

thereof, provided that the Company shall not be required to pay any such debt, lien or charge so long as it shall, in good faith, by appropriate legal proceedings, contest the validity thereof, unless thereby in the judgment of the Corporate Trustee the security afforded by this indenture will be materially impaired or endangered.

Section 4. All property of every name and nature which hereafter may be acquired by the Company, whether or not in respect of the acquisition thereof, bonds under this indenture shall be authenticated and delivered, as herein provided, shall immediately upon the acquisition thereof by the Company, and without any further conveyance or assignment, become and be subject to the lien of this indenture, as fully and completely as though now owned by the Company and specifically described in the granting clause hereof; but at any and all times the Company will execute and deliver any and all such further assurances or conveyances or assignments thereof or supplemental mortgage or mortgages as the Corporate Trustee may reasonably direct or require, for the purpose of expressly and specifically subjecting the same to the lien of this indenture; and also the Company will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, conveyances, transfers, and assurances in the law, for the better assuring, conveying, assigning and confirming unto the Trustees all and singular the hereditaments and premises, estates and property hereby conveyed or assigned, or intended so to be, or which the Company may hereafter be or become bound to convey or assign to the Trustee, as the Corporate Trustee shall reasonably require.

Section 5. The Company from time to time as they come due and payable will pay and discharge or cause to be paid and discharged all taxes, assessments and governmental charges (the lien whereof would be prior to the lien hereof) lawfully imposed upon the trust estate or upon any part thereof, or upon the income and profits thereof, and also all taxes, assessments and governmental charges lawfully imposed upon the lien or interests of the Trustee in respect of the true estate, or the income thereof, so that the lien and priority of this indenture shall be fully preserved, at the cost of the Company, without expense to the Trustees or bondholders; provided, however, that the Company shall not be required to pay any such taxes, assessments or governmental charges so long as in good faith the validity thereof shall be contested by appropriate legal proceedings, unless hereby in the judgment of the Corporate Trustee the security afforded by this indenture will be materially impaired or endangered.

Section 6. The Company will at all times so long as any of the bonds or coupons issued hereunder remain unpaid, insure and keep insured against loss by fire and damage by wind and storm, the trust estate, or such portions thereof as are usually so insured by companies operating like properties, in an amount which corporations of like character usually carry upon property of the same kind and value under like conditions, and in insurance companies satisfactory to the Corporate Trustee for the benefit of and payable in case of loss to the Corporate Trustee, and will deliver to the Corporate Trustee the policies of insurance, and the receipt for every payment of moneys necessary for keeping up such insurance. And in the case of loss or damage, as aforesaid, any appraisal, adjustment or settlement agreed upon between the Company and any insurer or insurance company may be consented to by said Corporate Trustee upon written request from the Company and the Trustee shall in no way be liable for the collection of or failure to collect any insurance moneys in case of such loss or damage. In case of any loss or damage covered by any such insurance policies all insurance money received by the Trustees on account of such loss or damage shall be paid out and applied from time to time as requested by the Company upon certificates of an engineer or engineering firm satisfactory to the Corporate Trustee (and who may be an engineer in the employ of the Company) to replacements or or additions to the property destroyed or injured, or to new and additional improvements to any part of the mortgaged property, or to acquisition by the Company of new property. Such certificate or certificates shall state the amount expended for any such purpose or purposes and the amount to be so paid by the Corporate Trustee shall be the amount so stated to have been expended. In case the Board of Directors of the Company does not deem it advisable to use said moneys for such purpose, the Company may obtain the insurance money from the Trustees by depositing with the Corporate Trustee an equal amount, face value, of the bonds secured hereby, of the Series first maturing, such bonds to be immediately cancelled by the Corporate Trustee and returned to the Company. In case of any damage or loss, as aforesaid, where the proceeds amount to less than One Thousand Dollars (\$1,000), they may be paid to the Company by the Trustees upon written request without such a certificate and without deposit of bonds.

Section 7. The Company will punctually observe and perform all obligations and duly make all payments required by the terms of any lease, agreement, franchise, right or privilege included in the trust estate, so that the interest of the Company therein may be at all times preserved unimpaired as security for the bonds; provided, however, that nothing herein contained shall require the Company to make any such payments, or observe any such obligations, so long as it shall, in good faith and by appropriate legal proceedings, contest its liability therefore, unless thereby in the judgment of the Corporate Trustee the security afforded by this indenture will be materially impaired or endangered.