

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 THIRTEEN.

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 operate 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 Seven 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 con-

solidation, 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.

In order to confirm of record the lien of this Indenture and to preserve and protect the rights of the bondholders hereunder, the supplemental indenture or indentures provided for in Section 1 of this Article shall be subject to the provisions of Section 9 of Article Six hereof, and, if it does not contain an express grant by the successor corporation, as further security for all Bonds issued and to be issued hereunder, of all its property and franchises then owned and which it may thereafter acquire, shall contain:

(a) A grant by such successor corporation confirming the lien of this Indenture upon the trust estate and subjecting to the lien and operation hereof as a first lien, or as a lien subject to liens affecting the property and franchises of the Company prior to such consolidation, merger or conveyance: (1) all property acquired either in exchange for property released from the lien hereof or the acquisition or construction of which has been or shall be made the basis of the withdrawal of cash hereunder; (2) all betterments, extensions, improvements and additions of, to, upon and for the property, rights and franchises subject to the lien hereof; (3) all repairs, renewals, replacements, substitutions and alterations of, to, upon and for such property, rights and franchises; and (4) all property, rights and franchises which may be purchased, constructed or otherwise acquired pursuant to any covenant herein contained by such successor corporation from and after the date of such consolidation, merger or conveyance, as the case may be; and

(b) A covenant on the part of such successor corporation that all property and franchises thereafter acquired by it and necessary to the full and complete performance of any covenant herein contained relating to the maintenance and upkeep of the trust estate, to the making of all needful and proper renewals, replacements, substitutions and alterations, and to the