

COMPARED

the Company on written request of the Corporate Trustees will promptly furnish and deliver to the Corporate Trustees a similar certificate in duplicate covering such additional or different policies. The Corporate Trustees may accept and rely upon any such certificate or certificates, and shall not be liable to anyone for any action taken or suffered by them in good faith in reliance thereon. All insurance moneys paid to the Trustees or any of them under any of the provisions of this Section (except moneys paid on any one loss in amount less than \$50,000 which immediately upon the receipt thereof by the Corporate Trustees shall be paid to the Company to be applied by it to the replacement, repair or rebuilding of the damaged or destroyed property or otherwise for the benefit of the mortgaged property or premises) shall be deposited with and received by the Corporate Trustees and held by them as part of the trust estate, but (1) the Corporate Trustees shall out of the insurance moneys received by them pay over to the Company sums equal to any expenditure made by the Company in the replacement, repair or rebuilding of the damaged or destroyed property provided this Indenture shall become a first lien on all property acquired by such expenditures, or (2) such moneys may be applied in the same manner and on the same conditions in all respects as provided in Section 6 of Article VIII hereof in respect of the disposition of the proceeds of released property. The Corporate Trustees may accept and rely upon certificates signed by the President or a Vice President of the Company and by its Treasurer or an Assistant Treasurer that expenditures have been made by the Company in the replacement, repair or rebuilding of the damaged or destroyed property or otherwise for the benefit of the mortgaged property or premises, and, if insurance moneys are to be applied as provided in respect of the disposition of the proceeds of released property, upon certificates and opinions signed by the persons and in the form so far as applicable required by Section 6 of Article VIII hereof in respect of the disposition of the proceeds of released property; and the Corporate Trustees shall not be liable for any action taken or suffered by them in good faith in reliance upon the truth of the statements or conclusions set forth in any of such certificates or opinions. The Corporate Trustees shall be under no obligation to check or verify any policies of insurance deposited with them, or to require any list of policies of insurance to be furnished or delivered to them, or to ascertain if the mortgaged property or premises are insured as herein provided. The Corporate Trustees may at any time surrender to any officer of the Company any of such policies on deposit with them, upon request of such officer and in reliance upon his statement that they are required by the Company in connection with insuring or keeping insured the mortgaged property or premises. The Company agrees, if required in writing by the Corporate Trustees, to redeposit such policies or to deposit with the Corporate Trustees in due course other policies in the same amount and covering the same property or properties. In case of loss or damage to the mortgaged property or premises, any appraisal, adjustment or settlement agreed upon between the Company and any insurer or insurance company may be consented to by the Trustees who shall be entitled to assume (whether or not they shall have any information or shall have made any investigation in respect thereof) that any such appraisal, adjustment or settlement is fair and proper, and the Trustees shall be under no obligation to make any investigation in respect thereof, and shall in no way be under any duty to collect any insurance moneys.