

authorized to transact business in the State of Oklahoma, and approved by the Trustee, to an amount equal to the reasonable, insurable value of said property, payable in case of loss to the Trustee for the benefit of the owners and holders of any outstanding bonds; and all moneys collected from such insurance, in case of loss, shall be held by said Trustee for the further security of the bondholders hereunder until said Company shall, after such loss, have applied an equal sum of money in the reconstruction or repair of the part of the premises destroyed or injured, or to the erection of other permanent improvements of equal value upon such mortgaged premises; whereupon the insurance money held by the Trustee shall be paid to said Company from time to time as the reconstruction or repair of such destroyed improvements shall take place. Provided, the Company shall not be required to carry more insurance than at the present time.

(11) The Company agrees that it will at all times maintain, preserve and keep all the physical properties at any time subject to the lien hereof, at its expense in good repair, working order and condition, and will in manner customary for persons similarly situated at all times renew and repair the same so that the value and the efficiency generally of all physical properties, at any time subject to the lien hereof, shall not be impaired and shall at all times be at least equal to the present value and efficiency thereof; and that it will at all times be diligent in preserving the physical properties hereby mortgaged and will apply for such purposes so much of the funds of the Company as may be required for such maintenance, renewals and repairs.

(12) The Company will from time to time during the continuance of this trust and mortgage, make, execute and deliver all such further instruments and conveyances as may be necessary to vest in said Trustee, or its successor in trust, the within described and all subsequently acquired property and rights to expedite and carry into effect all the terms, covenants and conditions herein contemplated.

(13) When the written request, of the President of said Company, authorized by a resolution of the board of directors of said Company, from time to time, and in the event the Company is not in default of the payments of any of the bonds or any interest thereon secured hereby, is presented to the Trustee, the Trustee may release from the lien and operation of this mortgage or deed of trust any of the physical properties of the Company, and thereupon the Company shall be permitted to sell or dispose of any of the trust estate hereinbefore described, or any portion thereof, which cannot be advantageously used in the beneficial operation and management of the business of said Company, or for which material profit would accrue to the Company in the event of a disposition by sale or transfer of any kind, provided that said Company shall, and it hereby agrees that in such case it will, replace any such property of the Trust Estate so disposed of with property of equal value which shall immediately become subject to the terms hereof, or the Company may pay to the Trustee the appraised value of such property or any sum so received by the Company from the disposition of such property, said sum or sums so paid to the Trustee shall be held and applied by the Trustee to the satisfaction of the bonds and interest hereby secured, and provided further, the written consent of the Trustee shall be first secured by the Company for any and all transactions contemplated in this paragraph. Provided further, in all cases where property is sold under this privilege the value of which is \$5,000.00 or more, three appraisers shall fix the value thereof, one of which appraisers shall be selected by the Company, one by the Trustee and one by the two so selected, and the expenses incurred shall be paid by the Company.

(14) In case default shall be made in the payment of any interest on any of the bonds secured hereby, when due and payable, and such default shall continue for fifteen (15) days or more, or in case default shall be made in the payment of the principal of any of the bonds herein mentioned, when the same is due and payable, then, and in every such case, the Trustee

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