

ion work being carried on by or for the Company with full information as to the amount expended or to be expended in or about the same and (c) furnish them or either of them an accurate and detailed list of all or any specific part of the property subject to the lien of this Mortgage.

COMPARED

SECTION 11. That it will comply with the terms and conditions of any and all leases and/
Covenant to Maintain Corporate Existence and Fulfill All Leases and Contracts
or contracts, whether now owned or hereafter entered into by it; that so long as any bonds are outstanding hereunder it will preserve its corporate organization and its right to transact business in every state in which it owns any property, and will do no act by which it might incur a forfeiture of its corporate existence or its right to so transact business, and that it will comply with all lawful statutes, acts and regulations affecting the Company or the mortgaged property.

SECTION 12. That it will not issue, or permit to be issued, any bonds hereby secured
Covenant to Issue Bonds Only in Accordance Herewith
in any manner other than in accordance with the provisions of this Mortgage, and will not suffer or permit any default to occur under this Mortgage, but will faithfully observe and perform all the conditions, covenants and requirements hereof. That in case the Company shall hereafter acquire additional property subject to the lien of any mortgage, under the provisions of which any additional bonds might be issued, the Company will, upon such acquisition, execute with the Trustee under such mortgage a supplemental indenture closing such mortgage so that no addition bonds may thereafter be issued thereunder.

SECTION 13. That the Company will not consolidate or merge with any other corporation
Covenant concerning Consolidation and Merger
or convey or lease the Trust Estate unless such corporation or any new corporation formed by such consolidation or merger or the grantee or lessee, whether a corporation or otherwise, shall agree with the Trustee for the time being of this Mortgage for the benefit of the said Trustee and of the holders for the time being of the bonds that it will perform and observe all the covenants and agreements herein contained (including this covenant) to be performed or observed by the Company, and that all property, real and personal, easements, privileges and franchises then or thereafter acquired by such corporation or grantee or lessee, for or in connection with the property covered by this Mortgage or intended to so be, shall be subject to the lien of this Mortgage as fully and with the same force and effect as if acquired by the Company and unless such proposed grantee or lessee shall furnish such evidence of its ability to perform the obligations to be assumed as the Trustee and the Bankers may require and deem satisfactory.

SECTION 14. That in the event of the default by the Company in making any of the
Covenant Concerning Advance of Funds by Trustees
payments or in performing any of the covenants or agreements herein provided for, the Trustee may, if it so elects, make or cause to be made any such payments and may perform or cause to be performed any such covenants and agreements which the Company has so failed to pay or perform without prejudice to any of the rights of the Trustee or of the bondholders in consequence of such default; and all sums so expended, together with reasonable compensation to the Trustee and/ or Co-Trustee for services rendered by them or their officers, agents or attorneys in connection therewith, with interest thereon at the rate of eight per cent (8%) per annum, shall be immediately due and payable to the Trustee and/ or Co-Trustee by the Company and shall be secured hereby as a first lien with priority over the indebtedness evidenced by the bonds and coupons hereby secured, regardless of whether or not such expenditures have been by express terms or by implication herein authorized. And it is further covenanted and agreed that the provisions hereof with respect to expenditures and their security, shall also apply and inure to the benefit of any receiver or receivers who may be appointed for the enforcement of this Mortgage or for the preservation of any or all the rights hereby given and created with respect to the Trust Estate.

SECTION 15. It shall be sufficient service of any notice, consent, demand or other