

of the Company subsequent to December 29, 1956, to and including the date of such payment, purchase, retirement or acquisition. (b) Beginning January 1, 1959, the Company may make such payments or purchases in an amount not to exceed Net Adjusted Earnings. Net Adjusted Earnings are defined as Net Earnings of the Company subsequent to January 1, 1959 (reduced by the amount of income taxes deferred due to accelerated depreciation) in excess of the sum of (i) the principal amount of the Bonds of this issue which shall have matured to the date of such payment or purchase, and (ii) all other charges to surplus (except the payments and purchases referred to and dividends payable in capital stock of the Company), all on a cumulative basis.

- (h) The Company will not retire or redeem or purchase any of its capital stock while any of the Bonds secured hereby are outstanding and unpaid except as authorized above.

SECTION 12 - MODIFICATION OF TRUST INDENTURE

The Company and Trustee covenant and agree that any of the provisions of the Trust Indenture may be modified with the consent of the holders of 75% of the Bonds outstanding.

ARTICLE VI

PAYMENT OF TAXES

The Company covenants that it will promptly pay when due all and singular the taxes, licenses, assessments, municipal and state and governmental charges lawfully imposed upon the property and assets hereby conveyed, or upon any part thereof, or upon the income or profits thereof, or any part of the income which may be held as a reserve or passed to surplus and not paid out to stockholders, or upon the business carried on by the Company, or of the right to be and do business as a corporation, the lien of which might or could be held prior or superior to the lien of this Trust Indenture, or which might imperil the right of the