

offices.

(f) Limitation on Indebtedness. Except to the extent permitted by the Agent, Company will not at any time, and will not cause or permit any of its Subsidiaries at any time to, create, incur or assume, or become or be liable (directly or indirectly) in respect of, any Indebtedness, other than:

- (i) in the case of Company, the Obligations;
- (ii) in the case of Company and each Subsidiary of Company, the liabilities of Company or of any of its subsidiaries for taxes, assessments and other governmental charges or levies, but only to the extent that and so long as the payment thereof shall not at the time be required to be made in accordance with the terms of Section 11(f) of this Mortgage;
- (iii) in the case of Company and each Subsidiary of Company, the liabilities of Company or of any of its Subsidiaries as the endorser of negotiable instruments received by it in the ordinary course of its business and presented by it to commercial banks for collection or deposit;
- (iv) in the case of Company and each Subsidiary of Company, current liabilities (exclusive of Indebtedness for Borrowed Money) of Company or of any of its Subsidiaries incurred or assumed by it in the ordinary course of its business;
- (v) in the case of Company and each Subsidiary of Company, the Indebtedness of Company or of any Subsidiary of Company under or in respect of any capitalized lease, conditional sales agreements, security agreements, equipment leases in the nature of security agreements or other similar title retention agreements entered into by Company or by any Subsidiary of Company on, prior to or after the date of this Mortgage for the acquisition by Company of personal property for use in the ordinary course of business; provided, however, the aggregate amount of all such Indebtedness of Company and its Subsidiaries shall not cause Company to exceed the limitation on Capital Expenditures contained in Section 7.16 of the Loan Agreement;
- (vi) in the case of Company and each Subsidiary, the Indebtedness of the Company or of any Subsidiary for the purchase price of any real estate purchased by Company or any Subsidiary for use in the ordinary course of its business; provided, however, that the aggregate amount of all such Indebtedness