

buildings, factories and structures acquired, constructed or erected, as the case may be, by the Obligors, at any time after August 1, 1947, but only if the land on which the same are located is owned in fee simple by the Obligors, and is subject or subjected to the lien of this Indenture, (c) equipment, machinery, tools, implements and appliances, acquired by the Obligors at any time after August 1, 1947, and located on or used in connection with the operation of any of the plants, buildings, factories and structures of the Obligors, but only if the land on which the same are located is owned in fee simple by the Obligors and is subject or subjected to the lien of this Indenture, and (d) movable or immovable fixtures and parts acquired by the Obligors at any time after August 1, 1947, accessory to any of the plants, buildings, factories, structures, equipment, machinery, tools, implements and appliances of the Obligors, but only if the land on which the same are located is owned in fee simple by the Obligors and is subject or subjected to the lien of this Indenture; provided, however, that the term "Permanent Additions" shall not include any property acquired by the Obligors solely for the purpose of keeping the mortgaged property in good working order and condition but shall include any of the above-described property which shall have been acquired by the Obligors for the purpose of replacing worn-out, unserviceable, antiquated, unsuitable or unnecessary parts of the mortgaged property, except that, (i) in the case of property acquired by the Obligors for the purpose of replacing worn-out, unserviceable, antiquated, unsuitable or unnecessary parts of the mortgaged property owned by the Obligors on August 1, 1947, such property shall be included in the term "Permanent Additions" only to the extent that the fair value of such new property (which shall be not more than the cost thereof to the Obligors) shall exceed the depreciated book value at August 1, 1947, of the property replaced, and (ii) in the case of property acquired by the Obligors for the purpose of replacing worn-out, unserviceable, antiquated, unsuitable or unnecessary parts of the mortgaged property acquired by the Obligors after August 1, 1947, and made the basis for the release of property or the withdrawal of cash under this Indenture, such property shall be included in the term "Permanent Additions" only to the extent that the fair value of such new property