

date fixed for the redemption thereof. Such notice shall be given by the Trustee by advertisement published once a week for eight successive weeks in one of the daily newspapers of general circulation, published in the cities of St. Louis, Missouri, and Portland, Oregon. The first advertisement shall be published at least sixty days, but not more than seventy days, prior to the date fixed for redemption. Should any of the bonds called for payment be registered, then notice shall be also mailed to the registered owners thereof at least sixty days before the date fixed for redemption. If all the bonds called for payment be registered, then the notice by advertisement may be dispensed with if sixty days' actual notice by mail be given the registered owners of the bonds called. From time to time as parts of the then outstanding bonds are called under this Article, the bonds bearing the lowest numbers shall be called first by the Trustee, and so on up to the highest numbers outstanding until all are called or redeemed.

In the event the Railroad Company shall desire a call to be made for redemption of bonds out of its own funds, the Trustee shall make the call desired, if the Railroad Company shall on or before the date of the first advertisement required deposit with the Trustee, in gold coin, as specified in said bonds, an amount of money sufficient to pay and redeem at said price of one hundred and three and accrued interest all or that part of the bonds so desired to be called; and in the event of such a deposit and such call and notice by the Trustee at the request of the Railroad Company the Trustee shall redeem and pay such called bonds as may from time to time be presented, at said price of one hundred and three and accrued interest to date fixed for redemption -- all bonds so redeemed to have all unmatured coupons attached -- and all such bonds and coupons to be promptly cancelled by the Trustee and delivered to the Railroad Company.

In the event of the failure of the Railroad Company to make such deposit, or of the failure of the Trustee to give such notice, all as in the manner herein provided, such election to redeem shall be void and of no effect and all said bonds shall continue to remain unmatured by call and continue to bear interest, as if no such election to redeem had been made; provided that such failure to make such deposit or failure or irregularity in any call or notice, shall not affect or impair the right to make later calls upon regular notice as herein provided.

ARTICLE SIXTH: Said Railroad Company covenants to keep all buildings now or hereafter erected on the property hereinabove described and all the machines and apparatus that may be placed in such buildings, insured against loss or damage by fire, for the fair insurable value thereof, in good and responsible insurance companies, and shall cause such insurance to be made payable in case of loss to said Trustee by proper stipulations inserted in the policies; that it will make for the Trustee and deliver to it quarterly a detailed statement of insurance policies then outstanding and in force and made payable to the Trustee as aforesaid, giving the name of the companies in which the policies are held, the dates, amounts and expirations of the policies respectively and the property covered thereby. Until default by the Railroad Company in any manner hereunder, the Railroad Company may, subject to the proviso hereinafter contained, retain possession of all insurance policies; but upon such default, or in case of any loss under any policies, the Railroad Company agrees to promptly surrender such policies to the Trustee upon demand. If in the opinion of the Trustee any Company in which such insurance is effected is not good and responsible, or if in the opinion of the Trustee the form of any policy is not satisfactory, then and in either event the Trustee may require new policies to be taken out in lieu thereof, and the Railroad Company agrees in such event to promptly obtain such new policies acceptable to the Trustee and to keep the same in force; and, in default of the Railroad Company's so doing, the Trustee may, at its option, effect such insurance in