

Lease or imposed upon the property of such Pledged Subsidiary as to which Pledged Subsidiary Bonds constitute a lien or upon the income and profits thereof, then the Companies will pay the same or will make adequate provision for the satisfaction or discharge thereof.

§ 5.10. Each of the Companies will pay and discharge all sums which it shall be obligated to pay under or by virtue of any lease or joint facility, terminal or trackage agreement held by it and subject to the lien hereof.

§ 5.11. None of the Companies will create or suffer to be created or to exist any lien or charge prior to or on a parity with the lien of this Indenture upon any part of the property of such Company constituting a portion of the Trust Estate or upon the income and profits therefrom, and none of the Companies will permit or cause any Lessor Corporation or Pledged Subsidiary to create or suffer to be created or to exist any lien or charge upon any part of the property of such Lessor Corporation subject to a Mortgaged Lease or upon the income and profits therefrom or upon any part of the property of such Pledged Subsidiary as to which Pledged Subsidiary Bonds of such Pledged Subsidiary constitute a lien or upon the income and profits of such property prior to or on a parity with the lien of such Pledged Subsidiary Bonds except (a) Prior Liens securing Prior Lien Bonds pledged hereunder or outstanding at the date hereof in the case of Companies executing this instrument or in the case of any New Company at the date of the Joint Mortgage executed by such Company, or liens securing Pledged Subsidiary Bonds outstanding at the date such Pledged Subsidiary becomes a Pledged Subsidiary, (b) Prior Liens on any property hereafter acquired by any Company which may exist on the date of such acquisition and which do not cover any property theretofore owned by such Company or theretofore existing Prior Liens which by their terms extend to such property upon the acquisition thereof, or liens prior to or on a parity with the lien of Pledged Subsidiary Bonds