

hereafter owned by any of the Companies and (d) marine equipment, buses, trailers, tractors, trucks, automobiles and airplanes, and any equipment which must be titled or registered under state or local law now or hereafter owned by any of the Companies; provided however, that, unless and until one or more of the Events of Default shall have happened, it is not intended that any of the property hereinbefore in this Granting Clause ELEVENTH described shall become subject to the lien hereof unless made subject hereto by separate instrument pursuant to Granting Clause TWELFTH hereof or unless the same shall have been Bonded, but, upon the happening of any Event of Default, all such rents, issues, tolls, profits or other income, materials and supplies, office furniture, tools, machinery, marine equipment, buses, trailers, tractors, trucks, automobiles, airplanes and any equipment which must be titled or registered under state or local law shall immediately become subject to the lien hereof to the extent permitted by law.

TWELFTH: All property of every kind and description which at any time hereafter by separate instrument may be expressly conveyed, mortgaged or pledged, delivered, assigned or transferred to the Trustee by any of the Companies, or by any other person, the Trustee being hereby authorized at any and all times to receive such conveyance, mortgage, pledge, delivery, assignment or transfer and to hold and apply any and all such property subject to the trusts of this Indenture, but the Trustee shall not be required to assume any liability in respect thereof except as otherwise specifically provided herein, provided that any such conveyance, mortgage, pledge, delivery, assignment or transfer pursuant to the provisions of this Granting Clause TWELFTH may be made subject to any liens, reservations, limitations, conditions and provisions, consistent with the provisions of this Indenture, which shall be specified or set forth in such separate instrument.