

ITY HAVING JURISDICTION IN THE PRESENCE, IN SUCH FORM AND MANNER AS COUNSEL MAY ADVISE; AND IT WILL NOT DO, SUFFER OR PERMIT ANY MATTER, ACT OR THING WHATSOEVER WHEREBY THE PAYMENT OF THE INDEBTEDNESS EVIDENCED BY THE BONDS ISSUED HEREUNDER MIGHT OR COULD BE HINDERED, DELAYED OR IMPERILED OR WHEREBY THE SECURITY OF THE SAME MIGHT OR COULD BE IMPAIRED; PROVIDED, THAT THE COMPANY AND ANY SUBSIDIARY COMPANY MAY SURRENDER ANY RIGHT, PRIVILEGE OR FRANCHISE, WHENEVER THE COMPANY, OR SUCH SUBSIDIARY COMPANY, SHALL CONTEMPORANEOUSLY, OR AS A PART OF THE SAME TRANSACTION, OBTAIN A NEW AND AT LEAST EQUALLY ADVANTAGEOUS RIGHT, PRIVILEGE OR FRANCHISE UNDER WHICH THE COMPANY, OR SUCH SUBSIDIARY COMPANY, AS THE CASE MAY BE, MAY CONTINUE TO PERFORM THE SERVICE AND CONDUCT THE BUSINESS THERETOFORE PERFORMED OR CONDUCTED UNDER OR BY VIRTUE OF THE RIGHT, PRIVILEGE OR FRANCHISE THEN SURRENDERED, OR WHENEVER THE RIGHT, PRIVILEGE OR FRANCHISE TO BE SURRENDERED CAN NO LONGER BE PROFITABLY EXERCISED OR AVAILED OF AND SHALL NOT BE ESSENTIAL TO THE MAINTENANCE AND CONTINUED USE OF THE REST OF THE PROPERTIES MORTGAGED HEREUNDER, AND CONSEQUENTLY THE SECURITY AFFORDED BY THIS INDENTURE WILL NOT BE SUBSTANTIALLY IMPAIRED.

SECTION 46. THE COMPANY WILL, ON THE WRITTEN DEMAND OF THE TRUSTEE, AT ANY TIME, MAKE, EXECUTE, ACKNOWLEDGE AND DELIVER OR CAUSE TO BE MADE, EXECUTED, ACKNOWLEDGED AND DELIVERED TO THE TRUSTEE ANY AND ALL SUCH FURTHER ACTS, DEEDS AND ASSURANCES AS MAY BE REASONABLY REQUIRED FOR EFFECTUATING THE INTENTION OF THIS INDENTURE AND FOR THE BETTER ASSURING AND CONFIRMING TO THE TRUSTEE, UPON THE TRUSTS AND FOR THE PURPOSES HEREIN EXPRESSED, ALL THE PROPERTIES, RIGHTS, PRIVILEGES AND FRANCHISES OF THE COMPANY HEREBY MORTGAGED, WHETHER NOW OWNED OR POSSESSED BY THE COMPANY OR HEREAFTER ACQUIRED.

ARTICLE FIFTH GENERAL RESERVE FUND

SECTION 47. WITHIN THREE MONTHS AFTER THE CLOSE OF THE CALENDAR YEAR 1921 AND OF EACH CALENDAR YEAR THEREAFTER, SO LONG AS ANY OF THE BONDS REMAIN OUTSTANDING AND UNPAID, THE COMPANY WILL RENDER TO THE TRUSTEE A STATEMENT (HEREINAFTER SOMETIMES REFERRED TO AS A "GENERAL RESERVE FUND STATEMENT"), SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT AND ITS AUDITOR OR TREASURER, COVERING THE PERIOD COMMENCING JANUARY 1, 1921, AND ENDING WITH THE CLOSE OF THE CALENDAR YEAR NEXT PRECEDING THE DATE OF THE FILING OF SUCH STATEMENT, WHICH STATEMENT SHALL SET FORTH, IN SUCH REASONABLE DETAIL AS THE TRUSTEE MAY REQUIRE THE FOLLOWING PARTICULARS:

(A) THE TOTAL BONDED INDEBTEDNESS (AS DEFINED IN SECTION 29 HEREOF) OF THE COMPANY OUTSTANDING ON DECEMBER 31 IN EACH OF THE CALENDAR YEARS EMBRACED IN THE SAID PERIOD, RESPECTIVELY, AND THE AGGREGATE SUM OF SUCH TOTALS FOR ALL OF SUCH YEARS;

(B) THE AGGREGATE COST TO THE COMPANY AND TO ITS SUBSIDIARY COMPANIES (SINCE THE DATE, IN EACH CASE, OF THEIR BECOMING SUBSIDIARY COMPANIES), FOR ACTUAL EXPENSES OF MAINTENANCE, REPAIRS, RENEWALS AND REPLACEMENTS, DURING SUCH PERIOD, OF THEIR RESPECTIVE PROPERTIES AND EQUIPMENT, INCLUDING PROPERTY RETIRED FROM SERVICE, REPRESENTED BY CREDITS TO CAPITAL ACCOUNT WITHIN THE CALENDAR YEAR IN WHICH SUCH RETIREMENTS OCCURRED, BUT NOT INCLUDING, IN ANY CASE UNDER THIS PARAGRAPH (B) THE EXCESS, IF ANY, OF ANY EXPENDITURES FOR RENEWALS OF REPLACEMENTS OVER THE ORIGINAL COST OR FAIR VALUE, AS THE CASE MAY BE, OF THE PROPERTY SO RENEWED OR PLACED, WHICH EXPENDITURES SHALL BE INCLUDED UNDER PARAGRAPH (C) OF THIS SECTION 47;