with said Trustee and the holders of each and all of said bonds that it will well and truly pay all said bonds secured by this Indenture with the interest due and to grow due thereon according to the tenor thereof and all taxes and assessments prior obligations or other liabilities when due the lien whereof might or could be held to be superior to the lien of this indenture to the end that the priority of this indenture may at all times be fully maintained and preserved and said "Building Company" shall keep such of said property as is insurable, insured to the amount of its fair insurable value and in case the same or any part thereof shall be damaged or destroyed by fire then the money received from such insurance shall be used by said building company in replacing or rebuilding the property so damaged or destroyed.

Article XVI

Said Building Company for itself and all persons or corporations hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of these presents hereby expressly waives and releases all right to have the property