

COMPANY, RESPECTIVELY, IN THOROUGH REPAIR, WORKING ORDER AND CONDITION, AND WILL, FROM TIME TO TIME, MAKE OR CAUSE TO BE MADE ANY AND ALL NEEDFUL AND PROPER REPAIRS THERETO AND REPLACEMENTS THEREOF.

SECTION 39. THE COMPANY WILL AT ALL TIMES KEEP OR CAUSE TO BE KEPT PROPER BOOKS OF RECORD AND ACCOUNT, IN WHICH FULL, TRUE AND CORRECT ENTRY WILL BE MADE OF ALL DEALINGS, BUSINESS AND AFFAIRS OF THE COMPANY, AND OF ANY SUBSIDIARY COMPANY, RESPECTIVELY, INCLUDING PROPER AND COMPLETE CREDITS TO CAPITAL OR PROPERTY ACCOUNTS, COVERING PROPERTY WORN OUT, ABANDONED OR SOLD, ALL IN ACCORDANCE WITH GENERALLY RECOGNIZED RULES AND PRINCIPALS OF ACCOUNTING EMPLOYED BY FIRST CLASS CORPORATIONS ENGAGED IN A BUSINESS SIMILAR TO THAT TRANSACTED BY THE COMPANY. AT THE CLOSE OF EACH CALENDAR YEAR THE COMPANY WILL CAUSE ITS BOOKS AND ACCOUNTS FOR SUCH YEAR, AND THE BOOKS AND ACCOUNTS FOR SUCH YEAR OF EACH SUBSIDIARY COMPANY, TO BE AUDITED BY CERTIFIED PUBLIC ACCOUNTANTS APPROVED BY THE TRUSTEE, AND, WITHIN THREE MONTHS AFTER THE CLOSE OF SUCH YEAR, WILL CAUSE A CERTIFICATE OF SUCH AUDIT, SHOWING THE RESULT THEREOF, TO BE FILED WITH THE TRUSTEE.

SECTION 40. SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, THE COMPANY WILL NOT VOLUNTARILY CREATE OR SUFFER TO BE CREATED ANY DEBT, LIEN OR CHARGE WHICH WOULD BE PRIOR TO THE LIEN OF THIS INDENTURE UPON THE MORTGAGED OR PLEDGED PROPERTIES OR ANY PART THEREOF OR UPON THE INCOME DERIVED THEREFROM OR FROM THE OPERATIONS OF THE COMPANY; AND THE COMPANY WILL PROMPTLY PAY AND DISCHARGE OR CAUSE TO BE PAID AND DISCHARGED ANY AND ALL OBLIGATIONS FOR OR ON ACCOUNT OF WHICH ANY SUCH LIEN PRIOR TO THE LIEN OF THIS INDENTURE MIGHT EXIST OR COULD BE CREATED HEREAFTER, AND ANY AND ALL LAWFUL TAXES, RATES, LEVIES, ASSESSMENTS, LIENS, CLAIMS OR OTHER CHARGES HEREAFTER IMPOSED OR ACCRUING UPON ITS PROPERTIES OR ANY PART THEREOF OR UPON THE INCOME DERIVED THEREFROM OR FROM THE OPERATIONS OF THE COMPANY; PROVIDED, THAT THE COMPANY SHALL NOT BE REQUIRED TO PAY OR DISCHARGE ANY SUCH TAX, RATE, LEVY, ASSESSMENT, LIEN, CLAIM OR OTHER CHARGE SO LONG AS IT SHALL IN GOOD FAITH AND BY APPROPRIATE LEGAL PROCEEDINGS CONTEST THE VALIDITY THEREOF.

SECTION 41. SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, THE COMPANY WILL NOT DECLARE OR PAY ANY CASH DIVIDENDS, IN EXCESS OF THE SUM OF \$400,000, ON ITS CAPITAL STOCK, EXCEPT OUT OF EARNINGS SUBSEQUENT TO JANUARY 1, 1922, REMAINING AFTER THE DEDUCTION THEREFROM OF ALL OPERATING EXPENSES, INCLUDING TAXES OF EVERY KIND, RENTALS, INSURANCE, ALL EXPENDITURES OR CHARGES FOR CURRENT MAINTENANCE, REPAIRS AND FOR REPLACEMENTS AND RENEWALS, AND ALL INTEREST CHARGES.

SECTION 42. SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, THE COMPANY WILL NOT AT ANY TIME PERMIT THE AGGREGATE AMOUNT OF NOTES AND ACCOUNTS PAYABLE OF ANY SUBSIDIARY COMPANY (OTHER THAN ACCOUNTS PAYABLE IN LESS THAN THIRTY DAYS, AND NOTES AND ACCOUNTS PAYABLE TO THE COMPANY) TO EXCEED THE SUM OF \$300,000.

SECTION 43. SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, THE COMPANY WILL KEEP OR CAUSE TO BE KEPT ALL THE PROPERTIES, BUILDINGS, EQUIPMENT, APPARATUS AND MACHINERY OF THE COMPANY AND OF EACH SUBSIDIARY COMPANY INSURED IN GOOD AND RESPONSIBLE INSURANCE COMPANIES, OR, AT THE OPTION OF THE COMPANY, BY MEANS OF ADEQUATE INSURANCE FUNDS SET ASIDE AND MAINTAINED OUT OF EARNINGS, / AGAINST EVERY LOSS OR DAMAGE, THE RISK OF WHICH IS CUSTOMARILY INSURED AGAINST BY FIRST-CLASS CORPORATIONS ENGAGED IN A SIMILAR BUSINESS, AND IN THE SAME MANNER