

this lease had never been made, provided, however, that such entry by the Lessor shall in no wise prejudice or impair any remedies to which it might otherwise be entitled for arrears of rent or preceding breaches of covenants or conditions.

The Lessor for itself, its successors and assigns, covenants with the Lessee, its successors and assigns, as follows, that is to say ;

VI.

The Lessor will not at any time issue any portion of the consolidated debenture stock, so authorized by the said Act as aforesaid, or which may be authorized by any subsequent or amending Act or Acts, except upon and after the written request of the Lessee ; but, upon every such request being made in respect of any portion or portions of such debenture stock, the Lessor will without unnecessary delay cause to be issued the portion or portions covered by such request, and will cause the same or the proceeds thereof to be made available for the purposes, for which it shall be issued, to the end that the Lessee may get the benefit thereof within the true meaning of the understanding embodied in these presents.

VII.

There shall be expended on improvements of the properties, hereby demised, without unnecessary delay, and under the supervision and direction of the Lessee, so much of the net proceeds of all the consolidated debenture stock, which shall be issued by the Lessor under the provisions of the said Act of Parliament, or of any subsequent or amending Act or Acts, as shall not be actually