

estate, except any stocks, bonds, obligations, cash and other property which may hereafter be specifically pledged or assigned hereunder with the Trustee, and to manage, operate and use the same and every part thereof with the rights and franchises appertaining thereto, and to collect, receive, take, use and enjoy the rents, earnings, income, issues and profits thereof.

SECTION 2. If, (a) when all of the Bonds hereby secured shall have become due and payable, the Company shall have paid the whole amount of the principal and premium, if any, and interest due upon all the Bonds, or shall have deposited with the Trustee as trust funds, for the payment of any and all of the Bonds and coupons then outstanding, the entire amount then due thereon for principal and premium, if any, and interest, or shall deliver to the Trustee for cancellation all Bonds and coupons issued hereunder and not theretofore cancelled, or (b) prior to all the Bonds having become due and payable, the Company shall deposit with the Trustee as trust funds an amount sufficient to pay or redeem all Bonds at the time issued and outstanding, and, in case the Bonds are to be redeemed, furnish proof satisfactory to the Trustee that notice of redemption of all outstanding Bonds has been given as provided in Article Five hereof, or make arrangements satisfactory to the Trustee that such notice will be so given,—and if in either of such events the Company also shall pay or shall cause to be paid all other sums payable hereunder by the Company, then and in either such case all property, rights and interests hereby conveyed, assigned or pledged shall revert to the Company, its successors or assigns, and the estate, right, title and interest of the Trustee shall thereupon cease and determine and become void; and the Trustee in either such case on written demand of the Company, its successors or assigns, and at its cost or expense, shall enter satisfaction of this Indenture upon the records, and shall assign and transfer or cause to be assigned and transferred, and shall deliver or cause to be delivered to the Company, its successors or assigns, all moneys (other than moneys deposited with the Trustee under this Section or previously deposited for the payment of principal, premium, coupons or claims for interest) and all personal property then held by the Trustee hereunder; otherwise this Indenture shall be continued and remain in full force and effect. Any moneys deposited with the Trustee under this Section shall be held by the Trustee as a trust deposit and applied by it to the payment of the Bonds issued hereunder and secured hereby, interest thereon and the coupons appertaining thereto in respect of which such moneys shall have been deposited. In no event shall the holders of such Bonds or coupons appertaining thereto be entitled to interest upon such money.

All Bonds, together with the appurtenant coupons, paid hereunder, shall be cancelled by the Trustee. The coupon Bonds and coupons shall be cremated by the Trustee and certificates of cremation delivered by the Trustee to the Company. The cancelled registered Bonds shall be returned to the bond registrar.

#### ARTICLE FOURTEEN.

##### Consolidation, Merger, Conveyance and Lease.

SECTION 1. Nothing contained in this Indenture or in any Bond issued or to be issued hereunder shall prevent any consolidation or merger of the Company with or into any other corporation lawfully entitled to acquire and op-

erate the trust estate, or any conveyance or lease of the trust estate as a whole or substantially as a whole to any other such corporation or the merger into the Company or the acquisition by the Company or lease to the Company of the property as a whole or substantially as a whole of any other such corporation, or shall prevent successive similar consolidations, mergers, conveyances, acquisitions or leases to which the Company or any successor shall be a party; *provided, however*, that every such consolidation, merger, conveyance, acquisition or lease shall be upon such terms as shall fully preserve and in no respects impair the lien and security of this Indenture or any of the rights and powers of the Trustee or of the bondholders hereunder; and *provided, further*, that any such lease to another corporation shall be made expressly subject to immediate termination by the Trustee at any time upon the happening of an event of default as defined in Section 2 of Article Eight hereof or upon any sale of the property so leased under the power of sale herein conferred or pursuant to judicial proceedings; and *provided, further*, that immediately upon any such consolidation, merger or conveyance, as a result of which or in connection with which there shall be a successor corporation, the due and punctual payment of the principal and interest of all Bonds issued and to be issued hereunder according to their tenor and purport and the due and punctual performance and observance of all of the covenants, terms and conditions of this Indenture and of any and all indentures supplemental hereto, to be kept, observed and performed by the Company, shall, by an indenture supplemental hereto, executed and delivered to the Trustee, be expressly assumed by the successor corporation formed by or resulting from any such merger or consolidation, or to which any such conveyance shall have been made.

“Successor corporation” as used in this Article shall mean any corporation which shall acquire all or substantially all of the properties subject hereto.

SECTION 2. In the absence of an express grant by the successor corporation or by the Company, as the case may be, this Indenture shall not by reason of any such consolidation, merger, conveyance or acquisition or otherwise, constitute or become a lien upon, and the term “trust estate” as used herein shall not include or comprise:

(1) Any property or franchise owned prior to such consolidation, merger, conveyance or acquisition by any corporation with or into which the Company or any successor corporation may be consolidated or merged or which may be merged into the Company or to which the Company or any successor corporation may make any such conveyance or the property of which may be acquired by the Company or any successor corporation, and which prior to such consolidation, merger, conveyance or acquisition was not subject to the lien of this Indenture; or

(2) Any property or franchise which may be purchased, constructed or otherwise acquired by the successor corporation or the Company after the date of any such consolidation, merger, conveyance or acquisition; excepting, only, the betterments, extensions, improvements, additions, repairs, renewals, replacements, substitutions, alterations, property and franchises, mentioned and referred to in Clauses (a) and (b) hereinafter contained in this Section, all of which, as and when purchased, constructed or otherwise acquired by such successor corporation, shall be and become subject to the lien and operation of this Indenture, notwithstanding any such consolidation, merger, conveyance or acquisition.