

absolutely free and clear of any claim, lien, mortgage or encumbrance whatsoever except the lien of this indenture; and the party of the first part does hereby undertake and covenant to maintain and keep all said furniture, furnishings and fixtures in good condition and repair and to renew or replace same from time to time as may be reasonable necessary and sufficient to keep all such furniture, furnishings, and fixtures at all times during the life of this indenture reasonably appropriate in quality and sufficient in quantity for a first class hotel, and the title to such addition to, or replacement of, such furniture, furnishings and fixtures of said hotel building made during the life of this indenture, shall be vested in the party of the first part absolutely, free and clear of any claim, lien, mortgage or encumbrance whatsoever, except the lien of this indenture.

Provided, however, that at any time when said party of the first part is not in default hereunder said first party may sell, exchange, discard or otherwise dispose of, free from the lien hereof, provided it has first obtained the written consent of the Trustee, any of the personal property and contents of said building when in its judgment the same may have become unfit for satisfactory use through age, wear or otherwise, provided it shall at such time renew or replace the same with other property of equal or greater value, so as to maintain the value of the security unimpaired, and provided further that the lien of this indenture shall extend to and cover the new property as substituted as aforesaid. After such consent of the Trustee is obtained no purchaser of any such property shall be required to see to the application of the purchase price thereof and in the event of any such sale or exchange it shall not be necessary to obtain a formal release under this indenture other than said written consent of the Trustee, provided, however, that First Party shall have the right from time to time, without procuring the consent of the Trustee to discard such personal property as may from time to time become worn out and worthless, in the ordinary course of business not exceeding in the aggregate one thousand dollars (\$1,000) in replacement value in any period of ninety (90) days.

IMPROVEMENTS. Section 4. The party of the First Part covenants at all times condition all and every part of the buildings, improvements and fixtures, now or hereafter erected or placed upon said premises during the term hereof, and to maintain and operate, or cause to be maintained and operated any such buildings in a first class manner, and to make necessary repairs and alterations thereto from time to time and to keep the same free from waste and nuisances of any kind and supplied with such equipment, power and other utilities as may be necessary for the successful operation of said buildings, and that no part of said buildings shall be operated or used, or maintained in any manner which would violate any law of the United States, of the State of Oklahoma, or any ordinances of the City of Tulsa, or any lawful rules and regulations of any officer or department thereof.

ADDITIONAL CONVEYANCES. Section 5. Said party of the first part covenants to cause this indenture and any instrument of further assurance, to be properly executed and recorded, and, upon the request of the trustees, or either of them, to do and perform all acts necessary and proper to keep valid the lien thereby created or intended to be created, and from time to time convey to the Trustee by proper instrument of assignment, all leases or sub-leases now or hereafter upon and to said properties or parts thereof, and as often as may be necessary to make, execute and deliver to the Trustee such other and further deeds, <sup>or deeds</sup> conveyances or assurances as said Trustee may upon advice of counsel, reasonably demand for the purpose of carrying into full effect the objects and purposes of this indenture.