

after provided, after deducting from such available net earnings a sum equal to all cash dividends theretofore paid or accrued and all amounts theretofore applied to the acquisition or redemption of shares of stock of the Company, and all cash applied as the payment on the principal or the retirement of any of the Notes of the Company, shall exceed the aggregate amount of all such dividends, acquisitions, redemptions and payments made and then to be made.

The restrictions contained in this Section shall not, however, be applicable to or prevent the payment of dividends in common stock of the Company, or the acquisition or redemption of stock or Notes of the Company from the proceeds of sale from any shares of stock issued subsequent to the date of delivery of this Indenture.

For the purposes of this Section the available net earnings of the Company for any period shall be the amount remaining after deducting from the gross earnings of the Company derived from the operation of its business (excluding any amounts derived from the sale or exchange of capital assets and related tax adjustments) all operating expenses, all taxes (including income taxes, excess profits taxes and other similar taxes), depreciation, interest, the sum of \$2,080 for each full calendar month at the time elapsed subsequent to May 1, 1953, and all other proper income charges. The amount of depreciation used in any computation of available net earnings shall be the greater of either the provision made for depreciation by the Company on its books or the amount claimed for federal income tax purposes.

In case of any dispute as to any of the matters referred to in this Section the question shall be referred to an independent certified public accountant selected by the Company and approved by the Trustee, and the determination of such question by such independent certified public accountant shall be final and conclusive for all purposes of this indenture.

SECTION 6.13. The Company covenants that it will not permit to exist any indebtedness other than:

A. Current liabilities (exclusive of indebtedness for money borrowed) for accounts payable, liabilities and obligations arising in