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to the provisions of this Section shall be canceled, and on its written request, delivered to the Company; and the aggregate principal amount of all bonds so purchased or redeemed shall be deducted in determining the total aggregate principal amount of bonds issued under this Section and under Section 4 of this Article.

SECTION 9. The Corporate Trustees, in their discretion and at the expense of the Company, may make any further inquiry or investigation as to any corporate action taken by the Company to authorize the issue of bonds or the withdrawal of cash under any of the provisions of this Article, and as to any facts or matters stated in any of the resolutions, certificates or opinions furnished by the Company to the Corporate Trustees in accordance with the provisions of this Article or to any other facts or matters considered relevant by the Corporate Trustees, and unless satisfied in their unrestricted discretion as to the truth and accuracy of such statements, and that the Company is entitled to the authentication and delivery of the bonds, or to the withdrawal or application of deposited cash then requested by it, and that the rights of the holders of any of the bonds at any time issued hereunder will not be impaired thereby under any of the provisions of this Indenture, the Corporate Trustees shall not be obliged to authenticate and deliver bonds hereunder or to pay over deposited cash; but the Corporate Trustees shall ^{be} under no duty to make any such further inquiry or investigation and may rely upon the truth of all statements in such resolutions, certificates and opinions, and shall incur no liability or responsibility whatsoever by reason of any action taken by them in reliance thereon. The Corporate Trustees shall not be obligated to authenticate and deliver bonds under any of the provisions of this Article or to permit the withdrawal or application of deposited cash hereunder if the Company shall then to their knowledge be in default hereunder or an event of default then exists hereunder, and arrangements satisfactory to the Corporate Trustees shall not have been made for the remedying thereof, or if any other conditions exist, which in the opinion of the Corporate Trustees would cause such authentication and delivery of additional bonds or such withdrawal or application of deposited cash to result in substantially prejudicing the rights of the holders of bonds then outstanding hereunder. The Corporate Trustees shall not be liable to any one for any action or nonaction on their part or the exercise of any discretion by them, in such connection or under any of the provisions of this Article.

ARTICLE III.

PARTICULAR COVENANTS OF THE COMPANY.

The Company further covenants and agrees with the Trustees for the benefit of the Trustees and of the respective holders of the bonds and coupons, as hereinafter set forth:

SECTION 1. The Company has good and valid title to, and is lawfully seized and possessed of, all of the mortgaged property or premises and has good right and lawful authority to convey, mortgage, pledge, assign and transfer the same as provided in and by this Indenture, and will forever warrant and defend the same, as well as any property hereafter acquired and in respect of the acquisition whereof the Company shall have obtained the authentication and delivery of bonds under this Indenture or the payment of deposited moneys under this Indenture, unto the Trustees, for the benefit of the holders for the time being of the bonds issued hereunder, against the claims and demands