

poration or any new corporation formed by consolidation or merger shall agree with the mortgagee, for the benefit of the holders of said notes, that it will perform and observe all of the covenants and agreements herein contained (including this covenant) to be performed and observed by the Company, and that all property, real and personal, leases, rights, agreements, easements, privileges and franchises acquired by such corporation in connection with the property covered by this Indenture or intended to be, shall be subject to the lien hereof as fully and with the same force and effect as if acquired by the Company.

The Company further agrees, during the life of this Indenture, to keep alive and in existence all leases and other contracts above described, and, in the event that any of said leases or other contracts expire, the Company shall, at its own expense, obtain a renewal thereof, to the end that the mortgaged property shall be efficiently and substantially preserved; and the mortgagee shall be furnished with a copy of any and all such renewals and fully informed as to all payments and terms of such renewals.

It is expressly understood and agreed that the mortgagee is hereby authorized and empowered to make all payments, take all proceedings, employ counsel, and make all reasonable expenditures deemed by him advisable in order to complete or perfect, and keep in order and effect, any of the titles to any or all of the property covered by this Indenture. All expenditures or charges in connection therewith shall be an indebtedness secured by this mortgage, and shall be paid by the Company immediately upon the furnishing of statements therefor by the mortgagee.

#### A R T I C L E III.

If, at any time, the Company shall pay or cause to be paid the principal and interest due upon all of the notes secured hereby and then otherstanding, and further, if the Company shall well and truly keep and perform all its obligations under this Indenture, according to the true intent and meaning hereof, then in that case all property hereby conveyed, mortgaged or pledged, meaning the entire mortgaged property, shall revert to the Company, and the estate, right, title and interest of the mortgagee herein, shall be and become void, and the mortgagee in such case, on demand of the Company and at its cost and expense, shall fully release and discharge this mortgage and execute and deliver to the Company any and all instruments that may be necessary or proper for revesting in the Company title to the above described property ,

#### A R T I C L E IV.

If any one or more of the following events (hereinafter called the "Events of Default") shall happen; that is to say:-

(a) Default shall be made in payment of any interest on any note hereby secured when and as the same shall become due and payable, as therein and herein expressed; or

(b) Default shall be made in the payment of the principal of any note hereby secured when the same shall become due and payable whether at maturity or otherwise; or

(c) Default shall be made in the performance or observance of any of the other covenants, conditions or agreements on the part of the Company in this Indenture, or in the notes contained, or if a Receiver of the Company or its property shall have been appointed; or

(d) If the Company shall become insolvent or bankrupt or go into liquidation either voluntarily or under order of court of competent jurisdiction, or make assignment for the benefit of its creditors; or

(e) If the Company shall fail to pay any installment of principal or interest due upon a certain series of notes secured by a first mortgage or deed of Trust upon the property above described, dated March 6th, 1923, to Samuel L. Lubell, as Trustee, or in the event of