

BE OBTAINED FROM THE TRUSTEE ON ACCOUNT OF THE REPLACEMENT OR REPAIR OF THE PROPERTY DESTROYED OR DAMAGED OR IN THE ACQUISITION OF NEW OR ADDITIONAL PROPERTY APPROVED BY THE TRUSTEE WHICH SHALL BE SUBJECT TO THE LIEN HEREOF.

SECTION 3. BUT IF THE COMPANY SHALL NOT WITHIN NINETY (90) DAYS FROM THE TIME OF THE PAYMENT OF ANY INSURANCE MONEY TO THE TRUSTEE, REQUEST THE TRUSTEE IN WRITING TO HOLD SUCH MONEY FOR THE PURPOSE OF ENABLING THE COMPANY TO PAY THE COSTS OF REPLACEMENTS, REPAIRS OR NEW AND ADDITIONAL PROPERTY AS AFORESAID, THEN SUCH INSURANCE MONEY SHALL CONSTITUTE A PART OF THE SINKING FUND CREATED UNDER ARTICLE III HEREOF AND SHALL BE SUBJECT TO DISPOSITION AS OTHER MONEYS IN SUCH SINKING FUND, AND IF AT ANY TIME THERE SHALL REMAIN IN THE HANDS OF THE TRUSTEE ANY INSURANCE MONEY HELD UPON REQUEST OF THE COMPANY AS HEREINBEFORE PROVIDED FOR THE USE OF THE COMPANY IN MAKING REPLACEMENTS, REPAIRS OR ACQUIRING NEW OR ADDITIONAL PROPERTY, AND FOR ANY REASON THE COMPANY NO LONGER REQUIRES SUCH USE THEREOF, THE TRUSTEE, UPON THE WRITTEN REQUEST OF THE COMPANY, SHALL HOLD SUCH MONEY IN THE SAME MANNER AND WITH LIKE EFFECT AS IF THE COMPANY WITHIN NINETY (90) DAYS FROM THE PAYMENT OF ANY LOSS HAD FAILED TO NOTIFY THE TRUSTEE THAT IT DESIRED TO MAKE USE OF SUCH MONEY FOR REPLACEMENTS, REPAIRS OR THE ACQUIRING OF NEW OR ADDITIONAL PROPERTY.

SECTION 4. IN CASE OF ANY LOSS COVERED BY ANY POLICY OF INSURANCE PROCURED BY THE COMPANY, ANY APPRAISEMENT OR ADJUSTMENT OF SUCH LOSS AND SETTLEMENT AND PAYMENT OF INDEMNITY THEREFOR WHICH MAY BE AGREED UPON BETWEEN THE COMPANY AND ANY INSURER MAY BE CONSENTED TO AND ACCEPTED BY THE TRUSTEE, AND THE TRUSTEE SHALL BE IN NO WAY LIABLE OR RESPONSIBLE FOR THE AMOUNT OF SUCH SETTLEMENT OR FOR THE COLLECTION OF ANY SUCH INSURANCE MONEY.

ARTICLE VII

RIGHTS OF TRUSTEE TO PAY TAXES
AND PLACE INSURANCE.

SECTION 1. IN CASE THE COMPANY SHALL FAIL SEASONABLY TO PAY ANY LIEN, TAX, ASSESSMENT OR OTHER GOVERNMENTAL CHARGE UPON THE PROPERTY HEREBY MORTGAGED SO AS FULLY TO PRESERVE THE PRIORITY OF THIS INDENTURE AS A FIRST LIEN THEREON, OR TO PROCURE AND MAINTAIN REASONABLE AND PROPER INSURANCE THEREON AS AFORESAID, THE TRUSTEE MAY AT ITS OPTION PAY SUCH LIEN OR SUCH TAX, ASSESSMENT OR GOVERNMENTAL CHARGE WITHOUT BEING OBLIGED TO INQUIRE INTO THE VALIDITY THEREOF, OR PROCURE AND MAINTAIN SUCH INSURANCE WITHOUT PREJUDICE, HOWEVER, TO ANY RIGHTS OF THE TRUSTEE ARISING HEREUNDER IN CONSEQUENCE OF SUCH FAILURE; AND THE AMOUNT OF ANY AND EVERY SUCH PAYMENT WITH INTEREST THEREON FROM THE DATE THEREOF AT THE RATE OF SEVEN PER CENT (7%) PER ANNUM SHALL BE REPAYED BY THE COMPANY UPON DEMAND. IN CASE ANY SUCH TAXES, ASSESSMENTS OR GOVERNMENTAL CHARGE SHALL BE PAID BY THE TRUSTEE IN ACCORDANCE WITH THE PROVISIONS OF THIS INSTRUMENT, THE TRUSTEE SHALL BE SUBROGATED TO THE LIEN OF THE TAXES, ASSESSMENTS OR GOVERNMENTAL CHARGES SO PAID, BOTH AS AGAINST THE COMPANY AND AS AGAINST THE LIEN FOR THE INDEBTEDNESS SECURED HEREBY, AND THE AMOUNT THEREOF, IF NOT OTHERWISE PAID BY THE COMPANY, SHALL BE PAYABLE OUT OF THE PROCEEDS OF ANY SALE OF THE MORTGAGED PROPERTY MADE IN ACCORDANCE WITH THE TERMS OF THIS INSTRUMENT. THE COST TO THE TRUSTEE OF ANY INSURANCE PROCURED BY IT UNDER THE PROVISIONS OF THIS ARTICLE SHALL BECOME SO MUCH ADDITIONAL INDEBTEDNESS SECURED BY THIS INSTRUMENT, AND SHALL BE GIVEN A PREFERENCE IN PAYMENT OVER ANY OF THE BONDS OR COUPONS SECURED HEREBY, AND IF NOT OTHERWISE PAID BY THE COMPANY SHALL BE PAID OUT OF THE PROCEEDS OF ANY SALE OF ANY PROPERTY MADE IN ACCORDANCE WITH THE TERMS OF THIS INSTRUMENT. BUT THE TRUSTEE SHALL NOT BE UNDER ANY OBLIGATION TO PAY ANY LIEN, TAX, ASSESSMENT OR OTHER GOVERNMENTAL CHARGE OR TO PROCURE OR MAINTAIN ANY INSURANCE