

THE NOTES OUTSTANDING UNDER THIS AGREEMENT, AND THAT IT WILL PROMPTLY PAY ALL PREMIUMS FROM TIME TO TIME BECOMING DUE THEREFOR AND WILL ASSIGN TO "THE TRUSTEES" AND KEEP ON DEPOSIT WITH LUMBERMENS TRUST COMPANY, TRUSTEE, ALL POLICIES OF INSURANCE COVERING SAID BUILDINGS OR IMPROVEMENTS, AND THAT IN CASE OF ANY LOSS UNDER SUCH POLICIES, "THE TRUSTEES" MAY ADJUST, COLLECT AND RECEIPT FOR ANY SUMS PAYABLE THEREUNDER AND IN ITS DISCRETION MAY COMPROMISE ANY AND ALL CLAIMS ARISING FROM SUCH POLICY OR POLICIES, PROVIDED, HOWEVER, THAT NO COMPROMISE ON ANY POLICY SHALL BE MADE BY "THE TRUSTEES" WITHOUT GIVING TEN (10) DAYS' NOTICE THEREOF IN WRITING TO "THE COMPANY", STATING THE TERMS OF THE PROPOSED COMPROMISE, AND "THE COMPANY" MAY AT ITS OPTION PAY TO "THE TRUSTEES" THE AMOUNT TO BE RECEIVED BY IT UNDER SUCH COMPROMISE AND THEREUPON ALL RIGHTS UNDER SUCH POLICY SHALL BE ASSIGNED TO "THE COMPANY", WHICH MAY THEN DEAL WITH THE INSURANCE COMPANY AS IT MAY SEE FIT. ALL MONEYS RECEIVED BY SAID "THE TRUSTEES" ON ACCOUNT OF FIRE LOSSES UNDER SUCH POLICIES SHALL BE APPLIED TO THE REDEMPTION BY CALL OR OTHER RETIREMENT OF NOTES (ASELSEWHERE PROVIDED IN THIS INSTRUMENT) UNLESS WITHIN NINETY DAYS AFTER SUCH FIRE LOSS "THE COMPANY" SHALL GIVE WRITTEN NOTICE TO "THE TRUSTEES" OF "THE COMPANY'S" DESIRE AND INTENTION TO REPAIR, REBUILD, OR RESTORE THE PROPERTY DAMAGED OR DESTROYED. UPON SUCH NOTICE DULY GIVEN AND UPON IT APPEARING TO THE SATISFACTION OF "THE TRUSTEES" THAT THE PROPOSED REPAIR, REBUILDING OR RESTORATION WILL RESULT IN FULLY RESTORING THE PHYSICAL CONDITION, VALUE AND CAPACITY OF THE PLANT, THEN "THE COMPANY" SHALL BE ENTITLED IN THE ABSENCE OF ANY DEFAULT ON THE PART OF "THE COMPANY" TO HAVE SAID FUNDS RELEASED FROM INSURANCE HELD BY "THE TRUSTEES" FOR THE PURPOSE OF BEING APPLIED IN DEFRAYING THE EXPENSES OF SUCH REPAIR, REBUILDING AND RESTORATION. THE RIGHT OF "THE COMPANY", HOWEVER, TO RECEIVE SAID MONEYS OR DEMAND THAT THE SUM BE DISBURSED, SHALL NOT BE COMPLETE UNTIL "THE TRUSTEES" SHALL BE SATISFIED THAT THE PHYSICAL CONDITION OR EFFECTIVE CAPACITY AND VALUE OF THE PLANT AFTER SUCH REBUILDING, REPAIR, OR RESTORATION WILL BE AT LEAST EQUAL TO ITS PHYSICAL CONDITION AND EFFECTIVE CAPACITY AND VALUE IMMEDIATELY PRIOR TO ITS BEING SO DESTROYED OR DAMAGED, NOR UNTIL "THE COMPANY" SHALL HAVE FURNISHED EVIDENCE SATISFACTORY TO "THE TRUSTEES" THAT ALL BILLS FOR LABOR AND MATERIAL IN EFFECTING SUCH REPAIR, REBUILDING OR RESTORATION HAVE BEEN PAID IN FULL, EXCEPT SUCH AS WILL BE PAID BY USE OF THE INSURANCE MONEY SO HELD, AND "THE TRUSTEES" MAY REQUIRE INDEMNITY BOND OR OTHER SATISFACTORY ASSURANCE THAT THERE WILL BE LEFT OUTSTANDING NO LIENS OR CLAIMS WHICH MIGHT BECOME LIENS UPON THE SAID PROPERTY BY REASON THEREOF.

SECTION 9. IT WILL NOT MAKE, OR CAUSE OR PERMIT TO BE MADE ANY SALE OR LEASE OR CONTRACT FOR THE SALE OR LEASE OF ALL OR SUBSTANTIALLY ALL OF ITS PROPERTIES, RIGHTS, PRIVILEGES, OR FRANCHISES, OR ANY CONTRACT OR AGREEMENT FOR THE OPERATION THEREOF, BY ANY OTHER COMPANY, OR ENTER INTO ANY CONSOLIDATION OR CONTRACT FOR CONSOLIDATION WITH ANY OTHER CORPORATION UNLESS IT BE A CONDITION OF SUCH SALE, LEASE, CONTRACT, AGREEMENT OR OF SUCH CONSOLIDATION, THAT THIS AGREEMENT AND THE PROTECTION AFFORDED THEREBY SHALL REMAIN INVIOLEATE AND THAT THE PURCHASER, ASSIGNEE, OR OTHER SUCCESSOR IN INTEREST OF "THE COMPANY", OR THE CONSOLIDATED COMPANY, AS THE CASE MAY BE, SHALL AND WILL PAY THE NOTES AND INTEREST COUPONS ACCORDING TO THE TERMS OF THIS AGREEMENT AND OF THE NOTES AND COUPONS, AND SHALL AND WILL IN ALL RESPECTS PERFORM AND OBSERVE THE TERMS OF THIS AGREEMENT AND OF THE NOTES AND COUPONS TO BE BY "THE COMPANY" PERFORMED.