

COMPARED

date upon which said payment or payments shall be made and thereupon it shall be the duty of all bondholders to present their bonds at the office of the Trustee, Mississippi Valley Trust Company, on or before the date so specified, for either full or partial payment, as the case may be. In the case of only a partial payment on account of the principal of each bond, interest shall cease from and after the said date upon that portion of the principal so paid or to be paid, and the principal of all outstanding bonds shall be treated as proportionately reduced, whether or not all of said bonds are then presented and said payments actually made; and in the case of a full payment of said bonds, interest thereon shall cease entirely from and after said date upon all of the outstanding bonds whether then presented or not, and said bonds shall thereupon become due and payable for all purposes and said property may be released from the lien thereof in the same manner provided in Section XXI hereof.

SUPERVISION OF
ARCHITECT.

If the damage shall be other than a minor one, any repair or restoration thereof shall be made under the supervision of an architect satisfactory to the Trustee; and the proceeds of loss paid on proper certificates of said architect as the work of restoration progresses. In case of any loss covered by any policy of insurance, any appraisal or adjustment of such loss, and any settlement or payment therefor 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 coupon, 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 monthly or other 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) in case of