

any such or any portion thereof shall constitute a material and beneficial asset to the Trust Estate.

(4) The Company covenants and agrees that so long as any of the bonds or interest coupons thereto attached shall remain outstanding or unpaid, no dividend shall be declared or paid by the Company upon its stock and that all the profits and net earnings of said Company, its excess of operating expenses and necessary repairs and maintenance charges, shall be applied to the payment of the bonds and interest coupons secured hereby, provided, however, that this clause shall only apply in case of default in the payment of any of said bonds or interest thereon.

(5) This mortgage or deed of trust is to be a continuing lien to secure the full and final payment of the principal and interest of the bonds described herein and according to the terms thereof and of this instrument,

(6) The Company agrees to cause this mortgage, and every additional instrument which shall be executed pursuant to the provisions hereof, to be filed and recorded, both as a mortgage of personal property and of real estate, in such places and at such time as may be required or permitted by law as far as may be necessary to preserve and protect the security of the bonds and the superior lien hereof on the Trust Estate; but the Trustee shall in no wise be liable for a failure or omission in this regard.

(7) Until default shall be made in the payment of the principal or interest of any of the bonds hereby secured, or any part thereof, when the same shall become due and payable, or in case of failure, refusal or neglect in the performance or observance of any of the conditions, covenants, agreements or requirements hereof, the Company shall be and remain in full possession, control and use of any and all properties which may at any time be subject to the lien hereof, and shall be free to operate, manage develop and control such properties and to receive and use the tolls, incomes, issues, rents and profits thereof, as herein provided, and the moneys payable thereon and receivable and derivable therefrom except for declaring or paying of dividends, as herein elsewhere provided, as fully in all respects as if this mortgage had not been made and in a manner not inconsistent with these presents.

(8) When and as interest coupons annexed to any of the bonds secured hereby and also any bonds mature and are paid by the Company or by any person on its behalf, they shall be cancelled by the Trustee and surrendered to the Company.

(9) The Company covenants and agrees that it will from time to time pay and discharge, before the same shall be in arrears, all taxes, assessments and charges lawfully imposed upon the properties herein mentioned or contemplated or any part thereof, which taxes, assessments or charges might be a lien superior to the lien hereof, and will also pay and discharge all claims of every kind and nature which may hereafter become a lien upon the premises or property hereby mortgaged or any part thereof, so that the priority of this mortgage may be duly preserved, and that it will not create or suffer any mechanics' laborers' or other lien or charge whatsoever to remain upon the property herein described or contemplated or any part thereof, or to do or suffer any matter or thing to remain in existence by which the security hereof might be impaired during the existence of the conditions hereof, provided, the Company may in good faith and by appropriate legal proceedings or otherwise contest the validity of any tax, assessment, charge or lien when proper steps are taken immediately so to do.

(10) The Company further agrees that it will at all times until said bonds and the interest thereon shall be fully satisfied, keep such parts of the Trust Estate herein mentioned and contemplated as are liable to be destroyed or injured by fire, insured against loss by fire, or lightning, and tornado in some reputable insurance company or companies

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COMPALED BY

J.S. and J.M.