

457 mortgage and the property and premises included thereby. The Trustee may also execute such release and discharge upon presentation by the Corporation, or its assignees, of all of the bonds issued hereunder, together with the coupons thereto belonging for cancellation and the Trustee shall not be under any liability or obligation to inquire as to the ownership of said bonds held by the Corporation, or its assignees.

FIFTH: The said Corporation, while it shall be in possession of the mortgaged premises and property, both real and personal, and while there shall be no existing default in respect to the payment of the principal or interest of any of the said bonds of the Corporation, or in the premises of any of the covenants herein made, may sell, with the consent in writing, of the Trustee, any portion of the premises heretofore granted and transferred. If, in the opinion of the Board of Directors of the Corporation, such sale or change shall be expedient, said opinion shall be expressed in a resolution of the Board of Directors, and the Trustee may, upon delivery of it of a copy of the resolution of the Board of Directors to that effect release from the lien and operation of this indenture, any part of the premises or personal property hereby mortgaged, provided that the purchase money for such sale or sales shall be paid to the Trustee for application to the discharge of the bonds and coupons heretofore issued, as set forth in Section Fifteen, or to be set aside to be applied by the Corporation in payment for other real or personal property, or in betterment of, or in addition to some part of the premises mortgaged hereby and until so applied shall be held by the Trustee. Any new property so acquired by the Corporation shall ipso facto become and be subject to the lien of this indenture as fully as if specifically mortgaged, or pledged hereby, but if requested by the Trustee, the Corporation shall execute special instrument of encumbrance upon such property.

SIXTH: The Corporation covenants and agrees that it shall and will promptly pay the principal and interest of the bonds hereby executed, at the time and in the manner specified in said bonds and coupons attached thereto, without deduction from either such principal or interest due on account of any United States, municipal or other tax or taxes which the Corporation, its successors or assigns, may be required to pay, or deduction therefrom, and the corporation covenants and agrees to pay all such tax or taxes.

The Corporation further covenants and agrees that it shall and will, from time to time, promptly pay and discharge, or cause to be discharge, all taxes, rates, levies, or assessments and charges, ordinary or extraordinary, levied or imposed upon the premises and property mortgaged to the Trustee to secure the payment of the bonds issued hereunder, or any part thereof, the lien of which might or could be held prior or equal to the lien of this indenture, so that the same shall not fall in arrears and so that the priority of this indenture, given to secure said bonds, shall be preserved.

The corporation further covenants and agrees that it will not create nor suffer any mechanic's, laborer's or other similar lien to be created upon the premises and property mortgaged to secure the bonds issued heretofore, whereby the lien of this indenture might or could be impaired., until the bonds so executed heretofore, with all the interest accrued, thereunder shall be fully paid and satisfied.

SEVENTH: A sinking fund shall be created for the redemption of the bonds issued hereunder. It shall consist and be maintained by the payment to the Trustee by the Corporation, on the first pay of May A.D., 1925, and on each successive first day of May thereafter until the redemption of all of the bonds issued hereunder, of a sum equal to an amount which if a like amount were paid ^{annually} during the remainder of the term of said bonds, would without interest, equal the amount of the bonds outstanding at the date of said payment; such monies so paid to be used in the purchase of outstanding bonds at the lowest price at which they may be had.