

file with the New York Trustee a balance sheet and an income and surplus account of the Company, prepared by independent certified or public accountants of recognized standing, showing, respectively, the financial condition of the Company at the close of the preceding fiscal year, and the financial operations of the Company during such fiscal year. Such balance sheet shall contain, among other things, a statement in reasonable detail of the amount of the assets and liabilities of the Company as of the close of such fiscal year, and shall bear a certificate of audit signed by said accountant. Such income and surplus account shall contain, among other things, a statement of the amount of the operating and net non-operating revenues and operating expenses (with the principal divisions thereof) of the Company during such fiscal year, and shall bear a certificate of audit signed by said accountant, and shall be accompanied by a statement of the "Net Earnings After Depreciation and Depletion" of the Company, certified by said accountants to have been prepared in accordance with the definition thereof set forth in *Paragraph P of Section 24*.

The Trustees shall be under no duty to institute any examination or inspection or to require the Company to furnish any statement or information, unless requested so to do by the holders of at least 25% in amount of the Bonds at the time outstanding, and unless indemnified as hereinafter provided.

The balance sheets and income and surplus accounts of the Company and letters and other information furnished to the Trustees or the New York Trustee under this Section shall at all reasonable times during business hours be open to inspection by the holders of Bonds, but the Trustees shall have no duty with respect to any such information furnished to them, or either of them, except to retain the same on file for such inspection.

Section 80. Except in the case of a merger, consolidation, conveyance or transfer as in *Article Thirteen* provided, the Company will at all times maintain its corporate existence