

agrees that it will pay and discharge any and all liens for labor or material or for any other purpose within a reasonable time subsequent to completion of the work on its new plant and property. The CORPORATION further agrees that it will not allow any mechanics', laborers', materialmen's or similar liens to accrue against said property, but will promptly after completion discharge all such items and will furnish to JEFFERSON STANDARD LIFE INSURANCE COMPANY the following certificates and opinions, to-wit:

(a) A certificate from the President and Treasurer of the CORPORATION that the plant has been completed and that all costs, charges and fees in connection with the completion of the plant have been paid.

(b) Opinion from counsel that records have been checked and that there are no liens or charges recorded of record against any of the real estate or personal property of the CORPORATION.

(9) The CORPORATION covenants that Officers' salaries and bonuses shall be reasonable at all times.

ARTICLE IV

PAYMENT OF TAXES

The CORPORATION covenants that it will promptly pay when due all and singular the taxes, licenses, assessments, municipal and state and governmental charges lawfully imposed upon the property and assets hereby conveyed, or upon any part thereof, or upon the income, profits or surplus thereof, or upon the business carried on by the CORPORATION, or of the right to be and do business as a corporation the lien of which