

property hereunder until paid out by the Trustee as hereinafter provided.

(c) Whenever the Trustee shall, in respect of any particular loss or damage covered by insurance, receive as the proceeds of such insurance an aggregate of more than \$25,000, such proceeds may be used in making good the loss or damage in respect of which such proceeds shall have been paid to the Trustee, either by acquiring or constructing property replacing the property destroyed or by making repairs of the property damaged, and shall be paid out by the Trustee to the Obligors from time to time, so long as the Obligors shall be in possession of the mortgaged property, to an amount not exceeding the amount of expenditures made or incurred in acquiring or constructing property replacing the property destroyed or in making repairs of the property damaged, but only if the property so acquired or constructed or the repairs so made by reason of such expenditures shall be subjected to the lien of this Indenture, subject to no lien, charge or encumbrance thereon prior to the lien of this Indenture (except such as may then exist on the property destroyed or damaged or as would have then existed thereon if the same had not been so destroyed or damaged, and except the lien of taxes and assessments for the then current year or not then due and of taxes and assessments which shall be contested in good faith and as to which judgment shall not have been entered or which shall not have become subject to execution or as to which execution shall have been stayed) and shall not theretofore have been made the basis for the withdrawal of cash or the release of property pursuant to any provision of this Indenture.

(d) The Trustee shall permit the Obligors to withdraw and shall pay out the proceeds of insurance pursuant to the terms and provisions of Subsection (c) of this Section 4.07, only if the Obligors shall file with and deliver to the Trustee, with the written request of the Obligors, approved by a resolution, for such withdrawal:

(1) an Officers' Certificate, dated not more than thirty (30) days prior to the date of the filing thereof with the Trustee, giving a brief description of the property destroyed or damaged.