

Trustee, but the said The Tulsa Corporation shall, at its option, have the right to replace the property so destroyed, the election to do which shall be exercised solely by the said The Tulsa Corporation, if declared by it by a written notice to the said Trustee within fifteen (15) days after such loss shall have occurred; and in that event, the proceeds of such collection, less the expense of making the collection, shall be paid over by the said Trustee, from time to time, to the said The Tulsa Corporation to pay for such replacement.

But if the property so destroyed shall not be replaced, or the election to replace shall not be made within the period above described, the said Trustee shall, as soon as practicable, apply the net amount collected for such loss to the payment of the bonds and coupons hereby secured.

10- That if it shall fail or refuse to obtain the insurance hereby contracted for, as and when the same shall be procured, agreeably to the terms thereof, or fail to renew any policy or policies when the same should be renewed, or to pay any premium or premium that may accrue, or become due for such insurance, the said Trustee, or any bondholder, or any number of bondholders, may procure such insurance and pay the premium therefor, and in that event the said The Tulsa Corporation shall, on demand, repay the amount thereof to the said Trustee, or to the persons who may have paid any such premium or premiums, together