

hereafter owned or held by it, and will diligently conform to all ordinances and grants under which it now operates or may hereafter operate; but the Company may accept and consent to any amendment or amendments of, or substitute or substitutes for, any or all ordinances or municipal grants or licenses now or at any time hereafter held or owned by it, and may surrender any such ordinance, grant or license whenever the best interests of the Company shall, in its judgment, require such surrender.

SECTION 4. The Company further covenants and agrees that it will do, on demand of the Trustees, all acts necessary or proper to keep valid the lien hereby created and intended to be created, and will at any future time and as often as it may be necessary, execute, on demand of the Trustees, all such other and further assurances, deeds, mortgages and other instruments of writing in due form and effect as may be proper for the better carrying out of the intent and meaning of this instrument, and especially will, at its own expense, do all things that may be reasonably required by the Trustees to make and keep valid the lien hereby intended to be created upon the property hereafter acquired.

SECTION 5. In order to prevent any accumulation of unpaid coupons after their maturity, the Company covenants and agrees that it will not, directly or indirectly, extend, or assent to the extension of, the time for payment of any coupons of any of the bonds secured hereby. In case the time for payment of any such coupons shall be extended, whether such extension be with the consent of the Company or not, such extended coupons shall not be entitled, in case of any default hereunder, to the benefit or security of this mortgage, except subject to the prior payment in full of the principal of all bonds issued and outstanding hereunder, and of so much of the accrued interest thereon as shall not be represented by such extended coupons.

SECTION 6. The Company covenants that it will keep and maintain its corporate existence and that it will comply with all lawful laws, acts, rules, regulations and orders of any nation or state, legislative, executive, administrative or judicial body, commission, or officer exercising any power of regulation or supervision over the company or any part of the trust estate; provided, however, that the Company may, in good faith, contest the application of any such law, act, rule, regulation or order.

#### ARTICLE SIX.

At all times during the existence of any of the indebtedness hereby created, the Company shall keep reasonably and properly insured against loss or damage by fire, either by means of policies issued by responsible insurance companies, or, at the Company's election, by means of an adequate insurance fund set aside and maintained by it independently out of its own earnings or, in conjunction with other companies under an insurance trust, or other agreement, all of the property hereby mortgaged which is of a kind that is usually insured by companies owning and operating similar properties, and shall cause all policies that may be issued to it by insurance companies and all certificates or other instruments issued under any such insurance trust or other agreement to be so drawn as to make any losses payable thereunder go to the Corporate Trustee on behalf of the Trustees as their interest may appear, In case of any loss or damage covered by insurance policies or certificates or other instruments of insurance payable to the Corporate Trustee, all insurance money received by the Corporate Trustee on account of such loss or damage shall be paid out and applied by it from time to time as requested by the Company, upon certificates satisfactory to the Corporate Trustee, to replacements of or additions to the property destroyed or injured, or to new and additional improvements to any part of