

subsidiary companies.

SECTION 7. The Company will exercise all lawful powers which as stockholder or otherwise it may possess, to the end that each subsidiary company of the Company, as the term is hereby defined, shall (a) preserve its corporate organization (except as otherwise permitted by this Indenture) and do no act by which it might incur a forfeiture of its corporate existence; (b) promptly pay and discharge all taxes, assessments and governmental charges lawfully levied or imposed upon it, as well as all lawful claims for labor, materials and supplies, which, if unpaid, might by law become a lien or charge upon its property; provided, however, that it shall have the right in good faith to contest any such tax, assessment, charge or claim and, pending such contest, to delay or refuse payment thereof; (c) keep its property, rolling equipment and plants, if any, in good repair, working order and condition; (d) keep insured such of its property as is usually insured by companies carrying on a like business and in the same manner and to the same extent; (e) not increase the amount of its capital stock issued and outstanding, unless forthwith upon the issue thereof there shall be made effective provision that such additional stock so issued shall forthwith upon the issue thereof be acquired by the Company and deposited hereunder or under the First Mortgage; and (f) not mortgage or pledge, except to the Company, any of its property other than in the ordinary course of business..

SECTION 8. The Company covenants that it has good and valid title to, and is lawfully seized and possessed of, all of the aforesaid mortgaged properties, and has good right and lawful authority to convey, mortgage, pledge, transfer and assign the same as provided in and by this Indenture, and that no part of said properties are subject to any mortgage, lien or encumbrance having priority to, or preference over, or on an equality with, the lien of this Indenture, except as set forth in the granting clauses hereof. All lands, leaseholds, refineries, plants, pipe lines, machinery, tools, equipment and all other property of every kind, real, personal and mixed, hereby conveyed, mortgaged, transferred or assigned or intended so to be, whether now owned or hereafter acquired by the Company, shall immediately upon the acquisition thereof by the Company, to the extent of such acquisition, and without any further conveyance or assignment, become and be subject to the lien of this Indenture as fully and completely as though specifically described in the granting clauses hereof and in the case of after-acquired property as though now owned by the Company.

SECTION 9. The Company covenants and agrees that whenever demanded by the Trustee it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, transfers and assurances for the better conveying, assuring and confirming unto the Trustee all and singular the premises and property hereby granted, bargained, sold, conveyed, assigned, pledged, mortgaged or intended so to be or which the Company has herein covenanted and agreed hereafter to grant, bargain, sell, convey, assign, pledge or mortgage, as the Trustee shall reasonably require for better accomplishing the provisions and purposes of this Indenture, and for securing the payment of the principal and interest of the bonds secured hereby. The Company further covenants and agrees that (except as herein otherwise provided) it will deliver to the Trustee all bonds and notes and certificates for all shares of stock, which shall be or become subject to the lien of this Indenture, according to the true intent hereof, and such instruments of assignment or powers of attorney as it is herein provided shall accompany such bonds, notes and certificates.

SECTION 10. The Company covenants and agrees to cause this Indenture, and every additional instrument which shall be executed pursuant to the provisions hereof, to be recorded and filed both as a mortgage of real estate and of personal property, in such manner, in such places and at such times as may be required or permitted by law, as far as

COPIED BY
PS and Jm