

corporation hereunder shall be the same as the rights and duties of the Obligors would have been had such consolidation, merger, sale, conveyance or transfer not taken place.

Section 12.04. In respect to property at the time of such consolidation, merger, sale, conveyance or transfer (1) owned by the successor corporation, and/or (2) owned by any other corporation or corporations merged or consolidated into or with, or the property of other corporations which is conveyed or transferred to such successor corporation, and/or property thereafter acquired by the successor corporation, except said substitutions, replacements, accessions, additions, alterations, improvements, betterments, developments, extensions and enlargements to, of or upon the property then owned by the Obligors referred to in Section 12.03, this Indenture or the supplemental indenture to be filed as above provided in Section 12.02 shall not become or be a lien upon any of such property except so much thereof as shall be subjected to the lien hereof by supplemental indenture, duly executed. Such supplemental indenture may, but need not necessarily, form one and the same instrument with the supplemental indenture provided for in Section 12.02. Nothing herein shall be construed to prevent such supplemental indenture, at the option of the Obligors or the successor corporation, from subjecting to the lien hereof all property of such successor corporation then owned or thereafter acquired.

Section 12.05. Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by resolution adopted by the Boards of Directors or by any specified officer of the Obligors, shall and may be done and performed with like force and effect by resolution adopted by the like Board or by the like officer of any corporation that shall, at the time, be such lawful sole successor or purchaser of the Obligors.

Section 12.06. In case of any such consolidation, merger, sale, conveyance, transfer or lease the Trustee shall be furnished with an opinion of counsel, which opinion, subject to the provisions of Section 7.01, the Trustee may receive as conclusive evidence, that the applicable provisions of Sections 12.01 to 12.04, both inclusive, or any of them,