

in an efficient manner so that a high standard of physical conditions and maintenance of their respective properties used or useful in the conduct of their respective businesses, shall be maintained in good and safe repair, working order and condition; and if worn out, damaged or destroyed, will forthwith be replaced by other property, suitable to their respective businesses and of at least equal value.

Section 8. That they will keep proper books of account and maintain a modern and standard accounting system; that within thirty days after the close of each fiscal year, while any of the indebtedness hereby secured then remains unpaid, they will respectively furnish to the Trustee sworn statements by their respective presidents or general managers of their respective operations for the preceding twelve months; which statements shall show the assets and liabilities of the Companies respectively, their respective gross incomes and the source or sources thereof, operating expenses - reasonably itemized - amounts expended for maintenance or improvements of their respective properties, and such other data as may reasonably be necessary to show their respective financial conditions and earnings or which the Trustee may reasonably require. The Trustee may, however, at any time, by his authorized attorney, attorneys, agent or agents, and at the expense of the Companies, make an examination and audit of the property, books and papers of the respective Companies and the Companies severally agree to furnish the Trustee and his attorney or attorneys, agent or agents all reasonable facilities for such examination.

Section 9. That they will not, nor will any of them, at any time while any of the notes or coupons issued under and secured hereby remain unpaid, declare, pay or set aside any dividend upon their respective capital stocks.

Section 10. That no sale, lease, consolidation or merger of and no agreement affecting any of the trust estate shall be made or allowed to remain in force which shall in any manner diminish or impair the lien or security of this indenture, or any of the rights or powers of the Trustee or of the note holders hereunder.

Section 11. That at all times such part of the trust estate as is usually insured by companies operating like properties shall be kept insured to the reasonable insurable value thereof in companies satisfactory to the Trustee; that all policies for such insurance shall be so drawn as to make any losses thereunder payable to the Trustee as his interest may appear by the usual mortgagee or Trustee clause to be inserted in or attached to such policies; and said policies shall be deposited with the Trustee. In case of loss, the insurance money received shall be paid to the Trustee, who shall allow any money so received to be applied to making good all loss or damage either by way of repair or replacement of the property damaged or destroyed; such money in whole or in part to be paid over by the Trustee only upon receipt of a certificate of the president or vice-president and secretary of such one of the Companies whose property is affected satisfactory to the Trustee showing in reasonable detail such repairs or replacements, and the cost thereof. If within sixty (60) days from the time of any such damage or loss, no request shall be made to the Trustee in writing so to apply such insurance proceeds, the same shall be held by the Trustee and in due time deposited with the said Assets Realization Company to be applied towards the payment of the principal of the notes issued under and secured by this indenture at their absolute maturity or prior thereto under the terms and provisions of Article Two of this indenture. In case of any loss as aforesaid, where the proceeds of insurance amount to less than One Thousand Dollars, the same may be paid to the proper one of the Companies by the Trustee upon