void. Coupons which have matured on or before such redemption date shall remain payable to bearer upon presentation and surrender thereof in accordance with their terms.

Moneys deposited by the Company with the Trustee under the provisions of this Article 7 for the redemption of any Bonds issued hereunder shall be held by the Trustee as a separate trust fund for the account of the respective holders of the Bonds to be redeemed, and shall be paid to them respectively upon presentation and surrender of such Bonds with all unmatured coupons appertaining thereto or shall be paid to the Company pursuant to § 10.05.

§ 7.05. All Bonds redeemed and paid under this Article 7, with all coupons thereto appertaining maturing subsequent to the date fixed for redemption, shall be forthwith canceled by the Trustee and, subject to the provisions of § 19.02, delivered to the Company. The Trustee shall, upon any such surrender of any Bond for cancellation, make payment of the amounts deposited with it with respect to the redemption of such Bond so surrendered.

§ 7.06. If the amount necessary to redeem any Bonds called for redemption as aforesaid shall have been deposited with the Trustee in trust for the account of the holders of such Bonds on or before the date specified for such redemption, and either the notice provided for in respect of the redemption of such Bonds shall have been duly given by the Company or provision satisfactory to the Trustee shall have been made therefor, such Bonds and coupons, if any, appertaining thereto shall, for the purposes of release and satisfaction of this Indenture, be deemed to have been redeemed from the holders thereof and paid.

§ 7.07. In case any question shall arise (other than any question as to whether a default shall have occurred) as to whether proper and sufficient action shall have been taken for the redemption of Bonds, the question shall be decided by the Trustee, and the decision of the Trustee shall, subject to § 15.02, be final and binding upon all parties in interest.

§ 7.08. Notwithstanding the provisions of § 7.03 and § 7.04, payment of the redemption price of a portion of any registered Bond without coupons shall be made by the Trustee directly to the registered holder thereof without surrender or presentation thereof to the Trustee if the Company shall have filed with the Trustee a copy of an agreement between the Company and such registered holder providing that (*a*) such payments will be so made and (*b*) such registered holder will, before selling any such registered Bond without coupons, surrender the same to the Trustee in exchange for a Bond or Bonds of the same series in authorized denominations aggregating the same principal amount as the unpaid principal amount of the Bond surrendered.

ARTICLE 8.

Concerning Contracts or Agreements Assigned to the Trustees.

§ 8.01. So long as any of the Bonds of 1975 Series shall be outstanding, the Company will not assign or transfer as security or create, assume or suffer to exist any mortgage, pledge or other lien or charge (other than permitted liens) upon any contract or agreement, or the interests of the Company under any contract or agreement, for the transportation of products through the Pipe Line to which the Company may at any time be a party and which is not expressly pledged hereunder in such manner that this Indenture constitutes a first lien thereon.

§ 8.02. The Company covenants that in the event it shall become a party to any agreement or contract for the transportation for a period of at least a year of petroleum products through the Pipe Line, it will forthwith deposit and pledge such contract with the Trustee. The Company further covenants that it will deposit and pledge with the Trustee hereunder all contracts hereafter entered into by the Company which shall be supplemental to, or in renewal or extension of, or amendatory of, or in substitution or replacement for any contract at the time subject to the lien hereof. While the Company shall remain in possession of the trust estate, the Company shall be entitled to collect and retain all sums due under any of the contracts sub-