

may, in its sole discretion, be specified by the Trustee. Any such moneys (aggregating \$50,000 or more) not so paid to the Company within two years after their receipt by the Trustee shall be thereafter applied by the Trustee to the *pro rata* redemption of all Bonds in integral multiples of \$1,000, all in accordance with the provisions of Article Three and at the applicable redemption price therefor specified in Division B of Section 3.01 and in Section 3.02.

The Company at all times will provide and maintain at its own expense, or cause to be provided and maintained, and will cause its Subsidiaries to provide and maintain, adequate insurance with reputable and responsible insurance carriers against liability on account of damage to persons and properties and under all applicable workmen's compensation laws.

All policies of insurance required under the terms of this Section 5.07 shall contain provisions protecting the coverage thereof against the effect of any waiver of subrogation by the insured. All such policies shall be non-cancellable except after ten days' written notice of same to the Trustee, and each policy shall so provide. All such policies shall further provide for the delivery to the Trustee of a copy of any notice required or permitted to be given by the insurer to the insured thereunder.

The Company will deliver to the Trustee, upon the execution and delivery of this Indenture, and on or before January 31 of each year, beginning with the year 1965, and at any other time upon the written request of the holders of at least 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds at the time outstanding, an Officers' Certificate (a) listing the policies of insurance on the Trust Estate and of the property subject to the lien of the NII Mortgage then outstanding and in force, the names of the companies issuing such insurance, the amounts and expiration date or dates of such insurance and the risks covered thereby; and (b) stating that such insurance complies with the covenants contained in this Section. The Company will deliver with such Officers' Certificate a letter or other evidence that the Trustee is a named insured under each such policy of insurance and that each such policy cannot be cancelled without ten days' prior written notice to the Trustee. The Company will cause the originals of the policies of insurance required under the terms of this Section 5.07 to be delivered to the Trustee upon written request of the holders of at least 66 $\frac{2}{3}$ % in aggregate principal amount of the Bonds at the time outstanding.