

following the happening of an event of default or shall otherwise become entitled under applicable law to such rents, issues, income or profits;

(C) Gas and by-products thereof, materials, supplies and merchandise held for the purpose of sale in the ordinary course of business; and fuel and similar personal property which is consumable in its use in the operation of the plants or systems of the Company, and all office equipment, furniture and fixtures;

(D) All motor cars, trucks, tractors and other automotive equipment and all boats, vessels and aircraft and all equipment necessary to operate and maintain automotive equipment, vessels and aircraft;

(E) All leasehold interests, permits, licenses, franchises and rights which are intended to be hereby granted, conveyed, mortgaged, pledged, transferred and assigned but which cannot be so granted, conveyed, mortgaged, pledged, transferred and assigned without the consent of other parties whose consent is not after reasonable effort secured or without subjecting the Trustee to liability not otherwise contemplated by the provisions of this Indenture; the last day of the term of each leasehold estate; and

(F) Oil, gas and other minerals, if any, lying or being within or under any land subject to the lien of this Indenture;

provided, however, that if a default shall happen and be continuing and if thereafter the Trustee or a receiver or trustee shall enter upon and take possession of the mortgaged property, such Trustee or receiver or trustee may, to the extent not prohibited by law, take possession of any and all of the Excepted Property then on hand and use and administer and consume the same to continue the operations of the mortgaged property in all respects as if such Excepted Property were part of the mortgaged property, accounting therefor, if required by law, to such persons, if any, as may be lawfully entitled to such an accounting.

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged or conveyed by the Company as aforesaid, or

acquire, in and to the aforesaid property and every part and parcel thereof.

GRANTING CLAUSE FIFTH

Also, any and all other property of every name and nature (including Excepted Property) which may from time to time after the execution and delivery of this Indenture, by delivery or writing of any kind, for the purposes hereof, be expressly conveyed, mortgaged, pledged, transferred or assigned by the Company, or by any person, firm or corporation in its behalf or with its consent, to the Trustee, who is hereby authorized to receive any such property at any and all times and for additional security, and also when and as hereinafter provided as substitute security, for the payment of all or any of the Bonds issued or to be issued under this Indenture and to hold and apply all such property subject to the terms hereof.

GRANTING CLAUSE SIXTH

It is intended and agreed that the following property (herein called "Excepted Property") whether now owned or hereafter acquired by the Company is hereby expressly excepted from the lien of this Indenture and the provisions hereof, unless and until hereafter mortgaged, pledged or assigned to the Trustee or otherwise made subject to the lien hereof, or required so to be by any provision herein contained:

(A) All cash on hand and in bank; all contracts other than contracts for the purchase of natural gas; all shares of stock, bonds, notes, evidences of indebtedness and other securities; and all bills, notes and accounts receivable; other than any of the foregoing which are by the express provisions of this Indenture subjected or required to be subjected to the lien hereof; all conditional sales contracts or agreements and appliances and rental agreements; and property acquired by merger which is not required to be subjected to the lien of this Indenture;

(B) Rents, issues, income or profits of property constituting part of the trust estate except, to the extent permitted by applicable law, in case the Trustee or a receiver or trustee appointed by a court shall enter into or upon such property