

PROVIDED, however, and these presents are upon the express condition that, if the company, its successors or assigns, shall pay or cause to be paid to the holders of the said bonds and interest coupons the principal and interest which shall become due thereon at the times and in the manner therein provided, and shall observe and perform all and singular the covenants, agreements, and conditions in the said bonds and herein on the part of the company to be observed and performed, then these presents shall become void, but otherwise shall remain in force.

THE company, for itself, its successors and assigns, and the trustee, for itself and its successor or successors in the trust, do hereby covenant and agree each with the other and others, and with the several persons, corporations, firms, and partnerships who shall become the holders of the aforesaid bonds and interest coupons, as follows:

1. WHAT BONDS SECURED. This mortgage and deed of trust shall secure the payment of the principal and interest of all bonds of the denomination and terms hereinbefore expressed which may from time to time be issued hereunder, but not to exceed in the aggregate the sum of \$55,000.00.

2. BONDS TO BE CERTIFIED. The said bonds may be executed and delivered from time to time by the company to the trustee, and shall be certified as hereinbefore provided and delivered by the trustee, who shall first cut off and cancel all interest coupons by their terms maturing before such delivery, and whose certificate shall be conclusive evidence that such bonds have been issued hereunder and are entitled to the security hereof and the benefits of the trust hereby created, and only such bonds so certified shall be hereby secured and entitled to the benefits of such trust.

3. COVENANT TO PAY CLEAR OF TAXES. (The company will pay the said bonds, principal, and interest according to the terms thereof without deduction from the said principal or interest of any tax or taxes which the company or the trustee may be required or permitted to pay or retain therefrom under any present or future law of the United States, or any state, county, municipality, or other taxing authority therein.)

4. COVENANT TO PAY TAXES, ETC. The company will pay all taxes, assessments, and charges which may be imposed upon the premises and franchises hereby mortgaged or any part thereof whereby the security or lien hereof might be diminished or impaired before the same shall be or become in arrears.

5. COVENANT AGAINST INCUMBRANCES AND FOR REPAIR, ETC. The company will not suffer any lien or incumbrance upon the said mortgaged premises or any part thereof superior to the security or lien hereof to accrue or be created, or do or suffer any act or thing whereby the security hereof may be diminished or impaired, and will keep the said premises in good condition and repair.

6. COVENANT TO INSURE. The company will keep all buildings and movable property hereby mortgaged or which may be at any time upon the said premises insured against loss by fire in a company or companies approved by the trustee in at least the sum of \$55,000.00, depositing the policies with the trustee, to whom in case of loss the same shall be payable: Provided, that all moneys received by the trustee by virtue of any such insurance, in the discretion of the trustee, may be applied in making good the loss or damage in respect of which the same shall have been received, or may be retained by the trustee and invested in investments proper for the investment of trust funds for the security of the bondholders hereunder.