

and have pledged with the Corporate Trustee at least a majority of the stock of such corporation, including not less than a majority of the stock having voting power, and if the bonds or other obligations secured by a first lien on the property of such corporation have not been so subjected to the lien of this indenture, the Telephone Company will acquire and pledge with the Corporate Trustee such amount, if any of said increased stock as may be necessary in order that it may own and have pledged with the Corporate Trustee at least 90 per cent of the stock of such corporation, including not less than a majority of the stock having voting power.

Contractual
relations with
American Tele-
phone and Tele-
graph Company.

Section 13. That it will at all times duly observe and comply with the terms and conditions of a certain agreement dated November 25, 1919, between it and the American Telephone and Telegraph Company, covering Telephones, Services, Licenses and Privileges, and also all agreements in modification thereof or in substitution therefor, provided, however, that nothing in this indenture contained shall prevent the Telephone Company from assenting from time to time to such changes in said agreement as may be deemed by the Board of Directors of the Telephone Company necessary or advisable to make the contractual relations between the parties conform to prevailing business methods and practices, or as may be deemed by the Telephone Company to be in the interest of successful operations of its properties.

Covenant as to
recording.

Section 14. That it will comply with the requirements of every recording tax law or similar law affecting the due recording, as a mortgage of real estate, of this indenture and every indenture supplemental hereto which may be recorded as a mortgage of real estate, and will pay all recording fees and taxes incident thereto; and that it will do whatever else may be necessary in order to perfect and continue the lien of this indenture as a mortgage of real estate.

ARTICLE SEVENTH.

Property in Illinois and Kansas and Consolidations
and mergers.

Sale, etc., of
property in
Illinois.

Section 1. The Telephone Company covenants that it will not sell, convey or otherwise dispose of its property, rights, privileges and franchises in the State of Illinois unless it shall receive in payment and consideration therefor the fair and adequate value thereof, and that in the event of such sale, conveyance or disposal, substantially as an entirety, any cash, shares of capital stock or other securities received by the Telephone Company as consideration therefor shall forthwith become subject to the lien of this indenture and shall be deposited with the Corporate Trustee. The Corporate Trustee may accept as conclusive evidence of the fair and adequate value aforesaid a certificate of the Telephone Company verified by its President or a Vice President, and by its Treasurer or an Assistant Treasurer, or chief accounting officer. Any cash so deposited with the Corporate Trustee shall be disposed of by it in the manner provided in Section 4 of Article Eighth hereof.

Sale, etc., of
property in
KANSAS.

The Telephone Company covenants that it will not sell, convey or otherwise dispose of its property, rights, privileges and