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judgment described in granting clause Fifteenth of the Mortgage. All cash so received by the Corporate Trustee shall be held and disposed of by it as in the case of cash deposited upon the release of property subject to the lien of the Mortgage as provided in Section 7 of Article IX; and all Securities and interests therein so received by the Corporate Trustee shall be deemed to be Bonded.

SECTION 16. The Company will cause the Mortgage, and every supplemental indenture or instrument purporting to create a lien upon the mortgaged property to secure the Bonds, to be recorded and filed and re-recorded and re-filed to the extent necessary to make effective and maintain the lien intended to be created thereby, and will, on or before April 1 in each year, beginning with the year 1951, furnish to the Corporate Trustee an Opinion of Counsel stating either that in the opinion of such counsel the Mortgage and all supplemental indentures or other instruments supplemental thereto have been properly recorded and filed and re-recorded and re-filed, as the case may be, so as to make effective and maintain the lien intended to be created thereby, or that in the opinion of such counsel no such action is necessary to make such lien effective and to maintain the same.

SECTION 17. The Company will cause all of the property at any time subject to the lien of the Mortgage, which is of a character usually insured by railroad companies, to be kept insured in such manner and to such extent as is customary and usual in the operation of railroad companies in the territory served by the Company. On or before April 1, 1950, and on or before April 1 in each year thereafter, and at any other time upon the request of the Corporate Trustee, the Company will furnish to the Corporate Trustee an Officers' Certificate stating in general the character and extent of the insurance then maintained by the Company and stating that

the same complies in all respects with the requirements of this Section 17.

If the proceeds from any insurance on the mortgaged property shall exceed the sum of $50,000 in respect of any one loss, such proceeds shall, subject to the requirements of any Prior Lien, Permitted Encumbrance, or Equipment Obligation on such property, be deposited by the Company with the Corporate Trustee, accompanied by an Officers' Certificate, dated not more than 30 days prior to the delivery thereof to the Corporate Trustee and stating the circumstances of such deposit and the source of such proceeds, and shall be set apart and held in trust by the Corporate Trustee and applied, pursuant to the written request of the Company (if an Event of Default shall not have occurred and be continuing), to the repair, restoration or replacement of the property damaged or destroyed. The written request of the Company, signed as in the case of an Officers' Certificate, shall set forth the nature of such repairs, restorations or replacements and the cost thereof, and shall be accompanied by an Opinion of Counsel that the same are or will become subject to the lien of the Mortgage as hereinafter in this Section 17 provided. Such request and Opinion of Counsel shall constitute a sufficient warrant and direction to the Corporate Trustee for the expenditure of said proceeds in accordance with such request.

Any proceeds from insurance deposited with the Corporate Trustee, pursuant to this Section 17, which have not been applied to the repair, restoration or replacement of the property damaged or destroyed within two years after such deposit, shall thereafter be held and disposed of by the Corporate Trustee as in the case of moneys deposited upon the release of mortgaged property as provided in Section 7 of Article IX.

If the proceeds from any insurance on the mortgaged property shall be $50,000 or less in respect of any one loss, such