

shall at all times be conducted with safety and expedition.

The Company further covenants that it will faithfully observe, keep and obey all laws, rules and regulations of all duly constituted authorities relative to the ownership and management of its property, and will also do or cause to be done all acts and things necessary to preserve and keep the lien or incumbrances hereby created valid and intact and a first lien upon the property herein described.

The Company also covenants and agrees that it will, so long as any of said bonds remain outstanding and unpaid, maintain its corporate organization and actively conduct its business; provided, however, that nothing herein contained shall prevent the Company with the consent of the Trustees from selling the mortgaged premises and property, substantially as an entirety subject to the lien of this indenture, to another corporation, or from becoming consolidated into another corporation, which purchasing, consolidated or merged corporation shall expressly assume or become obligated to observe and perform all the conditions and covenants of this mortgage, in which event the Company shall not be required to perform said covenant to maintain its corporate organization and conduct its business.

Article V.

The Company further covenants and agrees that it will in each year, during the month of February, so long as any of the bonds issued hereunder remain outstanding and unpaid, make and file with the Corporate Trustee and with Otis & Co., of Cleveland, Ohio, their successors or assign, a true and correct statement showing, in detail satisfactory to the Corporate Trustee, the earnings, assets and liabilities of the Company as of the preceding December 31st, and that if at any time any such statement filed with the Corporate Trustee and with Otis & Co., by the Company shall in the opinion of the Corporate Trustee be not correct or not set forth with sufficient detail such earnings, assets and liabilities, the Corporate Trustee may request, and then the Company shall furnish such additional statement or detail information as the Corporate Trustee may require, and in case the Company shall fail to make and furnish to the Corporate Trustee such statement or additional information as it may require, as above set forth, the Corporate Trustee, if it elects, but shall not be required so to do, examine, through such representatives as it may select, all books, accounts, papers, documents and property of the Company and make such statements as it may deem proper; and the Company covenants and agrees that at all reasonable times it will permit the representatives of the Corporate Trustee to have access to all the books of accounts, papers, documents and property of the Company for any such examination. Any bondholder shall have the right to inspect such statements at the office of the Corporate Trustee at all reasonable times.

In the event that the Corporate Trustee shall make or cause to be made any examination under the provisions of this article the cost and expense thereof shall be paid by the Company.

The Company hereby covenants and agrees that in order to assure the prompt payment of the interest upon said bonds as the same falls due, it will on or before the last day of each month deposit with the Corporate Trustee an amount of money equal to the interest which will accrue upon the first day of the following month upon all bonds issued hereunder and outstanding on said last day of each month, all of which moneys the Corporate Trustee shall apply to the payment of the interest on said bonds as the same falls due.

Article VI.

The Company agrees that it will, so long as any of the bonds secured hereby are outstanding and unpaid, at its own cost and expense, insure and keep insured, in responsible insurance companies, all its property usually insured by like companies similarly situated and in the same manner and to the same extent, and that the policies for such insurance may be deposited with the Corporate Trustee and shall be so deposited when requested in writing by the Corporate Trustee, and shall provide that the loss, if any, shall be payable to the Trustees as their interest may appear. The Company further covenants and agrees that it will on the first day of March and the first day of September in each year deposit with the Corporate Trustee a certified list of all insurance policies then in force upon the Company's property, giving in detail the names of the Insurance Companies, the dates of expiration of the various policies, the amounts of said policies and the serial numbers thereof.

In the event of loss, the proceeds derived from such insurance shall be paid over to the Corporate Trustee and it shall from time to time, on the written request of the Company, signed by the President or Vice President and Treasurer, pay over to the Company such amount of money, out of the proceeds of said insurance as shall be necessary to the repair, restore or replace such lost or destroyed property, such payments to be made from time to time upon receipt of vouchers showing the expenditures by the Company of the amount called for in any such vouchers, or that an indebtedness has been incurred, for such purpose or repair, restoration or replacement, equal to the amount called for by such vouchers.

Or such proceeds may be expended by the Company in the purchase of other real estate, buildings, easements, chattels, rolling stock, or other things necessary or proper to be used in and about the property and business of the Company, upon the same terms and conditions and in the same manner as set forth in Article VII hereof in reference to proceeds derived from the sale of property released from the lien and operation of this indenture.

In case the Company shall not have elected to expend the proceeds of any such insurance policies in either of the methods aforesaid within the period of six months from the date of the deposit of such proceeds with the Corporate Trustee, the same shall be used by the Corporate Trustee in the redemption of bonds as and in the manner set forth in Article VIII hereof, or applied to the payment of such bonds at their maturity.

Article VII.