

secured by a lien subordinate to that of other liens or incumbrances, or stocks of corporations the property of which shall be subject to other liens or incumbrances or properties which shall at the time of purchase be subject to other liens or incumbrances, nor require the Railway Company to pay, satisfy or discharge the same. And provided further, that nothing herein contained shall prevent any company, of whose capital stock the greater part shall be at the time pledged under this Indenture, from issuing and disposing of any of its mortgage bonds, either to the Mortgagor Company or others, which may by the terms of the mortgage be reserved under usual restrictions to retire underlying bonds but similar bonds reserved for other purposes shall not be issued or disposed of. Nothing in this section contained shall require the Mortgagor Company to pay, satisfy or discharge any such indebtedness, lien or charge, so long as it shall in good faith contest the validity thereof.

Section 6. The Mortgagor Company, from time to time, will pay and discharge all taxes, assessments and governmental charges lawfully imposed or to be imposed upon the estates, properties and franchises hereby mortgaged, or upon any part thereof, or upon the income and profits thereof, the lien of which would be prior to the lien hereof, so that the priority of this Indenture shall be fully preserved in respect of such estates, properties and franchises, and will also pay and discharge all taxes, assessments and governmental charges lawfully imposed upon the interest of the Trustee or of the holder of any of the bonds secured by this Indenture or of any underlying bonds in the mortgaged estates, properties and franchises; provided, however, that nothing contained in this section shall require the Mortgagor Company to pay any such tax, assessment, or charge, so long as the Mortgagor Company in good faith shall contest the validity thereof. If the greater part of the capital stock of any company shall be pledged hereunder and said company shall at any time during the continuance of any such pledge fail to pay all such taxes, assessments and charges lawfully imposed, or to be imposed upon the property of such company, or upon the income and profits thereof, then it, the Mortgagor Company, will itself pay and discharge the same.

Section 7. The Mortgagor Company at its own cost and expense will do and cause to be done, all things necessary to preserve and keep in good order and repair all said estates, properties and franchises, and all things necessary to preserve and keep valid and intact the lien and incumbrance hereby created, and will diligently preserve all rights, franchises and privileges to it granted and confirmed by law or otherwise, and will do whatever counsel learned in the law shall advise is necessary to be done in order to comply with the laws relating thereto, and will not do, or suffer any matter or thing whatsoever to be done, whereby the lien of this mortgage might or could be lost or impaired, until the said bonds hereby secured, with all the interest accrued thereon, shall have been fully paid and satisfied. Nothing in this section shall be construed to apply to any railroad, railway or electric light or power line, plant or other property from which the lien of this Indenture has been released under the provisions of Article Ninth hereof, or which in the opinion of the Mortgagor Company it is no longer necessary or expedient to retain for use in the business of the Mortgagor Company.

Section 8. The Mortgagor Company will at all times and from time to time until the bonds secured by this Indenture and the interest thereon shall be fully paid, permit the Trustee or its representative or representatives fully to inspect all the books, papers and documents of the Mortgagor Company, and to copy such part or parts thereof as the Trustee or its representative or representatives may deem expedient.

Section 9. The Mortgagor Company will not issue, negotiate, sell or dispose of any of the bonds secured by this Indenture in any manner other than in accordance with the provisions hereof.