In the event that the Company, at any time hereafter, shall, by supplemental indenture executed and delivered to the Trustees or the New York Trustee, subject or purport to subject to the lien of this Indenture any property then owned by the Company and located in the State of Nebraska, the Company covenants and agrees (a) that such supplemental indenture shall also contain a grant, conveyance, transfer and mortgage subjecting to the direct lien of this Indenture (so far as permitted by law) all other property of every kind, character and description, then owned by the Company or thereafter acquired, located in the State of Nebraska (other than property of the character described in Subdivisions C, D, E and F of the definition of Excepted Property hereinabove set forth), and (b) that the Company shall simultaneously file with the New York Trustee an Opinion of Counsel to the effect that such supplemental indenture complies in all respects with the provisions of this Paragraph; and upon the execution and delivery of such supplemental indenture and the filing of such Opinion of Counsel, property located in the State of Nebraska shall not thereafter be deemed to constitute Excepted Property as hereinabove defined.

The Company will record, register, file, re-record, re-register, refile and renew this Indenture and every indenture supplemental hereto and instrument of conveyance which hereafter may be executed and all such documents as may be required by law in order to maintain this Indenture at all times as a mortgage of both real estate and personal property, all in such manner, at such times and from time to time, and in such places as may be required by law in order fully to preserve and protect the security of the Bondholders and the rights of the Trustees, So far as permitted by law, the Company will pay any mortgage recording or other tax due on any recording or filing hereof or of any such supplemental indenture or instrument of conveyance and any further mortgage recording or other tax due at any time hereafter upon the issuance of additional Bonds hereunder and will comply with the requirements of any and every mortgage recording tax law or similar law affecting the due recording or maintaining of this Indenture, and, so far as permitted by law, will do whatever else may be necessary or be reasonably required by the Trustees or either of them in order to perfect and continue the lien of this Indenture upon the property mortgaged, pledged or assigned hereunder or intended so to be. The Company will, promptly after the execution and delivery of this Indenture, and at least annually thereafter, furnish to the New York Trustee an Opinion of Counsel either stating that in the opinion of such counsel such action has been taken with respect to the recording, filing, re-recording and refiling of this Indenture as is necessary to maintain the lien of this Indenture and fully to preserve and protect the security of the Bondholders and all rights of the Trustees, and reciting the details of such action, or stating that in the opinion of such counsel no such action is necessary for such purpose.

In furtherance of, but without limiting the generality of, the foregoing covenants of this Section, the Company will furnish to the New York Trustee on or before May 1st in each year, commencing with the year 1941, the following:

A. A CERTIFICATE OF THE COMPANY, briefly describing any additional land or interest in land and any new plant or system, other than Excepted Property, which the Company may have acquired since the date of the most recent Certificate filed with the New York Trustee pursuant to this Section (or, in the case of the first such Certificate, since the date of the execution and delivery hereof); and

B. THE MORTGAGES, DEEDS, CONVEYANCES, ASSIGNMENTS, TRANSFERS and INSTRUMENTS OF FURTHER ASSURANCE, if any, specified in the Opinion of Counsel referred to in the following Paragraph C; and

C. AN OPINION OR OPINIONS OF COUNSEL, specifying the mortgages, deeds, conveyances, assignments, transfers and instruments of further assurance which will be sufficient to subject to the direct lien of this Indenture (so far as permitted by law) all the Company's right, title and interest in and to the land and interest in land and any new plant or system described in said Certificate or stating that no such mortgage, deed, conveyance, assignment, transfer or instrument of further assurance is necessary for such purpose, and that, upon the recordation or filing, in the manner stated in such opinion, of the instruments so specified, if any, and, upon the recordation or filing of this Indenture or any supplemental indenture in the manner stated in such opinion, or without any such recordation or filing if such opinion shall so state, this Indenture will (so far as permitted by law) constutute a valid direct lien upon all the Company's right, title and interest in and to such land, interest in land, plant and/or system as against all creditors and subsequent purchasers.

Section 77. The Company will at all times keep all of its property which is of an insurable nature and of the character usually insured by companies operating properties similar to the properties of the Company, insured against loss or damage by fire and from other causes customarily insured against by similar companies. The Company will also at all times maintain proper insurance against loss or damage from such hazards and risks to the person and property of others as are usually insured against by companies operating properties similar to the properties of the Company and in such amounts as are usually insured against by such companies. All such insurance shall be effected by one or the other of the following methods, or partly by one and partly by the other:

A. Such insurance shall be carried with insurers of good standing. The amount of such insurance on property shall at all times be equal to the fair insurable value of the property insured. All policies or other contracts for such insurance upon any part of the Trust Estate shall provide that the proceeds of such insurance, except in respect of any particular loss less than $25,000, shall be payable to the New York Trustee as its interest may appear. The proceeds of all such insurance received by the New York Trustee shall be deemed to be deposited by the Company with the New York Trustee and shall be held and paid over or applied by the New York Trustee as provided in Article Eight. In case any part of the Trust Estate covered by any policy of insurance shall suffer loss or damage, any appraisement or adjustment of any such loss or damage and any settlement and payment of indemnity therefor which may be agreed upon between the Company and any insurer, as evidenced by a Certificate of the Company, may be assented to and accepted by the Trustees in their discretion without any inquiry or investigation whatsoever, and the Trustees shall be in no way liable or responsible for the collection of any insurance moneys in case of any loss or damage.

As soon as practicable after the execution of this Indenture, but not later than February 1, 1940 and on the first day of May of each subsequent year, and at any time upon the request of the Trustees or the New York Trustee, the Company will file with the New York Trustee a Certificate of the Company containing a detailed list of all such insurance then in effect on a date therein specified (which date shall be within 30 days of the filing of such certificate), and stating that said insurance complies with the provisions of this Section and that the Company has complied with all the provisions of said insurance policies. The Trustees shall be entitled to accept such list and certificate as satisfactory evidence of compliance by the Company with the provisions of this Section. In case the Trustees or the New York Trustee shall at any time notify the Company in writing that they or it disapprove of any insurer with which the Company has insured itself or any part of its property, other insurance satisfactory to the Trustees or the New York Trustee shall forthwith be effected by the Company.

B. In lieu of or to supplement the plan of insurance provided for in the preceding Paragraph A, in respect of all or any part of its property, the Company shall be at liberty to adopt such other proper plan or method of protection against the casualties aforesaid, whether by the establishment of an insurance fund or reserve to be held and applied to make good losses from such casualties, or otherwise, and upon such terms and conditions, but conforming to the approved practices of similar companies maintaining systems of self-insurance, as may be determined by the Board of Directors of the Company and approved by an independent actuary (whose compensation and expenses shall be paid by the Company) selected by the New York Trustee and approved by a Resolution of the Board. In such case, the annual certificate provided for in the preceding Paragraph A shall be varied accordingly. If the Company shall adopt such other plan or method, it hereby covenants and agrees to pay to the New York Trustee the amounts of all losses, except in respect of any particular loss less than $25,000, to the extent that such