

continuance of this mortgage, provided, however, that nothing in this section contained shall require the Telephone Company to pay or cause to be paid, any such taxes, assessments, or other governmental or municipal charges, so long as in good faith their validity shall be contested; that it will not suffer any liens superior to the lien hereby created, to attach to said property or franchises, or to any part thereof, provided, however, that nothing in this section contained shall require the Telephone Company to pay or cause to be paid any such liens, so long as in good faith the validity thereof shall be contested.

The Company will not issue, negotiate, sell or dispose of any bonds hereby secured in any manner other than in accordance with the provisions of this indenture and the agreements in that behalf herein contained; and in issuing, selling, negotiating or otherwise disposing of any such bonds from time to time, it will well and truly apply or cause to be applied the same or the proceeds thereof, to and for the purposes herein prescribed.

The Company covenants and agrees that on or before each interest date mentioned in the several coupons in each year until all of the bonds are redeemed and paid, it will deposit with and pay to the Trustee a sum sufficient to pay the amount of the interest accruing and becoming due upon the coupons falling due next succeeding such payment, and prior to the maturity of the bonds, if not previously redeemed, will deposit with and pay the trustee a sum sufficient to pay the amount of the principal and accrued interest. Upon the receipt of the said several sums of money to be so paid to the trustee, the trustee shall forthwith apply the same without delay to the payment of the interest upon the said bonds as the same shall mature and to the payment of the principal of the said bonds as the same shall mature, and shall cancel all coupons for interest as paid and all bonds when paid and redeemed and surrender the same to the Company.

ARTICLE TEN

PRESERVATION OF PROPERTY

The Telephone Company covenants and agrees that it will not permit or suffer any waste thereof; that it will keep and maintain the property hereby mortgaged in good order and condition, repairing, renewing and replacing the same as may be necessary, and will preserve the franchise, rights and privileges relating thereto, and that it will keep all equipment, apparatus, appliances, supplies and other property fully insured against fire, the loss, if any, under such policies of insurance, to be paid to the Trustee. The proceeds of any and all policies of insurance shall be applied by the Telephone Company to the repairing, replacing or reconstruction of the property damaged or destroyed, or otherwise for the benefit of the property hereby mortgaged, and the Trustee shall pay such proceeds to the Telephone Company upon receipt by it of a copy of a resolution of the Board of Directors of the Telephone Company, certified over its corporate seal by its Secretary, stating that such proceeds are required to reimburse it for expenditures made by it in making such repairs, replacements or reconstruction.

ARTICLE ELEVEN

TRUSTEE'S ESTATE CEASES ON PAYMENT

If the Telephone Company shall well and truly pay the principal of said bonds, and each of them, together with the interest thereon, and all other sums payable hereunder by the Telephone Company, when the same shall become due and payable, according to the true intent and meaning of these presents, and shall well and truly perform all the other things required by these presents to be done by it, then and thereupon all the estate, right, title and interest of the said Trustee hereunder shall cease and determine; otherwise this instrument shall remain in full force and effect.

When all bonds hereby secured have been paid, both principal and interest, and all other sums payable hereunder by the Company shall have been duly paid, the trustee, upon