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placement or replacements thereof; in good order and repair, provided, however; that in the event of total destruction of any building structures, furnishings or machinery and appurtenances thereto, the CORPORATION, with the consent of the TRUSTEE, may elect instead of replacing the same, to have the insurance money derived therefrom applied to the redemption of outstanding Bonds, in accordance with Section Fifteen (15), subject, however, to the agreements, covenants, stipulations and privileges heretofore granted under the First Mortgage or Deed of Trust made, executed and delivered by the Corporation to the Michigan Trust Company and Noyes L. Avery, of Grand Rapids, Michigan, TRUSTEES, hereinabove mentioned and recited.

ELEVENTH; The Corporation covenants and agrees that when and as the coupons attached to the Bonds issued hereto are paid, the coupons shall be cancelled, and that no purchase or sale of the coupon or advance or loan upon the same may on behalf of or at the request of or with the privity of the said Corporation, and no redemption of such coupon or any of them by any guarantor of the payment of same shall be taken or operate as keeping the coupons alive, or any others under this DEED OF TRUST as against the holders of the said Bonds secured hereunder and of the coupons annexed thereto.

TWELFTH; In case default shall be made in payment of interest of any of the Bonds issued hereunder, and such default shall continue for a period of Six Months (6) after demand, or in case default shall be made in the performance of any other covenants or conditions hereby required to be kept or performed by the Corporation and if the same shall continue for a period of six (6) months after demand for such performance, the TRUSTEE may, upon the written request of a majority in amount of holders of Bonds then outstanding, by written notice to the CORPORATION, declare the principal of all Bonds hereby secured, then outstanding, to be, and the same shall thereupon become immediately due and payable.

THIRTEENTH; In case default shall be made in the payment of the principal and interest of any of said Bonds, when same is due and payable according to the tenure thereof, or if default shall be made in the performance of any other covenant and condition hereby required to be kept or performed by the CORPORATION? AND IF SUCH DEFAULT in payment, or performance, shall continue for a period of Six (6) months after demand for payment by the TRUSTEE; then, and in every such case, the TRUSTEE or its successor or successors in Trust may by its Agent or Attorney, enter into and upon all and singular the premises hereby conveyed and each and every part thereof, and may receive the rents, income, revenue and profit to be derived therefrom and after deducting all proper and necessary outlays of expense, as well as a just compensation for its own services and for the services for such attorneys, agents, assistants, as it may, in its discretion, employ for any of the properties aforesaid, said TRUSTEE shall apply the rest and residue of the monies received by it pro rata, to the payment of the interest due upon such other Bonds as shall then be outstanding, provided, however, all of the above covenants and conditions are and shall be subject to the terms and conditions of the First Mortgage and Deed of Trust heretofore made and delivered to MICHIGAN TRUST COMPANY and NOYES L. AVERY, TRUSTEES. In any such case, if payment of all interest and any principal due shall be made in full and no suit of foreclosure of this mortgage shall have been commenced or sale made, said TRUSTEE shall restore the possession of the premises so entered, to the CORPORATION, without prejudice to similar entry later in case of similar default.

FOURTEENTH. In case default shall be made in the payment of the principal and interest of said Bonds, when the same are due and payable according to the tenure thereof, or if default shall be made in the performance of any other covenants or conditions hereby acquired, or to be kept or performed by the CORPORATION, or if any such default in payment or