

ARTICLE I.

(1) THAT ALL CONDITIONS PRECEDENT, ALL ACTS, STEPS, AND THINGS NECESSARY TO THE LEGAL ISSUANCE OF THE AFORESAID BONDS HAVE BEEN FULLY DONE AND PERFORMED, AND THAT SAID BONDS AND EACH OF THEM ARE THE LEGAL, VALID AND BINDING OBLIGATION OF THE SAID MORTGAGOR.

(2) THAT THE SAID MORTGAGOR IS WELL SEIZED IN FEE SIMPLE OF ALL AND SINGULAR THE ABOVE DESCRIBED PREMISES, AS OWNER THEREOF AND THAT IT IS LAWFULLY SEIZED AND IN ABSOLUTE OWNERSHIP OF ALL OF SAID PERSONAL PROPERTY, MACHINERY, APPARATUS AND EQUIPMENT AND FRANCHISE ABOVE CONVEYED AND THAT IT HAS GOOD RIGHT AND LAWFUL AUTHORITY TO CONVEY AND MORTGAGE ALL OF SAID PROPERTY BY THIS MORTGAGE AND DEED OF TRUST IN THE MANNER AND FORM AFORESAID AND THAT ALL AND SINGULAR THE SAID PREMISES ARE FREE AND CLEAR FROM ALL ENCUMBRANCES, AND THAT IT SHALL AND WILL WARRANT AND DEFEND THE TITLE TO ALL AND SINGULAR THE SAID PROPERTY BY IT HEREBY CONVEYED AND MORTGAGED, AGAINST ANY AND ALL PERSONS CLAIMING OR TO CLAIM THE SAME AND THAT THESE COVENANTS SHALL NOT BE EXTINGUISHED BY AND FORECLOSURE OR SALE HEREUNDER BUT SHALL RUN WITH THE SAID LANDS AND OTHER PROPERTY HEREBY CONVEYED.

(3) THAT IT WILL PAY WHEN DUE THE PRINCIPAL SUM OF \$325,000.00 AND ALL INTEREST THEREON ACCORDING TO THE TENOR AND EFFECT OF SAID BONDS AND THE INTEREST COUPONS THERETO ATTACHED.

(4) THAT IT WILL PAY WHEN DUE ALL TAXES, ASSESSMENTS, AND OTHER LEGAL CHARGES WHICH MAY FROM TIME TO TIME BE IMPOSED UPON THE REAL AND PERSONAL PROPERTY HEREBY MORTGAGED AND CONVEYED AND KEEP SAID PROPERTY FREE FROM ALL LIENS AND ENCUMBRANCES, EXCEPT THE LIEN OF THIS MORTGAGE AND DEED OF TRUST.

(5) THAT IT WILL MAINTAIN THE SAID REAL ESTATE AND PERSONAL PROPERTY AND ALL OF SAID IMPROVEMENTS AND APPURTENANCES NOW OR HEREAFTER PLACED THEREON IN GOOD REPAIR AND CONDITION AND WILL NOT DO OR SUFFER TO BE DONE ANYTHING UPON THE PREMISES CONTRARY TO LAW OR THAT MAY TEND TO WEAKEN OR IMPAIR THE SECURITY OR TO JEOPARDIZE OR RELINQUISH THE FRANCHISE FOR SAID TOLL BRIDGE OR THE RIGHT TO COLLECT TOLLS ON SAID BRIDGE.

(6) THAT IT WILL KEEP ALL THAT PORTION OF THE BRIDGE AND ALL BUILDINGS, TOOLS AND EQUIPMENT, NOW OR HEREAFTER ERECTED OR PLACED ON SAID LANDS AND PREMISES LIABLE TO DESTRUCTION OR DAMAGE BY FIRE INSURED AT ALL TIMES IN THE SUM OF NOT LESS THAN 90% OF THE INSURABLE VALUE OF SAID BRIDGE, BUILDINGS AND PROPERTY IN INSURANCE COMPANIES APPROVED BY THE TRUSTEE, LOSS IF ANY, PAYABLE TO THE SAID TRUSTEE FOR THE BENEFIT OF SAID BOND HOLDERS AS THEIR INTEREST MAY APPEAR AND IN THE EVENT OF LOSS OR DAMAGE, THE SAID TRUSTEE MAY APPLY THE PROCEEDS OF SUCH INSURANCE IN AND TOWARD REBUILDING OR REPLACING THE DAMAGE OR DESTROYED PROPERTIES OR TO THE PAYMENT OF PRINCIPAL AND INTEREST OF THE BONDS OUTSTANDING.

(7) THAT IT WILL UPON REASONABLE REQUEST, EXECUTE, AND DELIVER OR CAUSE TO BE EXECUTED AND DELIVERED SUCH FURTHER INSTRUMENTS AND/OR ASSURANCES AND DO OR CAUSE TO BE DONE SUCH FURTHER ACTS AS MAY BE NECESSARY OR PROPER TO CARRY OUT MORE EFFECTUALLY OR MAKE MORE SECURE THE COVENANTS OF SAID BONDS AND OF THIS MORTGAGE/ESPECIALLY TO MAKE SUBJECT TO THE LIEN HEREOF ANY IMPROVEMENTS, STRUCTURES, BETTERMENT, FRANCHISE, PERMIT, MACHINERY, EQUIPMENT, FURNITURE OR FIXTURES NOW OR HEREAFTER ACQUIRED BY IT AND NOW OR HEREAFTER USED IN CONNECTION WITH THE HEREIN DESCRIBED PROPERTY AND THAT IT WILL NOT KNOWINGLY EITHER SUFFER OR PERMIT ANY FRANCHISE, RIGHT OR PRIVILEGE HOLD BY IT OR NECESSARY TO THE USE, OCCUPATION OR ENJOYMENT OF