

other storms; breakage or accident to machinery; partial or entire failure of utilities; or any cause or event not reasonably within the control of the Corporation, the Corporation is unable in whole or in part to carry out its agreements herein contained, other than the obligations on the part of the Corporation contained in Section 4.01 hereof, the Corporation shall not be deemed in default during the continuance of such inability. The Corporation agrees, however, to use its best efforts to remedy with all reasonable dispatch the cause or causes preventing it from carrying out its agreements; provided, that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the Corporation, and the Corporation shall not be required to make settlement of strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the Corporation unfavorable to the Corporation. The occurrence of any of the events described in paragraphs (a), (b), (d), (e), (f), (g), (h), (i) and (j) of this Section 9.01 shall constitute an Event of Default regardless of the reason for such failure to perform.

SECTION 9.02. Remedies. Whenever any Event of Default referred to in Section 9.01 hereof shall have happened and be subsisting, any one or more of the following remedial steps may be taken; provided that, no remedial steps shall be taken by the Issuer or the Lender hereunder the effect of which would be to entitle the Issuer to funds necessary for the payment of principal and interest on the unpaid balance of the Note unless at the time of such remedial action there shall be in effect a declaration under the Indenture that such principal and interest are due and payable:

(a) The Issuer or the Lender as provided in the Indenture may, at its option, declare all unpaid amounts payable under Section 4.01 hereof to be immediately due and payable; and

(b) The Issuer, or the Lender, may take whatever action at law or in equity may appear necessary or desirable to collect the payments then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Corporation under this Agreement.

Any amounts collected pursuant to action taken under this Section shall be applied in accordance with the provisions of the Indenture or, if the Note has been fully paid (or provision for payment thereof has been made in accordance with the Indenture) to the Corporation.

SECTION 9.03. Mandatory Waiver of Default. Notwithstanding the provisions of Section 9.10 hereof