

In case of any loss covered by any policy of insurance, any appraisal or adjustment of such loss, and any settlement or payment thereof, agreed to by the parties of the first part, may be consented to and accepted by said Trustee, and said Trustee shall in no way be liable or responsible for the collection of any insurance in case of loss.

Provided, however, that if any loss or losses covered by insurance shall occur at a time when First parties shall be in default in the performance of any of their obligations hereunder, the amounts collected by the Trustee from the insurance companies on account of such loss or losses may be applied by the Trustee, at its option, toward the payment of all amounts then in default and towards remedying all other defaults then in existence, anything in this section to the contrary notwithstanding, and the balance of such insurance proceeds, if any, shall then be applied by the Trustee to the purposes and in the manner hereinbefore authorized.

POSSESSION UNTIL DEFAULT. Section XIII. Until default shall be made in any manner hereunder by the parties of the first part, said First parties shall be permitted to possess, use and enjoy the properties hereby conveyed and the income, rents, issues and profits thereof,

DEFAULT. Section XIV. In case default shall be made by said First parties (1) in the payment of any principal or interest or interest coupons, when due, of or on any bond hereby secured, or (2) in paying any general or special tax or taxes that may become a lien against the real estate and properties hereby conveyed, or (3) in making any deposit as herein agreed to be made, or (4) in the payment or repayment or deposit of any other sums herein agreed to be paid or deposited by said First parties, or (5) in the due performance or observance of any covenants or agreements herein agreed to be kept or performed by said First parties, or (6) if any proceedings of any kind shall be commenced against said First Parties for the appointment of a Receiver or Assignee or a Trustee in Bankruptcy, or for Creditors' protection in any other form or for the foreclosure of any subsequent deed of trust or mortgage upon the above-described properties or any part thereof, then and in every such case the Trustee may have or take any or all of the following remedies or actions;

BONDS DECLARED DUE ON DEFAULT. (a) The Trustee in its discretion may, and upon the written request of the holders of not less than a majority in face value of the bonds hereby secured then outstanding shall, declare the principal of said bonds then outstanding at once due and payable, together with all accrued and unpaid interest thereon, and thereupon the whole of the principal of such bonds, together with all accrued and unpaid interest thereon, shall at once become due and payable anything in this indenture or in said bonds to the contrary notwithstanding.

POSSESSION<sup>of</sup>/DEFAULT. (b) The Trustee, through its duly authorized agents, shall be entitled to immediate possession of the property hereby conveyed, either directly or through a receiver, to the appointment of which ~~by~~ any court of competent jurisdiction First Parties hereby consent, and have the right to control, manage and operate the same, and collect the revenue therefrom, and after the deduction of expenses incidental thereto shall apply the revenue therefrom to the payment of that portion of the debt then in default or for the purpose of securing the performance of the obligations then in default, all in such manner as the Trustee may deem best, and after all causes of default shall have been removed, and after making such provision for the next maturing obligations as the Trustee shall deem advisable,