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and kept its property and the property of its subsidiaries and every part thereof used or in the opinion of its Board of Directors useful in the conduct of the business of the Company and its subsidiaries in good repair, working order and condition, and from time to time make, or cause to be made, all needful and proper repairs, renewals, replacements, extensions, additions, betterments and improvements thereto, so that the business carried on in connection therewith and every portion thereof may be properly and advantageously conducted at all times;

(h) The Company will set up on its books from its earnings, and cause its subsidiaries to set up on their books from their earnings, during each fiscal year ending after May 31, 1953, reserves for renewals and replacements, obsolescences and depreciation during each such year in an aggregate amount not less than the amount claimed by the Company or its subsidiaries as the case may be, for federal income tax purposes for such year (subject to adjustment in respect of any part of such amounts so claimed, but not allowed) and to the extent that no amount shall be claimed for such purposes in an amount not less than the amount deductible for such reserves in accordance with sound accounting practices, and reserves for all proper charges against income; provided, however, that no depreciation need be provided in any year in respect of any property which has been fully depreciated or depreciated to its estimated salvage value on the books of the corporation on the same but which has not been fully depreciated for tax purposes;

(i) The Company will at all times keep the machinery, equipment, plants and other property covered by this Trust Indenture, which is of an insurable nature and of a character usually insured by corporations engaged in the same or a similar business, insured