

erty in a thorough state of repair, or loss caused by or resulting from the neglect of the Company to save and preserve the property at the time of and after any loss or damage. Such insurance policies may also contain an exception of loss or damage of an aggregate of not more than \$12,000 of any such loss or damage on each claim. Such policies of insurance may also provide for a deduction in an amount aggregating not more than the first \$60,000 on each claim for the loss or damage caused by earthquake with provision that if more than one earth shock shall occur within a period of seventy-two consecutive hours, such shocks shall be deemed a single action. Such policies may also contain the usual 80% co-insurance clause, but the Company agrees that it will at all times carry insurance of the character aforesaid in an amount not less than 80% of the actual cash value of the Bridge.

The aggregate amount of insurance covering the Bridge may be decreased, and the exceptions respecting liability may be altered, provided it shall be certified by the Consulting Engineers in writing, copies of which certification shall be filed with the Company and the Trustee, from time to time that the policies then carried are unnecessary or unnecessarily burdensome from the standpoint of the holders of bonds with respect to the cost of such insurance, provided, however, such insurance shall not be decreased to an amount less than the insurable value of the Bridge or to an amount which shall be less than the aggregate principal amount of bonds at the time outstanding hereunder and the changes made in the policies shall be approved by the Consulting Engineers.

Without limiting the generality of the foregoing, whenever the holder or holders of at least a majority in principal amount of the bonds at the time outstanding hereunder or the Trustee (without any duty or obligation on the part of the Trustee to give any notice hereunder) shall notify the Company that there exists a hazard from war damage, the insurance carried by the Company pursuant to the provisions of this Section shall include insurance against war damage (if and to the extent the same can be procured from the United States or any other applicable governmental authority or any applicable governmental instrumen-