Account"). All moneys which are received by either of the Trustees during any Period of Actionable Default in respect of the Collateral, whether in connection with the exercise of the remedies provided in this Agreement or any Harnischfeger Security Document or otherwise, shall be deposited in the Collateral Account and thereafter shall be held and applied by the Trustee in accordance with the terms of this Agreement.

3.2 Control of Collateral Account. As security for the Secured Debt, all right, title and interest in and to the Collateral Account shall vest in the Trustee, and funds on deposit, and investments held, in the Collateral Account shall constitute part of the Trust Estate. The Collateral Account shall be subject to the exclusive dominion and control of the Trustee.