

BOOK 1478

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business or properties are material to the Company and its Consolidated Subsidiaries taken as a whole under the laws of its jurisdiction of incorporation, and will do or cause to be done all things necessary to obtain, preserve and keep in full effect the qualification of the Company and each such Consolidated Subsidiary as a foreign corporation to do business and its good standing in each jurisdiction (other than the jurisdiction of its incorporation) wherein the character of its assets or the nature of its business makes such qualification necessary and in which the failure so to qualify would have a material adverse effect on the business of the Company and its Consolidated Subsidiaries taken as a whole; provided, however, that, after compliance with the provisions of Article 15 hereof, any Consolidated Subsidiary which at the time is the owner of any Mortgaged and Pledged Property may be merged into or consolidated with, or its assets transferred to, the Company or another Consolidated Subsidiary.

Section 7.02. The Company has full power and lawful authority to enter into this Indenture and to Grant (or cause to be Granted) to the Trustees the Deposited Cash referred to in the Granting Clauses of this Indenture as delivered to the Corporate Trustee contemporaneously therewith, and warrants that such Deposited Cash is free and clear of all liens, charges and other encumbrances. The Company and each Consolidated Subsidiary which at the time is the owner of any Mortgaged and Pledged Property will have full power and lawful authority to Grant the property Granted by it to the Trustees at the time of the taking of such action. The Company will at all times protect or cause to be protected the title to the Trust Estate, and will forever warrant and defend the same and the rights of the Trustees therein and thereto against the claims and demands of all persons, and will maintain the Lien of this Indenture so long as any Bond remains outstanding.

Section 7.03. The Company will, at its expense and from time to time, and will cause any Consolidated Subsidiary to, execute and deliver any and all such instruments of further assurance and other instruments, and do any and all such acts, or cause the same to be done, as the Trustees shall deem necessary or advisable to better Grant and confirm to the Trustees the Trust Estate or to carry out more effectively the purposes of this Indenture.

Section 7.04. The Company will punctually pay, or cause to be paid, the principal, premium, if any, and interest to become due in respect of the Bonds Outstanding according to the provisions hereof and thereof, and will not claim any credit on the Bonds Outstanding or make any deduction from the payments thereon by reason of the payment of any taxes levied at any time or from time to time upon the Trust Estate or any portion thereof.

Section 7.05. (A) The Company will observe and perform all provisions to be observed or performed by it, and will use its best efforts to cause to be observed and performed by each other person all provisions to be performed by such other person, contained in each instrument included in the Trust Estate, in accordance with the terms thereof and within the time permitted thereby, and will maintain, or

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