

## EXCEPTED PROPERTIES

Anything hereinabove contained to the contrary notwithstanding, the Companies except and reserve, out of the grants hereby made:

(1) the last day of the term of each leasehold estate (oral or written, or any agreement therefor) now or hereafter enjoyed by any of the Companies, and whether falling within the general or particular description of property herein;

(2) any Air Rights, provided that the use of such Air Rights does not interfere with or adversely affect the use of the surface of the earth beneath such Air Rights for railroad purposes;

(3) all coal, oil, gas, sulphur or other minerals (whether or not similar to the minerals herein specifically mentioned and whether now known to exist or hereafter discovered) or timber or any right, title or interest of any character whatsoever in said minerals and timber in, under or upon any of the property at any time subject to the lien hereof, and all structures, equipment and facilities used or provided in connection with the exercise of such mineral and mining and logging rights, together with the right herein reserved in any of the Companies, its lessees, successors or assigns, of ingress and egress over, on or upon any of the property subject to the lien hereof at any and all times for the purposes of developing, exploring for, drilling, mining, removing and processing said coal, oil, gas, sulphur, other minerals and timber, subject to the limitation that the use of the property subject to the lien hereof for railroad purposes may not be interfered with or adversely affected; and

(4) unless and until made subject hereto by separate instrument pursuant to Granting Clause TWELFTH, (a) lines of railroad not described in Part