

Such independent engineer, within a reasonable time from the date of his appointment, shall report in writing to the Trustee and to the Company whether or not the mortgaged property (exclusive of retired property, and property which the Company has ceased to operate or intends to sell under the conditions set forth in subdivision (A) of this § 5.13) is in general being maintained in good physical condition and in a state of good operating efficiency for the purposes of the Company and whether or not all such property that is no longer used or useful in the Company's Gas Business has been duly recorded as retired on the books of the Company. If such engineer shall report that such property in general is not being so maintained, he shall state in his report the character and extent and the estimated cost of making good such deficiency and, if he shall report that there is property which is no longer used or useful in the Company's business which has not been recorded as retired on the books of the Company, he shall briefly describe such property. Said report shall be placed on file by the Trustee and shall be open to inspection by any bondholder at any reasonable time and a copy thereof shall be mailed by the Trustee to each registered owner of ten per centum (10%) or more in principal amount of the Bonds at the time outstanding. If such independent engineer shall report that such a maintenance deficiency exists and this Indenture shall have been qualified under the Trust Indenture Act of 1939, the Trustee shall, within ninety (90) days after the filing of the report, give to the bondholders, in the manner and to the extent provided in subdivision (c) of § 8.04 with respect to reports pursuant to subdivision (a) of the said § 8.04, notice of the filing of the report, with a brief summary of the statements contained in the report as to the character and extent and the estimated cost of making good such deficiency.

If the Company, within thirty days after the filing of the report of such independent engineer, shall object in writing to any of the statements in such certificate, the matters so objected to shall be forthwith referred to three arbitrators each of whom shall be an independent engineer, selected in the following manner: the Trustee, within ten days after the expiration of said period of thirty days,

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§ 5.13. (A) That it will at all times maintain and preserve and keep its mortgaged property (exclusive of property constituting retirements), and every part thereof, in good repair, and that from time to time it will make all needful repairs, renewals and replacements, so that at all times the security for the Bonds issued hereunder and the efficiency of its mortgaged property shall be fully preserved and maintained, provided, however, that nothing herein contained shall be construed to prevent the Company from ceasing to operate any of its systems or property, if in the judgment of the Company and in the opinion of an engineer it is advisable not to operate the same for the time being or if the Company intends to sell or otherwise dispose of the same, and within a reasonable time endeavors to effect such a sale or other disposition, or to prevent the Company from adopting another or different system of operation and substituting equipment and property adapted thereto for the then existing lines, plants, buildings, mains, and other equipment and property; and provided further, that nothing in this § 5.13 shall be construed to permit the release or disposition free from the lien of this Indenture of any property except upon compliance with the applicable provisions of Article 6.

The Company will promptly record as retired on its books of account all property included in plant account (except real estate) that has permanently ceased to be used or useful in the Company's business.

The Company will not retire any property prior to May 1, 1951.

(B) Whenever the holders of not less than a majority in principal amount of Bonds outstanding hereunder shall so request the Trustee in writing, the Trustee shall select in the exercise of reasonable care an independent engineer to make an inspection of the mortgaged property, or whenever the holders of not less than a majority in principal amount of the Bonds outstanding hereunder shall, by an instrument in writing filed with the Trustee, select an independent engineer to make an inspection of the mortgaged property, the Company at its own expense shall promptly appoint such independent engineer to make such an inspection.