

ing; have an examination of the physical properties of the Company made by competent engineers and appraisers.

The Company further covenants and agrees that it will, at any time or times, at the request of the Trustee, furnish the Trustee within fifteen (15) days after the receipt by it of such request in writing, a statement verified by the oath of one of its officers, showing accurately whether any taxes, assessments, rates, charges, imposts, levies or liens, levied or assessed or laid on the property hereby mortgaged, or any part thereof, or on any interest of the holders of the coupons or debenture bonds hereby secured, or of the Trustee, are due and unpaid, and if so, as to what property, and the reason therefor, and the amount thereof, and in a similar fashion whether any tax sales have occurred affecting any of the property mortgaged hereby.

ARTICLE XI.

Miscellaneous Provisions.

Section 1. All the covenants and stipulations in this instrument contained by or on behalf of the Company shall be binding upon its successors and assigns, and all of the rights and powers appertaining to the Trustee shall likewise appertain to its successors in the performance of this trust. All rights, powers and privileges by this indenture granted to the Trustee and/or the holders and owners of debenture bonds and coupons, any, or either of them, are, and shall be construed to be continuing and cumulative rights, powers and privileges and not exhausted by one or more users thereof.

Section 2. In case it shall be held or shall at any time be found that any stipulation, provision or covenant in this instrument contained is illegal, contrary to public policy or for any reason void, such provision shall not be deemed to be of the essence of this instrument, but shall be rejected as surplusage, and its inclusion herein shall not affect the obligatory character of the remainder of this instrument, but this instrument shall in such case be construed as if the said stipulation, provision or covenant had not been inserted herein.

Section 3. In case any provision of this instrument shall be deemed to exact or call for the payment of interest in excess of the amount which may be lawfully exacted or collected, then such stipulation or provision of this indenture shall be construed as requiring only so much of the interest called for herein as may lawfully be exacted and collected, and the Company shall, under no circumstances, be obliged hereunder to pay interest in excess of the rate and amount which may be lawfully contracted for.

Section 4. Any report, direction or other paper required by this instrument to be signed and executed by debenture bondholders may be signed or executed in any number of concurrent writings of similar tenor.

Section 5. This instrument, for the purpose of recording and filing the same, shall be executed in twenty (20) counter-parts, each of which shall be deemed an original; however, the United States internal revenue stamps will be affixed to one of such counter-parts and retained by the Trustee and the Trustee's acceptance of the trust hereby created shall conclusively evidence the fact that said revenue stamps are so affixed and duly cancelled.

Section 6. In determining "net earnings" for the purpose of this instrument, there shall be deducted from the Company's gross income: all taxes, excepting taxes assessed against local benefits of a kind tending to increase the value of the property assessed; all interest paid or accrued during the year on indebtedness; all losses sustained during the year and not compensated for by insurance or otherwise, if incurred in business; all