

Section 5.01. Validity of Bonds; Title to Properties and Lien; Truth of Recitals. The Company represents and warrants that it is duly authorized under the laws of the State of Delaware and all other applicable provisions of law to create and issue the Bonds and to execute and deliver this Indenture; that all corporate action necessary therefor has been duly and effectively taken; and that the Bonds in the hands of the holders thereof will be legal and valid obligations of the Company.

The Company represents and warrants that it is the lawful owner and is now lawfully seized and possessed of all lands included in the Trust Estate and has good right, full power, and lawful authority to mortgage and convey the same to the Trustees, and the Company has good and marketable title thereto and will preserve, warrant and defend the same to the Trustees against the claims of all Persons and parties whomsoever. This Indenture constitutes a direct and valid first mortgage lien on the Trust Estate.

Section 5.02. Payment of Principal, Premium and Interest. The Company will duly and punctually pay the principal of, premium, if any, and interest on, each and every Bond, at the dates and the places and in the manner mentioned in the Bonds and in this Indenture.

Section 5.03. Trustee Appointed Agent for Notices. The Company hereby designates the principal corporate trust office of the Trustee as the place where all notices, applications and demands to or on the Company in respect of the Bonds or of this Indenture may be served. The Trustee shall be under no duty with respect to any such notice, application or demand except to mail the same, postage prepaid, to the Company at the address provided for in Section 12.04.

Section 5.04. Maintenance of Lien, Recording and Opinions of Counsel. The Company will, at its expense, take all necessary action to maintain and preserve the lien of this Indenture so long as any of the Bonds are outstanding. Without limiting the generality of the foregoing, the Company will:

(a) promptly furnish to the Trustee after the execution and delivery of this Indenture and of each supplemental indenture, an Opinion of Counsel stating that in the opinion of such counsel this Indenture or such supplemental indenture has been properly recorded and filed so as to make effective the lien on the Trust Estate intended to be created thereby, reciting the details of such action, and that all taxes and recording or filing fees in connection therewith have been paid, or stating that in the opinion of such counsel no such action is necessary to make such lien effective and stating any re-recording or refiling thereof which may be required;

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