

acquired property, if any there shall be, will be paid at or before their maturity, and without default or foreclosure, and that all covenants of such mortgages will be duly kept and performed, and that no additional bonds will be issued under any of said mortgages after the acquisition by the Company of the property mortgaged ~~thereby~~ and (4) that neither the value of the mortgaged or pledged property, except as affected by proper use nor the lien of this indenture, will be diminished or impaired in any way as a result of any action or non-action on the part of the Company; but nothing in this section contained shall require the Company to pay, satisfy or discharge any tax, lien or charge so long as it shall in good faith contest the validity thereof.

Section 5. The Company covenants that upon the request of the Trustee it will forthwith execute, acknowledge and deliver all such further, other and supplemental instruments, and will take all such further action, as may be reasonably required for better assuring and confirming unto the Trustees the mortgaged and pledged property or any part thereof.

Section 6. The Company covenants that it will not declare or pay any cash dividend on any of its capital stock except out of its net earnings derived from operations after deducting all operating expenses, including taxes, rentals, insurance and reasonable and proper expenditures and charges for maintenance, repairs and renewals and all fixed charges including interest on unfunded debt.

Section 7. The Company covenants that it now has lawful and complete authority and privilege to maintain and operate its entire plants and properties herein described and that no rights, franchises or privileges will be allowed to lapse or to become forfeited so long as the same shall be requisite for carrying on the business of the Company. But nothing in this indenture contained shall be construed to prevent ~~xxxxxx~~ the Company (a) from exchanging any public franchise held by it for another franchise giving it similar powers or privileges of operation and which in the opinion of the Company and of the Trustees shall be more favorable to the Company than the franchise so surrendered, or (b) from abandoning or transferring any franchise or privilege which in the opinion of the Company and of the Trustees shall have become unnecessary or undesirable for the Company's operation.

Section 8. The Company covenants that the business of the Company will be continuously carried on and conducted in an efficient manner; that all its properties, plants, appliances, systems and equipment useful or necessary in the carrying on of its business as it now exists or may hereafter be extended will be kept in thorough repair and maintained in a state of high operating efficiency corresponding to the progress of the industry, and if worn out or injured, will be forthwith replaced by other property suitable to the Company's requirements and of at least equal value.

Section 9. The Company covenants that proper books of record and account will be kept, in which full, true and perfect entries will be made of all dealings or transactions of, or in relation to, the plants, properties, business and affairs of the Company which books and all documents and vouchers relative thereto shall at all times be open to the inspection of such accountant or other agent as the Trustee may from time to time designate; and that it will annually, within sixty (60) days after the end of its fiscal year, have an examination and audit of its accounts, affairs and condition made by some certified public accountant, approved by the Trustee (who may be the accountant regularly employed by the Company) and that it will furnish to the Trustee, and also to E.H. Rollins & Sons (which last mentioned corporation is herein styled the "Bankers") the report of each such audit made by said accountant, and that it will