

by the Trustees for the further security of the debt hereby secured, first, as hereinabove set out for the payment in whole or in part of the principal notes (1st series), Coupon notes due and payable, and the prorata portion or portions of such Coupon notes attached to such principal notes (1st series) as represent interest accrued thereon, which principal notes (1st series) and Coupon notes attached thereto are hereby made and declared to be the first lien on the property hereby conveyed, and on all monies received from insurance thereon, and after the application of such sum or sums of money as may be sufficient to pay in full said first preferred notes and Coupon notes thereto attached, which have become due, and such proportion of said Coupon notes not yet due as shall represent interest accrued on the principal notes (1st series) to which they are attached, then to the payment pro rata of the second lien or subordinate notes herein mentioned and described, and particularly declared to be subordinate to such first lien notes, and the balance of such money, if any, to the first parties, but said second parties may, and at the request in writing of sixty per centum (60%) in amount of the then holder or holders, owner or owners of the (1st series) principal notes herein before mentioned, shall, allow the said first parties, to restore, rebuild or replace, any property injured or destroyed by fire or tornado, and pay for the same out of the money received for insurance on said property so damaged or destroyed, but the said second parties are to exercise general control and supervision over the expenditure of said monies. Should such first parties desire to use all or any part of such proceeds of insurance to repair, replace or restore the property damaged or destroyed, or to have refunded to it the cost of the same, it shall notify the said second parties within sixty (60) days from the date of the receipt by the latter of such funds; the Trustees shall thereafter, within thirty (30) days, advise the said first parties whether they will give or withhold their consent to such use of the proceeds of insurance policies; in the event that they give their consent, then the said first parties shall have the right to use such proceeds of insurance for such purposes within the period of Two months from the date of the receipt by them of notice from the Trustees of their consent to such use of such monies. Any proceeds of insurance which may not be used as herein set out by the first parties for the restoration, replacement or repair of

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