

IN TRUST, NEVERTHELESS, upon the terms and trusts set forth herein, for the equal and proportionate benefit and security of the holders from time to time of the Notes, without preference of any of such Notes over any others by reason of priority in the time of issue thereof, or for any other reason. It is hereby covenanted by the parties hereto that the Mortgaged Property is to be held and applied subject to the further terms herein set forth; and the Company, for itself and its successors and assigns, hereby covenants and agrees with the Mortgagee for the benefit of the Mortgagee and each holder from time to time of any of the Notes as follows:

1. The Notes. 1.1. Payment of and Compliance with the Notes. The Company will duly and punctually pay the principal of

4
and the premium, if any, and interest on the Notes in accordance with the terms thereof and will otherwise duly comply with the terms thereof, provided that if the day on which any such payment of principal, premium or interest falls due is a legal holiday, such payment may be made on the next succeeding business day with the same force and effect as if made on the original payment date.

1.2. Prepayment on Destruction, etc., of Property. In case of the Total Destruction or Total Taking of any Property or any non-completion of construction or other action which results in the purchase of such Property by the Lessee prior to December 31, 1990 pursuant to the terms of section 12, 13 or 17 of the Lease, the Company will prepay on the date of such purchase a principal amount of the Notes of the Present Series together with interest on such principal amount accrued to the date of such prepayment, equal (in the aggregate) to the amount of the purchase price of such Property.

1.3. Optional Prepayment. The Company may, at its option, upon notice as provided in section 1.5, prepay all (but not less than all) of the Notes at the time outstanding on any installment payment date after December 31, 1985, at the principal amount of the Notes then outstanding, together with interest accrued on such principal amount to the date of such prepayment, plus a premium (percentage of such principal amount) applicable in accordance with the following table, depending upon the 12-month period in which the date fixed for such prepayment occurs: