

Thousand Dollars (\$100,000) or more in respect of any one loss payable thereunder to the Trustee as its interest may appear, provided, however, that if any property so insured is covered by any prior lien or liens, the losses under any policies of such insurance on such property until the final satisfaction and discharge of such liens may be made payable also to the respective trustees or mortgagees under such liens as their interest may appear.

That, as soon as practicable after the execution of this Indenture and thereafter on or before March 1 of each year beginning with the year 1952, the Company will furnish to the Trustee a detailed statement, signed by its Treasurer or one of its Assistant Treasurers, of the insurance policies outstanding and in force upon the mortgaged property or any part thereof, including the names of the insurance companies which have issued the policies, the payee or payees thereunder, the amounts thereof and a brief description of the property covered thereby.

All insurance moneys received by the Trustee shall be treated as trust money and be paid over to the Company or applied pursuant to § 7.02 or § 7.03, whichever may be applicable.

That insurance moneys paid to a trustee or other mortgagee under a prior lien as permitted by this § 5.12 upon being paid over to the Company by such trustee or mortgagee will be used by the Company only to pay for or to reimburse it for the cost of repairs to, replacements of or substitutions for the damaged or destroyed property, or will be used to pay and discharge prior lien debt secured by such prior lien, or if not so used will be deposited with the Trustee, in which case such moneys shall be treated as trust money, and be paid over to the Company or applied pursuant to the provisions of § 7.02 or § 7.03, whichever may be applicable.

In case of any loss of any of the mortgaged property covered by any policy or other contract of insurance, any adjustment or settlement of such loss which may be agreed upon between the Company and any insurer, as evidenced by a certificate of the Company delivered to the Trustee, shall be accepted by the Trustee.

Trustee all and singular the property, rights and interests described in the granting clauses hereof, and hereby conveyed and mortgaged or intended so to be, or which the Company may be or hereafter become bound to mortgage, convey or assign to the Trustee.

Without in any wise limiting the covenant contained in the foregoing paragraph, the Company covenants that it will on or before May 1 of each year, beginning with the year 1952, furnish to the Trustee (1) a certificate of the Company briefly describing the general character and amount of any property, other than Excepted Property, acquired by the Company at a cost of not less than Twenty-Five Thousand Dollars (\$25,000) after the execution and delivery of this Indenture and up to the end of the preceding calendar year, and not described in any similar certificate previously filed; (2) an opinion of counsel (who may be of counsel for the Company) either stating that in the opinion of such counsel such action has been taken with respect to the recording, filing, re-recording and re-filing of this Indenture and of all previous supplemental indentures, and/or the execution, filing and/or recording of any further supplemental indenture as is necessary to maintain the lien of this Indenture, as supplemented, and effectually subject to such lien any additional public utility property acquired by the Company, and reciting the details of such action, or stating that in the opinion of such counsel no such action is necessary for the purposes aforesaid; and (3) such additional supplemental indentures or other instruments as may be specified as necessary for any of the purposes aforesaid in the opinion of counsel required by the foregoing clause (2).

§ 5.12. That it will at all times keep insured to a reasonable amount in responsible companies such of the buildings, stations, machinery, equipment and apparatus of the Company as are usually insured by companies similarly situated and operating like properties against destruction or damage by fire or other risk against which insurance is usually carried by such companies.

That all policies for such insurance on the mortgaged property shall be so drawn as to make any amounts aggregating One Hundred