

(b) all moneys then held by the trustee or other holder of such satisfied prior lien, which were deposited with such trustee or other holder as the proceeds of insurance with respect to loss of property occurring after the date of acquisition by the Company of the property subject to such prior lien and all moneys and obligations then held by the trustee or other holder of such satisfied prior lien, which were deposited with the trustee or other holder upon the release of property from such prior lien after the date of acquisition by the Company of the property subject to such prior lien or upon the release or payment of any such obligations, shall be delivered to the Trustee to be held as a part of the trust estate or to the trustee or other holder of another prior lien, which is a lien on the property subject to the prior lien being satisfied, junior to the prior lien being satisfied but prior to the lien hereof.

SECTION 21. That the Company will not sell or otherwise dispose of a part (less than substantially all) of the mortgaged property except as provided in Sections 1 and 2 of Article VII, or upon the release thereof as provided in Sections 3, 4 and 5 of Article VII. That the Company will not consolidate or merge with or into, or convey or lease all or substantially all of the mortgaged property as an entirety to, any other corporation except as provided in Article XII.

SECTION 22. That the Company will, subject to the provisions of Article XII, at all times maintain its corporate existence and right to carry on business and duly procure all renewals and extensions thereof, and subject to the provisions of this Indenture, will diligently maintain, preserve and renew, all the rights, powers, privileges and franchises owned by it.

SECTION 23. That the Company will within one hundred and twenty (120) days after the close of each fiscal year file with the Trustee a statement signed by the Treasury of the Company

and an independent certified or public accountant showing its financial condition, with reasonably detailed information as to its assets and liabilities and its earnings and operating expenses; that it will file with the Trustee, as and when sent to its stockholders, copies of such letters or information concerning its affairs as it may send to its stockholders generally; that books of record and account will be kept, in which full, true and correct entries will be made of all dealings or transactions of, or in relation to, the plants, properties, business and affairs of the Company, and that all books, documents and vouchers relating to the plants, properties, business and affairs of the Company shall at all reasonable times be open to the inspection of such reputable accountants or other agent of recognized standing as the Trustee may from time to time designate, and that the Company will bear all expenses of any such inspection. All of the statements and copies of letters or other information required by this Section to be filed with the Trustee shall be kept available for inspection at reasonable times by the holders of Bonds, but the Trustee shall have no other duty with respect thereto. The Trustee shall be under no obligation to cause any such inspection to be made by it unless requested so to do by the holders of not less than twenty-five per centum (25%) in principal amount of the Bonds then outstanding hereunder and furnished with funds sufficient to pay all costs and expenses incurred or to be incurred by it in or in connection with such inspection.

That the Company will furnish to the Trustee, within thirty days after January 1 and July 1 in each year and at such other times as the Trustee may request in writing, such information as the Company or any paying agent for the Bonds may have and may lawfully disclose with respect to the names and addresses of the Bondholders.

The Trustee shall keep on file the most recent information (but not earlier information) received by it pursuant to the next preceding paragraph of this Section, and in case any Bondholder (hereinafter referred to as an "applicant Bondholder") desires such information for the purpose of communicating with other

Bondholders with respect to their rights hereunder or under the Bonds, the Trustee shall, if it lawfully may, at its election either (1) afford access to any such information with respect to the names and addresses of Bondholders or (2) make its services available for mailing to Bondholders any form of proxy or other communication with respect to their said rights, subject to the conditions, and in the manner, specified in paragraphs (i) and (ii) below:

(i) At the written request of the applicant Bondholder, the Trustee shall promptly furnish a statement of the approximate number of Bondholders, according to the latest information in the possession of the Trustee, and an estimate of the cost of mailing a specified form of proxy or other communication to such Bondholders. Any information requested pursuant to this paragraph (i) shall be mailed or otherwise furnished to the applicant Bondholder on or before the third business day after receipt of such written request.

(ii) At the written request of the applicant Bondholder, copies of any form of proxy or other communication furnished by the applicant Bondholder shall be mailed by the Trustee to all Bondholders whose names and addresses appear in the most recent information in the possession of the Trustee; provided, however, that if the approval of any governmental regulatory body or of any court or the compliance by the applicant Bondholder with any statute, or with any rule, regulation or order of any such governmental regulatory body or court, is, in the opinion of Counsel, who may, if the Trustee approves, be Counsel for the applicant Bondholder, requisite for the mailing of such proxy or other communication, the applicant Bondholder shall establish to the reasonable satisfaction of the Trustee that such approval has been obtained, or that such statute, rule, regulation or order has been complied with. Thereafter such material shall be mailed with reasonable promptness after receipt by the Trustee of a tender of the material to be mailed, all envelopes or other containers therefor, all postage, or payment for postage, and reasonable compensation and reimbursement to the Trustee of all expenses to be incurred in connection with such mailing, or of a security company bond satisfactory to the Trustee in an amount sufficient to cover such compensation and expenses.

SECTION 24. That the recitals of fact and statements contained in this Indenture are true.

ARTICLE V.

REDEMPTION OF BONDS.

SECTION 1. With respect to any particular series of Bonds, the Company may reserve the right to redeem and pay off before maturity all or any part of the Bonds of such series at such time or times and from time to time, and on such terms, as the Board of Directors may determine and as shall be expressed in the Bonds of such series.

In case the Company shall desire to exercise such right to redeem and pay off all, or, as the case may be, any part of the Bonds, in accordance with the right reserved so to do, it shall give, in the manner provided in the supplemental Indenture creating the Bonds of such series and expressed in such Bonds, a notice or notices to the effect that the Company has elected to redeem all the Bonds or all the Bonds of a particular series or a part thereof, as the case may be, on a date therein designated, specifying, in the case of redemption of less than all series, the serial designation of the Bonds to be redeemed, and, in the case of partial redemption of any series, the distinctive numbers of the Bonds to be redeemed (to be stated in any one or more of the following ways—individually, in groups from one number up to another inclusive, or in groups from one number to another inclusive except such as shall have been previously called for redemption or otherwise retired), and in every case stating that on said date there will be issued and be due and payable upon each Bond so to be redeemed, at the agency of the Com-