

for a period of five business days next preceding any Instalment Payment Date or (b) during the fifteen days next preceding any date fixed for prepayment.

ARTICLE II

ISSUANCE OF NOTES.

SECTION 2.01. This Indenture creates a continuing lien to secure the full and final payment of the principal of, and any premium which may be due and payable on and the interest and other sums payable on, all Notes which may, from time to time be executed, authenticated and delivered hereunder. The aggregate principal amount of Notes which may be executed by the Company hereunder is limited to One Million Nine Hundred Thousand Dollars (\$1,900,000), exclusive of Notes executed pursuant to Section 1.05 hereof, and Notes executed upon transfer of or in exchange or substitution for outstanding Notes pursuant to Section 1.03 or 1.06 hereof.

SECTION 2.02. Forthwith upon the execution and delivery of this Indenture the Company shall execute and deliver Notes in the aggregate principal amount of \$1,900,000 to be known and designated as its 10-1/4% Mortgage Notes due 1970.

ARTICLE III

PARTICULAR COVENANTS OF THE COMPANY.

The Company hereby covenants and agrees that:

SECTION 3.01. The Company warrants that the Company owns and is lawfully seized and possessed of the properties now included in the Trust Estate, free and clear of all liens and encumbrances except as hereinbefore in the granting clauses and in Schedule A to this Indenture set forth, and the Company has good title, full power, and lawful authority to grant, bargain, sell, warrant, release, convey, assign, transfer, mortgage, set over and confirm the same to the Trustees in the manner and form herein done or intended. The Company has and will preserve indefeasible title to such property and does hereby and will forever warrant and defend the same to the Trustees and their successors and assigns hereunder against the claims of all persons and parties whomsoever.

The Company will at the cost of the Company, without