

provided that such failure to make such deposit, or failure ~~to~~ irregularity in any call or notice, shall not affect or impair the right to make later calls upon regular notice as herein provided.

ARTICLE SIXTY: The Railroad Company covenants and agrees to keep all buildings now or hereafter erected on the property hereby conveyed, and all machines and apparatus to be placed in said buildings, and all locomotives, cars, trucks, rolling stock and other personal property 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 the name of the Trustee for the time being; provided, however, that the Trustee may at all times demand an inspection of the policies, and may further demand the custody thereof; and the Railroad Company, upon such demand for inspection or custody, covenants to comply therewith.

In case of loss the Trustee shall allow any insurance money received to be applied toward the replacement of or addition to, the property destroyed or injured, if said Railroad Company shall, in writing, so request- any surplus to be paid over by the Trustee to the Railroad Company; but no insurance money shall be paid over to the Railroad Company until it shall present to the Trustee a statement verified by the affidavit of the President or Vice-President thereof, showing that the Railroad Company has theretofore made actual expenditures to an amount not less than the amount of insurance money sought to be obtained from the Trustee in or about the replacement of the property destroyed or damaged, or in or about the acquisition of new and additional property, it being hereby agreed that the proceeds of the policies shall be paid out by the Trustee as the work of restoration progresses; but if said Railroad Company shall not within six months from the time of the collection of such insurance money request from the Trustee, in writing, to apply such insurance money, then the same shall be paid in or transferred by the Trustee into the sinking fund provided for by Article Ninth of this instrument, and it shall thereupon constitute a part of such sinking fund and be subject to all the provisions of this instrument relating to the disposition thereof. In case of any loss covered by any policy of insurance, any appraisal or adjustment of such loss and settlement and payment of indemnity therefor which may be agreed upon between the Railroad Company and any insurance company, may be consented to and accepted by said Trustee, and said Trustee shall in no way be liable or responsible for the collection of any insurance in case of any loss.

ARTICLE SEVENTH: The Railroad Company covenants that it is well seized of all the properties above described or mentioned, and has full power to convey the same as hereby conveyed; that the same are free from taxes and assessments and sales therefor of every kind; that the same are free from all former grants and encumbrances; that said Railroad Company will forever warrant and