& all the bonds issued under this mortgage when the same shall become due by the terms of the bonds, or by declaration, as herein provided, upon the surrender of the bonds, and it shall pay the interest thereon according to the terms of the bonds upon the presentation and surrender of the proper coupons for such interest and until the principal of the bonds is paid, without deduction from the principal or interest for any tax or taxes which the Pipe Line Company may be required to pay, deduct, or retain therefrom under any present or future law of the United States of America, or of any state, county, or municipality therein.

No bond shall be valid as secured under this mortgage or deed of trust except such as shall be authenticated by the certificate of the Trustee endorsed thereon, signed by an officer of the said Trustee.

When and as the coupons attached to the said bonds mature and become payable they shall be paid by the Pipe Line Company and the coupons cancelled, and no purchase or sale of the said coupons, or any of them and no advance or loan thereon, or redemption thereof by or on behalf of, or at, the request of, the Pipe Line Company after the same shall have been detached from the bonds to which they belong, shall keep such coupons alive or preserve their lien upon the mortgaged property or franchises; but nothing herein contained shall be intended or construed to prevent the Pipe Line Company, by arrangement with the holder or holders of all the bonds then outstanding, from extending the time of payment of or changing the rate of interest on any or all of the said bonds; and any such extended or changed bond and the coupons thereon shall retain all the benefits and protection of this mortgage to the same extent as if such extension or change had not been made.