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secured hereby. The Company hereby appoints the Trustee as its attorney irrevocable to assign each such policy in the event of the foreclosure of this mortgage.

Section 9. The Trustee shall not be under duty to insure any of the mortgaged premises or property, but may, in its discretion, and, if furnished with funds or indemnified to its satisfaction by any of the bondholders, shall insure any of said mortgaged property or premises against fire to the desired amount, in case the Company shall fail to so insure the same. Any premiums so paid for such insurance shall be a first lien on the property and premises mortgaged hereunder and shall be secured hereby, and shall take precedence of any amounts due on the bonds secured hereby, and shall be immediately repayable by the Company to the Trustee upon demand therefor, with interest at six (6%) per cent from the date such payment may have been made by the Trustee. In case of the failure of the Company to repay same to the Trustee within sixty days after written demand therefor mailed or served upon the Company, such failure to repay shall constitute a default hereunder, entitling the Trustee to enter and take possession, to sell and to bring proceedings to foreclosure, and to exercise all the other rights given hereunder in case of default on the part of the Company.

Section 10. So long as any of the First Mortgage Bonds issued hereunder are outstanding, that it will pay or cause to be paid on or before the 15th day prior to the expiration of the grace period, if any, and if there is no grace period, on or before the due date, the gross amount of each premium on policies of life insurance hereinabove referred to and pledged as additional security for the payment of these bonds, and on or before the 10th day prior to the expiration of the grace period, if any, or if none, on or before the 10th day of the due date of said premium, it will deliver to the Trustee to be held with the life insurance policies, receipts for or other acceptable evidence of the payment of said premium. It is further agreed that any sum or sums, coming due under said life insurance policies hereinabove pledged or assigned, shall be paid over