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(C) An opinion of counsel satisfactory to the Trustee that this Indenture is a first lien on all the estate, right, title and interest of the Corporation in and to all property acquired by reason of such repair, replacement or rebuilding, and that such property is not subject to any mechanics or other liens arising out of the repairing, replacement or rebuilding of the damaged or destroyed property, except such liens, if any, as will be discharged simultaneously with the making of the payment requested or as are being contested in good faith and against which reserves satisfactory to the Trustee have been established.

Any such insurance moneys not disbursed by the Trustee, as provided in this Section 14, within one year from the date of the receipt thereof by the Trustee shall be applied by the Trustee to the redemption of Bonds in the manner provided in Article Three hereof, provided, however, that the accrued interest on all bonds redeemed by the application of such moneys shall be paid by the Corporation and shall not be paid out of such moneys.

Section 15. So long as any of the Bonds are outstanding the Corporation at all times will keep proper books of record and account in which full, true and accurate entries will be made of all its dealings, business and affairs, in accordance with good accounting practice, approved by a public accountant or public accountants (who may be the auditors of the Corporation) satisfactory to the Trustee.

So long as any of the Bonds are outstanding the Corporation, within thirty days after the close of each fiscal year, will deliver to the Trustee a detailed report of a public accountant or public accountants of recognized standing (who may be the auditors of the Corporation) satisfactory to the Trustee, certified by him or them, containing a balance sheet as at the close of such fiscal year and a profit and loss account and an analysis of surplus for such fiscal year. Such report shall comment in detail on the propriety and accuracy of each item (including inventories) in such financial statements. The audit on which the report is to be based shall comprise a complete balance sheet or audit with a sufficient test of the operating and cash transactions to enable the accountant or accountants to certify to the result of the operations for the year.

So long as any of the Bonds are outstanding the Corporation, within twenty days after the close of each quarter of each fiscal year, will prepare from its books of account and deliver to the Trustee, signed and verified by the Treasurer or an Assistant Treasurer of the Corporation, (a) a balance sheet as of the close of such quarter and (b) a profit and loss account and analysis of surplus for such quarter, giving figures in columnar form for (1) the current quarter, (2) the corresponding quarter of the previous year, (3) the current year to date, and (4) the corresponding period for the previous year. The Corporation, from time to time, and at its expense, upon request of the Trustee, will furnish the Trustee with such other information concerning the financial condition and operations of the Corporation as the Trustee may request and will allow to the Trustee access to its books at all reasonable times. The Trustee shall be under no duty to verify the truth, accuracy or completeness of any such Report, Balance Sheet or Profit and Loss Account and Analysis of Surplus or be under any other duty with respect thereto other than to keep such documents in its possession on file for the examination of any registered owner or owners of Certificates who may desire to make such examination.

Section 16. In case any of the covenants contained in Sections 2, 3, 4, 7, 9, and 14 of this Article Five are not performed as required by the terms thereof, the Trustee may, but shall not be obliged to, perform the same, making advances therefor; and the Corporation covenants to repay forthwith all sums so advanced, together with all the disbursements and expenses of the Trustee incidental thereto, with interest on such advances, disbursements and expenses at the rate of six per cent. per annum. The repayment to the Trustee of all sums so advanced by it, or by anyone on its behalf, together with the amount of all expenses and disbursements incidental thereto, and interest on said advances, disbursements and expenses at the rate of six per cent. per annum, is hereby declared to be secured by a lien upon the Trust Estate in priority to the Bonds. The making of any such advance by the Trustee shall not be deemed to relieve the Corporation from any default hereunder. For the purpose of preventing or remedying any default in any covenant, condition or agreement contained in this Indenture, the Trustee may do any act, or execute any document, in the name of the Corporation or as its attorney, as well as in the Trustee's own name, as the Trustee in its discretion may determine. The Trustee is hereby irrevocably authorized, in the name and stead of the Corporation, or in its own name, with full power of substitution, to do any and all acts and to execute any and all documents which the Trustee may deem necessary or advisable to preserve any rights of the Corporation whatsoever, the Corporation hereby ratifying and confirming all that the Trustee or its substitute or substitutes shall lawfully do or cause to be done by virtue hereof.

ARTICLE SIX.

Remedies of the Trustee.

Section 1. If one or more of the following events, hereinafter called events of default, shall happen, that is to say:

(a) If default shall be made in the payment of the principal of any Bond, when and as the same shall become due and payable, whether at maturity or by declaration or otherwise, as in this Indenture provided; or

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