

table and responsible insurance carriers against liability on account of damage to persons and properties and under all applicable workmen's compensation laws.

All policies of insurance required under the terms of this Section 5.07 shall contain provisions protecting the coverage thereof against the effect of any waiver of subrogation by the insured. All such policies shall be non-cancellable except after ten days' written notice of same to the Trustee, and each policy shall so provide. All such policies shall further provide for the delivery to the Trustee of a copy of any notice required or permitted to be given by the insurer to the insured thereunder.

The Company will deliver to the Trustee, upon the execution and delivery of this Indenture, and on or before January 31 of each year, beginning with the year 1965, and at any other time upon the written request of the holders of at least 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds at the time outstanding, an Officers' Certificate (a) listing the policies of insurance on the Trust Estate then outstanding and in force, the names of the companies issuing such insurance, the amounts and expiration date or dates of such insurance and the risks covered thereby; and (b) stating that such insurance complies with the covenants contained in this Section. The Company will deliver with such Officers' Certificate a letter or other evidence that the Trustee is a named insured under each such policy of insurance and that each such policy cannot be cancelled without ten days' prior written notice to the Trustee. The Company will cause the originals of the policies of insurance required under the terms of this Section 5.07 to be delivered to the Trustee upon written request of the holders of at least 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds at the time outstanding. The Trustee shall be fully protected in accepting and relying upon any such Officers' Certificate or Certificates and shall not be liable for the failure of the Company to procure or renew insurance, nor shall the Trustee, except as hereinabove specifically set forth, have any duty or responsibility for the disposition of the proceeds of any such insurance, and the Trustee may accept any loss adjustment which may be agreed upon between the Company and the insurer.

SECTION 5.08. *Working Capital.* The Company will not at any time on and after the Cut-off Date permit Consolidated Working Capital to be less than \$25,000,000.