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or the holder or holders, owner or owners of said Junior Drafts, as his or their interest may appear). Contemporaneously with the execution and delivery of this agreement, policies covering the amount of Oil then received by the Trustee shall be delivered to the Trustee or to the Bankers, and thereafter from time to time such additional policies as may be required by the quantity of Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies, held by the Trustee, but the aggregate amount of such insurance shall at any and all times be equal to the total value of the Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies at any time held by the Trustee. In case the Oil Corporation shall fail to procure the insurance as herein provided, then the Trustee may take out such insurance and pay for the same. It is expressly understood, however, that as a matter of convenience to the Oil Corporation the said policy or policies of insurance may from time to time, in the amounts required as aforesaid, so long as the Bankers consent thereto, be delivered to the Bankers instead of to the trustee. The Oil Corporation agrees to repay the Trustee on demand any money or sums so paid by it for insurance, and for taxes as hereinbefore provided, together with lawful interest thereon, and such payments, if not so repaid, shall be treated as a part of the trusteeship, and the Trustee is hereby authorized to reimburse itself for such payments and for all other payments made by it on account of said trusteeship, out of the proceeds of any sale of the Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies herein conveyed to it. In the event of the destruction of the Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies, or any part thereof by fire or lightning, or by any other cause whatsoever, then the proceeds from any insurance thereon shall be collected by the Trustee and distributed by the Trustee as herein provided for the distribution of the proceeds of the Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies upon sale. The Trustee shall not be required or obligated to see that said insurance is actually carried or in effect; and shall not be liable by reason of the failure of said property to be insured.

It is further stipulated and agreed that in the event that default be made in the punctual payment of said Junior Drafts of the Oil Corporation or any of them when due at maturity, by acceleration in accordance herewith or under the provisions of any acceptance agreement, or when otherwise due, or of the interest thereon when it shall become due and payable, or in the event the Oil Corporation shall fail to put the Acceptors in funds to meet said drafts when so due, or in the event a Receiver or Receivers shall be appointed of said Oil Corporation, or of the insolvency thereof, or in the event the Oil Corporation shall make an assignment for the benefit of creditors, then the obligation of the Oil Corporation in respect of said Junior Drafts shall become and be immediately due and payable, and upon the request of the Bankers or of the holders of ten per cent (10%) in principal amount of said Junior Drafts then outstanding, the Trustee is authorized to sell and shall sell the said Oil, (subject to the lien of the Prior Agreement), and Supplemental Oil, Treating Materials and/ or Warehouse Supplies, conveyed to it under the terms of this Agreement, at public sale to the highest bidder for cash, at the front door of the County Court House in the City of Tulsa, County of Tulsa, and State of Oklahoma, first giving at least ten days' written notice of the time, terms and place of said public sale, and the Oil, Supplemental Oil, Treating Materials and/ or Warehouse Supplies to be sold by the posting of such written notice in at least five public places in said County of Tulsa, and in the Counties of Oklahoma and Creek, in the State of Oklahoma. A copy of such notice shall be sent by the Trustee to the Oil Corporation at 25 Broad Street, New York, N. Y. by registered mail, posted at least ten days prior to the date of sale. All notice and publication thereof other than hereinbefore required to be given and including that, if any, required by statute, is