

in full of the obligation secured by said Trust Mortgages, in lieu of the certificate required therein of the mortgagor setting forth the amounts of insurance in effect and the names of the companies issuing such policies, it being understood Stevenson Co-Ply will have the right to make copies of and extracts therefrom at any reasonable time.

6. It is understood that in the event that any debenture note is assigned by the registered owner thereof, or transferred by operation of law, then the owner of said debenture note under the Trust Mortgages is to deliver the same to the Trustee before such assignment, or transfer, shall become effective, and in the event that any debenture note now outstanding or hereafter issued is assigned or transferred and delivered, Stevenson Co-Ply agrees that the Trustee may deliver said debenture note to Stevenson Co-Ply for cancellation and that Stevenson Co-Ply shall execute a new debenture note or debenture notes in place thereof payable to the assignee or the transferee, in the principal amount then due on any said debenture note, with interest from the date to which interest has been paid on said note, and said new debenture note shall be delivered to the Trustee for delivery to the assignee or transferee, and such debenture note or debenture notes shall be secured by the Trust Mortgages the same as the original debenture notes issued under the Trust Mortgages.

7. In the event that Stevenson Co-Ply fails, neglects or refuses to comply with any provision of this assumption agreement, the same shall constitute an event of default under the Trust Mortgages and the Trustee shall have the right to immediately declare the entire amount of the Trust Mortgages, together with interest up to date, immediately due and payable. In the event that such principal and