

noteholders making such advance or advances upon demand. It shall not be obligatory for the Trustee or any noteholder in making any such advances or expenditures to inquire into the validity of any such tax title, or of any such taxes or assessments or sales therefor, or of any such mechanics' liens or other encumbrance.

SECTION 11. The Corporation will not, without the approval in writing of the majority noteholders: (a) construct, make, lease, purchase, or otherwise acquire any extensions or additions to its system, or enter into any contract therefor, except such extensions or additions as may be financed with loans evidenced by additional notes or out of surplus earnings; (b) enter into any contract or contracts for the operation or maintenance of all or any part of its property, for the interchange of traffic and the division of toll revenues, or for the use by others of any of the Trust Estate; (c) incur any expenses for legal, engineering, supervisory, accounting, or other similar services, except such reasonable expenses as are incurred in the routine course of business; or (d) deposit any of its funds, regardless of the source thereof, in any bank which is not insured by the Federal Deposit Insurance Corporation, or the successor thereof.

SECTION 12. The Corporation will not pay its directors, as such, any salaries for their services, except such as shall have been approved by the majority noteholders, provided that nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Directors' fees, salaries and wages and other compensation paid for services shall be reasonable and in conformity with the usual practice of corporations of the size and nature of the Corporation.

SECTION 13. The Corporation will at all times keep proper books, records, and accounts in which full and true entries will be made of all the dealings, business, and affairs of the Corporation, in accordance with good accounting practice. The Corporation will furnish each noteholder; (a) not later than the tenth day of January, April, July and November in each year a statement of operations for the preceding three months, including, without limitation, an analysis of the Corporation's revenues, expenses and subscriber accounts for the preceding three months and, if directed by the majority noteholders, such statement shall be in such form and include therein such other information as may be specified in such direction; and (b) within thirty (30) days after the close of each fiscal year full and complete reports, certified by its Treasurer, of its financial condition as of the end of such fiscal year and of its operations for such period, and, if requested by the majority noteholders, such reports shall be audited and certified by independent public accountants satisfactory to such noteholder or noteholders. Any noteholder, through its agents, representatives, accountants or attorneys, shall at all times during reasonable business hours have access to, and the right to inspect and make copies of any or all books, records and accounts, and any or all invoices, contracts, leases, payrolls, canceled checks, statements and other documents and papers of every kind belonging to or in possession of the Corporation or in anywise pertaining to its property or business.

SECTION 14. The Corporation will from time to time upon written demand of the majority noteholders: (a) make, execute, acknowledge and deliver or cause to be made, executed, acknowledged and delivered all such further and supplemental mortgages, deeds of trust, instruments and conveyances as may reasonably be requested by such noteholder or noteholders; and (b) take or cause to be taken all such further action as may reasonably be requested by such noteholder or noteholders to effectuate the intention of these presents and to provide for the securing and payment of the principal of and interest on the notes and for the purpose of fully conveying, transferring and confirming unto the Trustee the property hereby conveyed, and transferred, or intended so to be, whether now owned by