

paid to the New York Trustee (as well as the amounts of all losses permitted to be retained by the Company because not in excess of \$25,000) shall be deemed to constitute proceeds of insurance for all purposes of this Indenture.

"The Company will cause all proceeds of any insurance payable directly to it under *Paragraph A* of this Section or which it is permitted to retain under *Paragraph B* of this Section, to be applied to compensation for the injury or damage to the person or property of others, or to repairing, restoring or replacing the property destroyed or damaged, as the case may be."

§36. *Section 82* of the Original Indenture is hereby deleted, and the following *Section 82* is substituted therefor:

"~~SECTION 82.~~ The Company may acquire, by purchase, merger or otherwise, any property subject to any lien, either existing thereon prior to such acquisition or placed thereon at the time of such acquisition; *provided, however,* that the Company will not permit any such lien (other than Prepaid Liens and Permitted Encumbrances) to exist on any such property so acquired which is made the basis of the authentication and delivery of Bonds under *Article Four*, the withdrawal of Deposited Cash under *Section 31*, the release of property under *Article Seven* or the withdrawal of Trust Moneys under *Article Eight* (except to the extent expressly permitted by *Articles Seven and Eight*)."

§37. *Section 83* of the Original Indenture is hereby deleted, and the following *Section 83* is substituted therefor:

"~~SECTION 83.~~ So long as any of the Bonds of 1965 Series shall be outstanding, the Company will not, on or after December 31, 1944, declare or pay any dividends (other than dividends payable in shares of its common stock), or make any other distribution on any shares of its common stock, or purchase any shares of