

KINDS AND AMOUNTS:ARTICLE 3.-INSURANCE COVENANTS.

Section 1. Said party of the first part covenants during the term hereof to keep the buildings and improvements now or hereafter erected on the foregoing real estate, and the furniture, furnishings, and fixtures located inside hotel building, insured against fire, windstorms, tornadoes and cyclones, and to carry such boiler insurance, rent insurance, riot and civil commotion insurance, and such other kinds of insurance as may from time to time be requested by the Trustee herein, and in such amounts as said Trustee may specify, it being expressly understood and agreed that the party of the first part will carry insurance on the buildings and improvements of the following kinds, in at least the sums respectfully stated, to-wit:

Fire Insurance - - - - One million five hundred thousand dollars (\$1,500,000.)
Tornado Insurance - - Seven hundred fifty thousand dollars (\$750,000.)

and will carry insurance on the furniture, fixtures and furnishings in said hotel building, in at least the sums respectfully stated, to-wit:

Fire Insurance - - - - two hundred thousand dollars - - - - (\$200,000)
Tornado Insurance - one hundred thousand dollars - - - - (\$100,000)

The party of the first part covenants that during the period of construction of said building it will carry fire and tornado insurance on said hotel building to its full insurable value.

IF CO-INSURANCE. And said party of the first part further covenants and agrees that if the policies of any kind of said insurance shall contain what is generally (or popularly) known as the "Reduced Rate Agreement" or "Co-Insurance" Clause, then said insurance shall be in such increased amount that in the event of loss or damage to said improvements, the amounts payable by and collectible from the insurance companies insuring said improvements against the cause of such loss or damage will fully cover said loss or damage.

APPROVAL OF POLICIES. All policies of insurance shall be written to expire on the same date in successive years and issued by companies from time to time satisfactory to and approved by the Trustee. If any policy of insurance is issued in a form or by a company which is or becomes unsatisfactory to the Trustee, then, and in either event, the Trustee may require new policies to be taken out in lieu thereof, and the party of the first part agrees in such event to promptly obtain new policies acceptable to the Trustee and to keep the same in force, and in default of the party of the first part so doing, the Trustee may, at its option, effect such insurance, and the cost thereof shall be refunded on demand of the Trustee by the party of the first part, provided, however, that if the laws of the State of Oklahoma shall from time to time prescribe a standard form or forms of policy contract for such insurance, then such form or forms of policy contract so established shall be accepted by said Trustee but this provision shall not affect the right of said Trust to determine the desirability of the company writing any such insurance contract.

PAYABLE TO TRUSTEE: All policies of insurance carried by the party of the First part shall be made payable to the Trustee in case of loss, and shall be deposited with the Trustee even though for amounts in excess of those required by the Trustee. And all of said policies so deposited with the Trustee, and all sums of money which at any time may be collected by said Trustee upon any insurance policies, until applied as hereinafter authorized, shall be held by said Trustee as additional security for the payment of the notes hereinafter mentioned.

ADJUSTMENT OF LOSS. Section 2, In case of any loss covered by any policy of insurance, any appraisal or adjustment of such loss, and any settlement or payment therefor.