

the filing of the same, and in default thereof the Trustees, without the necessity of obtaining any judicial determination thereof, may forthwith clear off and discharge such liens and may advance such sums for such purpose as it may think expedient or advisable in its discretion, and in no event shall the Trustees be compelled to litigate any of such claims to determine their validity.

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SECTION 12. The Corporation covenants to maintain said premises in good repair and working order and condition, so that the same shall be satisfactory to all building departments and building inspectors, or other similar departments or offices of the government, state, city, county or other municipality, and so that the same shall be satisfactory to approved by insurance companies and the Board of Underwriters, or other similar organization if any, as a fire risk and from time to time to make or cause to be made all needful and proper replacements, repairs and improvements, so that the efficiency of said property shall be maintained and shall not be impaired.

SECTION 13. If any of such premises shall be destroyed or damaged at any time by fire or other cause whatsoever, the Corporation covenants promptly and with diligence to repair, rebuild, restore, renew and replace the same and to pay therefor; otherwise, the Trustees, in their absolute discretion, are hereby authorized (but not required) and without prejudice to any other right or remedy hereunder, in the name of the Corporation or otherwise, to do the work of such repairing, rebuilding, restoring, renewing or replacing, and to have all insurance moneys applied toward the cost thereof, and to do all other needful things so as to preserve the security hereof, and in such event and for such purpose the interest of the Corporation in all insurance moneys shall be, by virtue hereof, assigned and transferred to said Trustees.

In the event that the Trustees should elect to repair, rebuild, restore, renew or replace the building and /or property damaged, as aforesaid, the Corporation hereby expressly agrees to pay the difference between the cost of such repairing, rebuilding, restoring renewing or replacing and the net amount of the insurance available for the same and when the cost of such repairing, rebuilding, restoring, renewing or replacing has been established by the sworn statement of an architect or general contractor, to be selected by the Trustees, the Corporation will deposit such difference forthwith with the Trustee, and such insurance moneys available for such purpose as may be received by the Trustee, together with the further sum deposited with the Trustee by the Corporation as aforesaid shall be disbursed by the Trustee on architect's certificates or on orders of the Corporation as the building progresses toward such repairing, rebuilding, restoring, renewing or replacing of the building, and/or property damaged as aforesaid.

ARTICLE III.

Specific Covenants of the Corporation.

SECTION 14. The Corporation covenants that it will punctually pay the principal and interest of every bond issued hereunder and secured hereby at the dates and place and in the manner specified in such bond, or in the coupons, according to the intent and meaning thereof, and for that purpose the Corporation will deposit with the Trustee the amount of each installment of principal and each installment of interest, at least ten (10) days before the date when such installments of principal and interest respectively become payable. The Corporation reserves the right to deliver to the Trustee bonds of the then current maturity at par for cancellation in lieu of an equivalent amount of cash on account of payment of the then maturing principal installment. And the Corporation covenants that insofar as it may lawfully so agree said interest payments shall be made without deduction of the normal Federal Income tax up to but not exceeding 2% thereof and that it will from time to time reimburse each