conclusive and the only evidence required to show that such bonds so certified have been duly issued hereunder and are entitled to the benefits of the Trust hereby created.

Before certifying and delivering any bond, all coupons thereon then matured shall be cut off cancelled and delivered to the mortgagor Company and the Trustee may deem and treat the bearer of any bond hereby secured and the bearer of any coupons, as the absolute owner of any bond or coupon for the purpose of receiving payment thereof and for all other purposes whatsoever, whether such bond or coupon be overdue or not, and the mortgagor Company and the Trustee shall not be affected by any notice to the contrary.

The mortgagor Company covenants and agrees that it shall and will properly pay the interest and the principal of the bonds hereby secured at the time and in the manner specified in the said bond and coupons thereto attached.

The Mortgagor Company further promises covenants and agrees that it shall and will from time to time promptly pay and discharge or cause to be paid and discharged all taxes rents levies or assessments, and charges, ordinary and extraordinary levied or imposed on said mortgaged premises, or any part thereof, the lien whereof might or could be held prior or equal to the lien of these presents so that the same shall not fall into arrears and so