

MORTGAGE RECORD T
SKAMANIA COUNTY, WASHINGTON

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JOHNSON-COX COMPANY, PRINTERS, TACOMA — 42264

loss less than fifty thousand dollars (\$50,000); to be made payable to the Trustees and to the trustee or other holder of any mortgage or other lien constituting a prior lien or a lien prior hereto (if the terms thereof require losses^{so} to be paid), all as their respective interest may appear; or that it will in lieu of or supplementing such insurance in whole or in part, adopt or cause to be adopted some other method or plan of protection at least equal in protection to the method or plan of protection against loss against loss by fire, of companies similarly situated and operating properties subject to similar or greater fire hazards or on which properties an equal or higher primary fire insurance rate has been set by reputable insurance companies, and that^{if} it shall adopt or cause to be adopted such other method or plan, it will, except as to materials and supplies and except as to any particular loss less than Fifty Thousand dollars (\$50,000), pay or cause to be paid to the Corporate Trustee an amount in cash equal to the loss sustained by reason of the destruction or damage of property by fire, less any amounts otherwise paid to the Trustees, or either of them or to the trustees or other holder of any mortgage or other lien constituting a prior lien or a lien prior hereto, ^{so} if the terms thereof require losses to be paid, on account of such loss; and, if so requested in writing by the corporate trustee, will, subject to the requirements of any mortgage constituting a prior lien or a lien prior hereto, once in each year cause policies for the insurance carried to be delivered to the Corporate Trustee for examination or inspection which policies shall be returned to the company within sixty (60) days from the date of delivery to the corporate trustee unless the company shall then be in default to the knowledge of the corporate trustee under any of the provisions of this indenture. There shall be deposited with the Corporate trustee at such times as the corporate trustee may demand, a detailed statement, signed by the treasurer or an Assistant Treasurer of the Company, of any insurance policies then outstanding and in force upon the aforesaid property, or any part thereof, including the names of the insurance companies which have issued the policies, and the amounts thereof together with a detailed statement, signed by the Treasurer or an Assistant Treasurer of the company, of such other method or plan if any. The Corporate Trustee shall be under no obligations to make any such request or demand unless requested so to do by the holders of not less than twenty-five per centum (25%) in principal amount of the bonds then outstanding hereunder.

All monies received by the individual trustee on account of, or as proceeds of, any insurance against loss or damage shall be paid to and held by the Corporate Trustee and all monies paid to the Corporate Trustee by the company in accordance of this section 40 or received by the Corporate Trustee as proceeds of any insurance against loss or damage by fire shall, subject to the requirements of any mortgage constituting a prior lien or a lien prior hereto, be held by the Corporate Trustee and, subject as aforesaid, shall be paid by it to the Company to reimburse the company for an equal amount spent in the rebuilding or renewal of the property destroyed or damaged, upon the receipt by the Corporate Trustee of a resolution requesting such reimbursement and a Treasurers certificate stating the amount so expended and the nature of such renewal or rebuilding.

Any such money not so applied within eighteen (18) months after its receipt by the corporate trustee, or in respect of which notice in writing of intention to apply the same to the work of rebuilding or renewal then in progress and uncompleted shall not have been given to the Corporate trustee by the company within such Eighteen (18) months or which the company shall at any time notify the Corporate Trustee is not to be so applied, shall thereafter be withdrawn, used or applied in the manner, to the extent and for the purposes and subject to the conditions provided in section 77 hereof.

Section 41. That it will at all times make or cause to be made such expenditures by means of repairs, maintenance, renewals and replacements or otherwise as shall be necessary