

ered by the lien of this Indenture, as more specifically provided in Article IV and VI hereof.

Section 3. That it is lawfully seized and possessed of all the aforesaid mortgaged premises, properties, rights, privileges and franchises, and that it has good, right and lawful authority to mortgage the same as provided in and by this Indenture.

Section 4. That this mortgage shall always be kept and maintained to the extent that it is, and may from time to time become, a valid lien upon all the properties described and conveyed in the granting clause hereof, and upon all additions, extensions, renewals, betterments and improvements thereto, and it will not voluntarily create or suffer to be created any debt, lien or charge which will be prior to the lien of this mortgage upon the mortgaged premises or any part thereof or upon the income thereof;

Section 5. That it will at all times maintain, preserve and keep the mortgage property and every part thereof, with the appurtenances and every part and parcel thereof, in good working order and condition, and from time to time make all needful and proper repairs, so that at all times the value of the security for the bonds issued hereunder and the efficiency of the plant and system hereby mortgaged shall be fully preserved and maintained.

Section 6. That it will keep all the property which is at any time covered by this Indenture, which is not fire-proof and which is of a character usually insured by companies similarly situated, insured against loss or damage by fire, to a reasonable amount, by reputable insurance companies, loss to be made payable to the Trustee as its interest may appear. The proceeds of any insurance on any part of the mortgaged property which may be received by the Trustee shall be applied in the manner hereinafter in this Indenture set out.

Section 7. That it will pay and discharge all taxes, assessments, imposed and Governmental charges lawfully imposed upon the property at any time subject to this indenture, or upon any part thereof, or upon the income or profits thereof, or upon the lien or interest of the Trustee in respect of any part of the mortgaged property, and will duly observe and conform to all valid requirements of any Governmental authority relating to any of the property or rights at any time covered hereby, and all covenants or conditions upon or under which any property rights or franchises covered hereby are held, so that the lien and security of this indenture shall be fully preserved at the cost of the McAleer Company, PROVIDED, HOWEVER, that the McAleer Company shall have the right in good faith to contest by legal proceedings any such tax, assessments, impose or Government charge, and pending such contest, to delay or defer the payment thereof, unless thereby property shall be lost or forfeited.

Section 8. That in case it shall not keep up and maintain the properties or insurance thereon the Trustee may make advances to perform the same in its behalf; and all sums so advanced shall be at once payable by the McAleer Company, and shall bear interest at six percent (6%) per annum until paid, and shall be secured hereby, having the benefit of the lien hereby created; but no such advance shall be deemed to relieve the McAleer Company from any defaults hereunder.

Section 9. That it will, upon reasonable request, execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purposes of this indenture, especially to make subject to the lien hereof any property hereafter acquired, and to transfer to any new Trustee the estate, powers, instruments of funds held in trust hereunder.

Section 10. That it will not issue, or permit to be issued, any bonds secured hereby in any manner other than in accordance with the provisions of this indenture and the agreements in that behalf herein contained, and will not suffer or permit any default to occur under this indenture, but will faithfully observe and perform all the conditions, covenants and requirements hereof.

Section 11. Subject to the provisions herein contained, that it will not pass any vote nor do any act, tending directly or indirectly to lessen or impair in any way the value of the trust property, or the security of these presents; but this covenant shall not prevent the McAleer Company or its