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event later than ninety (90) days after the close of each fiscal year, a complete audit certified to by a firm of public accountants satisfactory to the Trustee, showing the financial condition of the Company and its subsidiaries at the end of such fiscal year and including the income and expense account for such fiscal year. The Company shall also within sixty (60) days after the close of each semi-annual period furnish to the same parties a financial report of the Company and its subsidiaries consisting of a balance sheet and profit and loss statement for such period certified by the Company's treasurer;

(m) The Company will permit Pilot Life Insurance Company, if Pilot Life Insurance Company is the holder at the time of any of said bonds, to visit and inspect any of the properties of the Company and its subsidiaries, examine the books and records of the Company and its subsidiaries, and discuss the affairs, finances and accounts of the Company and its subsidiaries with the officers of the Company and the officers of its subsidiaries, all at such reasonable times and as often as Pilot Life Insurance Company may desire;

(n) The Company will not incur, create, assume or guarantee, (whether by discount or otherwise), or in any manner become or be liable in respect of, any indebtedness of any nature whatsoever other than:

- (1) The bonds described herein and secured hereby;
- (2) Unsecured current indebtedness incurred in or to finance transactions in the ordinary course of the business of the Company which shall become due and payable within a period of one year after the incurring or creation thereof;
- (3) Subject to the provisions of paragraph (e) of this Article V, liabilities in respect of taxes, assessments and governmental charges or levies, and claims for labor, rents, materials and supplies; and