

or an Assistant Treasurer, accompanied by evidence satisfactory to the Trustee of the giving of notice of redemption of any bonds held by it as aforesaid, the Trustee shall upon the payment to it of the redemption price thereof, deliver to the Trustee of the Mortgage securing the same the bonds held by the Trustee so called for redemption and described in said notice. So long as the Company shall not be in default hereunder, to the knowledge of the Trustee, any moneys received by the Trustee upon the redemption of any bonds of any Subsidiary through the operation of a sinking fund shall be paid over to or upon the written order of the Company, signed by its President or a Vice President and its Treasurer or an Assistant Treasurer, upon the delivery to the Trustee of a certificate, in form satisfactory to it, executed by the trustee under the mortgage or other instrument securing such bonds, certifying that the bonds so redeemed have been redeemed only by the operation of the sinking fund provisions of the mortgage or other instrument securing the same.

Section 5. Unless the Company shall be in default hereunder to the knowledge of the Trustee, the Trustee, upon the written request of the Company shall consent to the extension or renewal of any securities which may then be held by the Trustee in pledge hereunder, and shall consent to the extension or renewal of any mortgages or liens securing such securities; but if the Company shall then be in default hereunder, the Trustee may give such consent without the request of the Company; and, in any case, the Trustee, in so far as it ^{legally} may shall do and perform all acts and things which may be requisite and necessary to give effect to any such renewal or extension so consented to, including the delivery and exchange of pledged securities or the presentation of the same for appropriate endorsement; and the Trustee, upon the written request of the Company, may consent to the exercise by the Company of any other right, power or remedy, with respect to such securities, to which the Company may be entitled as owner thereof, including the cancellation of any securities, or shares of the stock of a Subsidiary which has conveyed its property to the Company and subjected it to the lien hereof to the same extent that this mortgage was a lien upon the securities and/or shares of stock so canceled; provided that the exercise of such right, power or remedy, as requested by the Company, shall not, in the opinion of the Trustee, be prejudicial to the bonds hereby secured; and the Company covenants that in exercising any such right, power, or remedy, if permitted so to do by the Trustee, it will not in any way act prejudicially to the interests or rights of the Trustee or the holders of the said Bonds.

Section 6. In case any Subsidiary shall have a demand mortgage, then whenever all the obligations secured by each mortgage superior in lien to such demand mortgage shall ^{been} have/acquired by the Trustee, or whenever a portion of such obligations shall have been so acquired and payment or redemption of the remainder shall have been made or shall have been provided for by the deposit of the necessary moneys with the trustee under the mortgage securing the same, the Trustee shall, at the request of the Company, cancel and surrender to the Company all such obligations then in its possession; provided, that the Company shall deliver to and pledge hereunder with the Trustee a like principal amount of the demand mortgage bonds of such Subsidiary. Upon any such cancellation and surrender of obligations the mortgage securing the same shall be released and discharged of record.

Section 7. The Company, during the continuance of the pledge hereunder of the Stock of any Subsidiary, in so far as it legally may by virtue of such stock ownership, will maintain or cause to be maintained the due corporate organization of such Subsidiary except in the case of the consolidation, merger or conveyance by such Subsidiary of all its property in the manner herein provided, and if the corporate existence of any such