

extended coverage insurance shall provide that payment for any losses covered thereby shall be made to the Trustees as their interests shall appear under a standard first mortgagee clause or similar clause acceptable to the Trustee. Either the policies of insurance or a certificate or certificates from such insurance company or companies evidencing the maintenance of the insurance required by this Section shall be delivered by the Company to the Trustee promptly after the execution of this Indenture and promptly after each subsequent renewal of any such insurance. The Trustees shall not be responsible for effecting or renewing any insurance or for the amount of insurance or for the form, conditions in or sufficiency of any policies or contracts of insurance or the responsibility or solvency of the insurers. The Trustee shall be under no obligation to question the amount of the proceeds from such policies of fire or extended coverage insurance paid to the Trustee pursuant to subparagraph (a) of Paragraph Sixth of any Assigned Lease, and held in trust pursuant to the provisions of Paragraph Seventh of any Assigned Lease and the Trustee may accept any such payment and shall pay the same or a portion thereof to the Lessee to the extent that the Lessee is entitled to receive the same under the provisions of such Assigned Lease.

SECTION 3.10. So long as any of the Notes are outstanding, the Company will not (i) acquire or own any stock of any other corporation, or (ii) consolidate with or merge into any other corporation or permit any other corporation to merge into the Company, or (iii) except as permitted by the provisions of Article IV of this Indenture, sell, lease, transfer or convey or otherwise dispose of any of its properties at any time included in the Trust Estate. The Company will not, without the prior written consent of the holders of all the Notes at the time outstanding hereunder, reacquire any property or any interest therein which shall have been included in the Trust Estate and which shall have been sold, transferred, conveyed or otherwise disposed of by the Company.

SECTION 3.11. The Company will not, directly or indirectly, (i) borrow any money other than the Notes, or (ii) guarantee any obligation of any person, firm or corporation, or (iii) issue any securities other than its capital stock and the Notes, or (iv) engage directly or indirectly in any business other than that arising out of the ownership of property included in the Trust Estate and the leasing thereof under the Assigned Leases, or (v) purchase or otherwise acquire or hold any Note except as expressly permitted herein.

SECTION 3.12. (a) Within five days after the receipt by the Company of any offer from a Lessee to purchase any property included in the Trust Estate pursuant to any provisions of the Assigned Lease thereof, the Company will furnish or cause to be furnished a copy of such offer to the Trustee, and the Company, within the time permitted by such Assigned Lease for the