

The Company further covenants that, within 10 days after each such acquisition it will file with the New York Trustee a supplemental Opinion or Opinions of Counsel stating that all such property so acquired which is of the character required to be subjected to the lien of this Indenture has become subject to the lien hereof free and clear of all liens prior to the lien of this Indenture except the lien or liens specified in the Certificate of the Company filed with the New York Trustee pursuant to *Paragraph A* of this Section and except Prepaid Liens and Permitted Encumbrances.

Section 83. So long as any of the Bonds of the initial sixteen series shall be outstanding, the Company will not, except out of the proceeds of a new issue of capital stock of the Company, either

(I) make any payment, except in capital stock of the Company, on account of the principal of the indebtedness of the Company presently evidenced by \$8,000,000 principal amount of the Company's 5½% Debentures due April 1, 1956 (concurrently with the execution and delivery hereof being issued under an indenture of trust, dated as of December 1, 1938, between the Company and Guaranty Trust Company of New York, as Trustee) now held by an Affiliate of the Company, or, except as hereinbelow provided, on account of the principal of the indebtedness presently evidenced by a \$2,000,000 Promissory Note of the Company dated December 1, 1938, concurrently with the execution and delivery hereof being issued to an Affiliate, whether such Debentures and said Promissory Note shall continue to be owned by Affiliates of the Company or some or all thereof shall thereafter be owned by others; or

(II) declare or pay any dividends (other than stock dividends) or make any other distribution on its capital stock or to the holders thereof, or redeem, purchase or otherwise retire any shares of its capital stock; or

(III) make any cash advance or loan to any Affiliate of the Company;