

§ 5.03. That except as to that part of the mortgaged property which may hereafter be acquired by it, and except as to paving, grading and other improvements to public highways, streets and alleys and towers, poles, wires, mains, pipes, compressor, regulator and measuring stations, meters and movable property and equipment maintained by the Company on customers' premises or on lands of any governmental or municipal body, agency or subdivision, and subject, as hereinafter in § 5.04 provided, to permitted liens, the Company is lawfully possessed of the premises, property and rights herein conveyed or intended so to be and has good right, full power and lawful authority to grant, bargain and sell, and to convey, mortgage and pledge, the same in the manner and form herein done or intended, and that, except as aforesaid, it has and, subject to the provisions hereof, will preserve, good and indefeasible title to all the mortgaged property and will warrant and forever defend the same to the Trustee against the claims of all persons whomsoever except as hereinbefore specifically otherwise stated.

§ 5.04. That there are not now outstanding and that the Company will not (except as permitted by the provisions of § 5.05) at any time create or allow to accrue or exist any liens prior to or on a parity with the lien of this Indenture upon the mortgaged property, or any part thereof, other than permitted liens and (i) any mortgage or other lien on any property hereafter acquired by the Company which may exist at the date of the acquisition of such property by the Company and (ii) purchase money mortgages created by the Company at the time of acquisition of such property; *provided* that except for purchase money mortgages securing, in the aggregate, not in excess of Five Hundred Thousand Dollars (\$500,000), in no event shall the amount secured by any mortgage or lien permitted by the foregoing Clauses (i) and (ii) be in excess of seventy per cent. (70%) of the cost or fair value at the time of acquisition, whichever is less, of the property subject thereto, and *provided further* that the amount secured by all such mortgages or other liens shall not exceed in aggregate amount at any one time outstanding fifteen per centum (15%) of the greatest principal amount of the Bonds at any time theretofore outstanding.

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upon the written order of its Treasurer or one of its Assistant Treasurers, and the holder of such Bonds or coupons or claims for interest shall thereafter be entitled to look only to the Company for the payment thereof; provided that the Trustee, before being required to make such payment to the Company, may at the expense of the Company, cause notice that said moneys have not been so called for and that after a date named therein they will be returned to the Company, to be published once in each of three (3) successive calendar weeks in at least one authorized newspaper in the city or cities where such Bonds or coupons or claims for interest are payable.

§ 5.02. That, if it shall appoint a paying agent other than the Trustee, it will cause such paying agent to execute and deliver to the Trustee an instrument in which it shall agree with the Trustee, subject to the provisions of the last paragraph of this § 5.02, (1) that such paying agent shall hold in trust for the benefit of the bondholders or the Trustee all sums held by such paying agent for the payment of the principal of or interest on the Bonds (and premium, if any), whether received from the Company or any other obligor upon the Bonds; and (2) that such paying agent shall give the Trustee notice of any default by the Company or any other obligor on the Bonds in the making of payment of the principal of or interest on the Bonds (and premium, if any).

That, if it acts as its own paying agent, it will, on or before each due date of each instalment of principal of or interest on the Bonds, set aside and segregate and hold in trust for the benefit of the bondholders or the Trustee a sum sufficient to pay such principal (and premium, if any), or interest so becoming due on the Bonds and will notify the Trustee of such action or of any failure to take such action.

Anything in this § 5.02 to the contrary notwithstanding, the Company may at any time, for the purpose of obtaining a release or satisfaction of this Indenture or for any other reason, pay or cause to be paid to the Trustee all sums held in trust as required by this § 5.02, such sums to be held by the Trustee upon the trusts herein contained.

Anything in this Indenture to the contrary notwithstanding, the agreement to hold sums in trust as provided in this § 5.02 is subject to the provisions of the last paragraph of § 5.01.