

kind whatsoever relating to the Collateral shall be created or permitted to come into being by the Debtor, except as provided in Section 5 below.

Section 5. Disposition and Replacement of Equipment. The Debtor shall have the right to dispose of any Equipment because such Equipment has become worn out, unserviceable, undesirable, inappropriate or unnecessary for use in the business of Station, provided that such Equipment shall be replaced with Equipment having a value or utility at least equal to that of the Equipment disposed of, and provided further, that the replacement Equipment shall become subject to this Mortgage and Security Agreement and any Financing Statements hereunder. In addition, the Debtor shall have the right in any calendar year to dispose of Equipment, without replacement, the fair market value of which at the date of disposal does not exceed Five Hundred Dollars (\$500.00).

Section 6. Covenant Concerning Records and Access. The Debtor covenants and agrees to keep accurate and complete records of the Collateral and to permit representatives of the Secured Party, at any reasonable time, to inspect and (at the Secured Party's expense) make copies of such records and to inspect the Collateral.

Section 7. Covenant Concerning Insurance. The Debtor covenants and agrees to cause all improvements to the

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