

or state stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Indenture.

SECTION 3.03. The Company will punctually pay the principal and interest (and premium, if any) to become due in respect of all the Notes at the time and place and in the manner specified herein and in the Notes, according to the true intent and meaning thereof, all in any coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. When and as paid in full, all Notes shall be surrendered to the Trustee and shall forthwith be cancelled and thereafter upon the written request of the Company, signed by its President or a Vice-President, shall be delivered to the Company. Money deposited with the Trustee for the purpose of paying the principal of or interest on the Notes shall constitute a trust fund for such purpose and for no other purpose whatsoever.

SECTION 3.04. At all times, each of the properties subject to the lien of this Indenture shall be leased to a Lessee under an Assigned Lease or to a corporation succeeding thereto by merger, consolidation or acquisition of its assets substantially as an entirety (any such successor being also termed a Lessee), and in any case where such Lessee is not United Merchants and Manufacturers, Inc. (United) or a corporation succeeding thereto by merger, consolidation or acquisition of its assets, all of such Lessee's obligations under an Assigned Lease shall be unconditionally guaranteed by United or a corporation succeeding thereto by merger, consolidation or acquisition of its assets substantially as an entirety, provided that any Assigned Lease under which United is not the Lessee may be assigned by the Lessee on condition that the Lessee remains obligated under such Assigned Lease and United remains liable under its guaranty thereof to the same extent as though no assignment or transfer thereof had been made. The Company will perform punctually all obligations, covenants, and agreements by it to be performed under each Assigned Lease, strictly in accordance with its terms, and will at all times do all things necessary to compel performance by the Lessee under each Assigned Lease, and by United under each Guaranty, of all obligations, covenants and agreements by it or them to be performed under the Assigned Lease or the Guaranty. The Company will at all times maintain the validity and effectiveness of the assignments to the Trustees of the Assigned Leases and of all rents due thereunder and will take no action and permit no action to be taken by others which will release the Lessee under any Assigned Lease or United from its obligations or liabilities under any Assigned Lease or Guaranty Agreement per-