

of this issue amounting in the aggregate to Four Thousand Dollars (\$4,000), principal sum, with all thereafter maturing interest coupons thereon. Bonds turned over to the Trustee for the sinking fund shall be immediately cancelled. Moneys paid into the sinking fund shall be applied and used by the Trustee, whenever requested to do so by the Hotel Company, for the purchase of Bonds of this issue, provided the same can be procured at a price not exceeding par and accrued interest, and all bonds so purchased by the Trustee with moneys of the sinking fund shall be immediately cancelled. In case the Hotel Company does not surrender to the Trustee for cancellation bonds of this issue amounting to Four Thousand Dollars (\$4,000), principal sum, on or before each of said dates, or in case the Trustee is unable to purchase bonds with said sinking fund as above provided, then and in that case the sinking fund above provided, shall be kept on deposit with the Trustee and shall be accumulated as a special fund for the purpose of being applied to the payment of bonds of this issue when they mature.

ART. VI.

The Hotel Company shall pay or cause to be paid, when the same shall become due and payable, all taxes, assessments and other charges lawfully imposed on any of the property covered by this mortgage, and shall not suffer any liens superior to the lien of this mortgage to attach to any part of said property, and shall not commit or suffer any waste thereof.

ART. VII.

The Hotel Company shall also pay all taxes which it may be required by any present or future Federal or State law to pay on the principal and interest of any bonds secured by this mortgage.

ART. VIII.

Should the Hotel Company fail to perform the aforesaid covenants as to maintaining insurance of said property, or to pay any taxes or charges as aforesaid, then the Trustee may take such performance, and the Hotel Company will thereupon, on demand, repay to the Trustee any amount expended in such performance, with interest thereon at the rate of eight per cent per annum from date of payment thereof by the Trustee, and the obligation to make such repayment shall be and is hereby secured by a lien upon the property and assets hereby conveyed.

ART. IX.

The Hotel Company will, during the lifetime of this mortgage, and until the bonds and interest coupons issued thereunder shall have been fully satisfied and paid, keep full and correct books of account in connection with its business, which books as well as all its property of every kind, shall at all times be open to the inspection of the Trustee. The Hotel Company will also hold all annual or special meetings required by law of its Stockholders and Directors, and to maintain its legal corporate existence, and to keep full and correct minutes and records of the same.

ART. X.

If default shall be made in the payment of any interest or principal of any of the bonds secured by this mortgage, or in any of the agreements on the part of the Hotel Company hereunder, and any such default shall continue for Sixty (60) days after written demand of payment or performance, or if a receiver of the property of the Hotel Company covered by this mortgage shall be appointed in any proceedings, the principal of all bonds then outstanding, with all interest accrued and unpaid thereon, shall become due and payable and the election and upon the declaration of the holders of said bonds then outstanding, or a majority thereof, filed with the Trustee, but the holders of a majority