

ACCOMPANIED BY THE DELIVERY OF A WRITTEN INSTRUMENT OF TRANSFER IN FORM APPROVED BY SUCH REGISTRAR, EXECUTED BY THE REGISTERED OWNER, SUCH BOND MAY BE TRANSFERRED UPON SUCH REGISTER BY THE REGISTERED OWNER, IN PERSON OR BY ATTORNEY, AND SUCH TRANSFER SHALL BE NOTED BY THE BOND REGISTRAR UPON THE BOND. THE REGISTERED OWNER OF ANY SUCH REGISTERED COUPON BOND SHALL ALSO HAVE THE RIGHT TO CAUSE THE SAME TO BE REGISTERED AS PAYABLE TO BEARER, IN WHICH CASE TRANSFERABILITY BY DELIVERY SHALL BE RESTORED, AND THEREAFTER THE PRINCIPAL OF SUCH BOND, WHEN DUE, SHALL BE PAYABLE TO THE PERSON PRESENTING THE BOND, BUT ANY SUCH BOND REGISTERED AS PAYABLE TO BEARER MAY BE REGISTERED AGAIN IN THE NAME OF THE OWNER, WITH THE SAME EFFECT AS A FIRST REGISTRATION THEREOF. SUCCESSIVE REGISTRATIONS AND TRANSFERS AS AFORESAID MAY BE MADE, FROM TIME TO TIME AS DESIRED, AND EACH REGISTRATION OF A COUPON BOND SHALL BE NOTED BY THE REGISTRAR ON THE BOND. REGISTRATION OF ANY COUPON BOND, HOWEVER, SHALL NOT EFFECT THE TRANSFERABILITY OF ANY COUPON THERETO, BELONGING, BY DELIVERY MERELY, AND PAYMENT TO THE BEARER OF ANY SUCH COUPON SHALL DISCHARGE THE COMPANY IN RESPECT OF THE INTEREST THEREIN MENTIONED, WHETHER OR NOT SUCH BOND SHALL HAVE BEEN REGISTERED.

AS TO ANY FULLY REGISTERED BOND OR REGISTERED COUPON BOND, THE PERSON IN WHOSE NAME THE SAME SHALL BE REGISTERED SHALL FOR ALL PURPOSES OF THIS INDENTURE BE DEEMED AND TREATED AS THE ABSOLUTE OWNER THEREOF, AND PAYMENT OF OR ON ACCOUNT OF THE PRINCIPAL OF SUCH BOND SHALL BE MADE ONLY TO OR UPON THE ORDER OF SUCH REGISTERED OWNER. THE COMPANY AND EACH OF THE TRUSTEES MAY DEEM AND TREAT THE BEARER OF ANY BOND WHICH SHALL NOT AT THE TIME BE REGISTERED, AND THE BEARER OF ANY INTEREST COUPON, AS THE ABSOLUTE OWNER OF SUCH BOND OR COUPON FOR ALL PURPOSES WHATSOEVER, WHETHER OR NOT SUCH BOND OR COUPON BE OVERDUE, AND THE COMPANY SHALL NOT, NOR SHALL EITHER OF THE TRUSTEES, BE AFFECTED BY ANY NOTICE TO THE CONTRARY.

SEC. 4. THE COMPANY WILL, FROM TIME TO TIME, PAY AND DISCHARGE ALL TAXES, ASSESSMENTS, IMPOSTS AND GOVERNMENTAL CHARGES LAWFULLY IMPOSED UPON THE MORTGAGED PROPERTY, OR UPON ANY PART THEREOF, OR UPON THE INCOME OR PROFITS THEREOF, OR UPON THE INTEREST OF THE TRUSTEES OR OF THE BONDHOLDERS THEREIN, SO THAT THE LIEN AND PRIORITY OF THIS INDENTURE SHALL BE FULLY PRESERVED IN RESPECT THERETO; PROVIDED, HOWEVER, THAT NOTHING CONTAINED IN THIS SECTION SHALL REQUIRE THE COMPANY TO PAY ANY SUCH TAX, ASSESSMENT, IMPOST OR CHARGE, SO LONG AS THE COMPANY SHALL IN GOOD FAITH AND BY APPROPRIATE LEGAL PROCEEDINGS CONTEST THE VALIDITY THEREOF, OR ITS BEING A CHARGE ON THE MORTGAGED PROPERTY, AND PROVIDED ALSO THAT SUCH DELAY IN PAYMENT SHALL NOT SUBJECT THE MORTGAGED PROPERTY, OR ANY PART THEREOF, TO FORFEITURE OR SALE.

THE COMPANY FURTHER AGREES THAT IT SHALL NOT BE ENTITLED TO CREDIT ON THE PRINCIPAL OR INTEREST DUE OR TO BECOME DUE ON THE BONDS HEREBY SECURED FOR ANY TAXES, OR ANY PART OF ANY TAXES, PAID OR TO BE PAID BY IT IN RESPECT OF THE MORTGAGED PROPERTY, OR ANY PART THEREOF; AND THE COMPANY FURTHER AGREES THAT NO DEDUCTION SHALL BE MADE FROM THE TAXABLE VALUE OF ANY OF THE MORTGAGED PROPERTY BY REASON OF THIS MORTGAGE.

SEC. 5. 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, INCLUDING PROPER AND COMPLETE CREDITS TO CAPITAL OR PROPERTY ACCOUNTS COVERING PROPERTY WORN OUT, ADANDONED OR SOLD, AND ALSO INCLUDING THE AMORTIZATION OVER THE LIFE OF THE SEVERAL ISSUES OF DISCOUNT INCURRED IN CONNECTION WITH THE SALE OF BONDS OR NOTES, ALL IN ACCORDANCE WITH GENERALLY RECOGNIZED RULES AND PRINCIPLES OF ACCOUNTING EMPLOYED BY WELL MANAGED CORPORATIONS