

the mortgaged property, or to the acquisition by the Company of new property.

In case of any loss covered by insurance policies, certificates or other instruments of insurance, any appraisal or adjustment of such loss and any settlement or payment of indemnity therefor which may be agreed upon between the Company and any insurance company, or the trustees under any insurance fund, may be consented to and accepted by the Corporate Trustee acting for and in behalf of the Trustees, and the Trustees shall in no way be liable or responsible for the adjustment of any such loss or for the collection of any insurance.

ARTICLE SEVEN.

In case the Company shall fail seasonably to pay any ground rent, tax, assessment or other governmental charge upon, or constituting a lien on, the property hereby mortgaged, or shall fail to maintain reasonable and proper insurance, as aforesaid, upon said property, the Trustees or the legal holder or holders of any of the bonds hereby secured may, at their, his or their option, pay such ground rent, tax, assessment or other governmental charge, or procure and maintain such insurance, without prejudice, however, to any right of the Trustees, or of the bondholders arising hereunder in consequence of such failure; and the amount of any and every such ground rent, tax, assessment or other governmental charge, and of any and every insurance premium, at any time so paid by the Trustees, or by the holder or holders of any of said bonds, with interest thereon from the date of payment at the rate of six per centum per annum shall be repaid by the Company upon demand, and shall become so much additional indebtedness secured by this mortgage, and shall be given a preference in payment over any of said bonds, and shall be paid out of the proceeds of any sale of the mortgaged property if not otherwise paid by the Company.

ARTICLE EIGHT.

SECTION 1. In case default shall be made by the Company in the payment after demand of the principal or of any interest due on any outstanding bonds hereby secured according to the tenor thereof, and such default shall continue for a period of sixty days, or in case default shall be made by the Company prior to the maturity of any bond or bonds issued and then outstanding hereunder, in the due observance or performance of any other obligation, condition or requirement imposed upon it by this mortgage or by said bonds or coupons, and such last mentioned default shall continue for a period of sixty days after written notice thereof to the Company from the Corporate Trustee or from any holder of any of said bonds, then, and in any such case, the Corporate Trustee may, and upon the written request of the holders of not less than one-quarter in amount of the bonds hereby secured and then outstanding, the Corporate Trustee shall, by notice in writing delivered to any officer of the Company or deposited in the mails addressed to the Company at Okmulgee, Oklahoma, declare the principal of all bonds hereby secured and then outstanding to be immediately due and payable. Upon any such declaration the principal of all the bonds then outstanding hereunder shall become and be immediately due and payable, anything in this mortgage or in said bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that at any time after the principal of said bonds shall have been so declared due and payable, and prior to any foreclosure sale of the property hereby mortgaged, the holders of a majority in amount of all the bonds hereby secured and then outstanding, by written notice to the Company and to the Corporate Trustee, shall have the right, if the reasonable compensation and expenses of the Trustees shall first be paid, and upon such default being remedied by the Company, to waive on behalf of all the bond-holders any such default and its consequences and to rescind such declaration and to abandon and discontinue any proceedings