

property, estates, rights, franchises and appurtenances which were, or were intended to be, mortgaged, conveyed, transferred and assigned unto the Trustee by said First Consolidated Mortgage, including all property acquired after February 12, 1914, and all property which may be hereafter acquired by the Company of the character described in said First Consolidated Mortgage as being subject to the lien thereof, TO HAVE AND TO HOLD the same unto said Mercantile-Safe Deposit and Trust Company, the Trustee under said First Consolidated Mortgage as amended, and to its successors in the trust, and its and their assigns forever; BUT IN TRUST, NEVERTHELESS, for the equal and proportional benefit and security of all present and future holders of the bonds and coupons issued and to be issued under and secured by the First Consolidated Mortgage as amended, including Series C Bonds, and for the enforcement of the payment of such bonds and interest thereon when payable in accordance with their provisions, and for the enforcement of all the covenants of the First Consolidated Mortgage as now and hereafter supplemented and amended, without preference or distinction as to the lien or otherwise of any bond over any other bond of the same or any other series by reason of priority in the issue or negotiation thereof or by reason of any other cause; and after payment of the principal and interest of such bonds and coupons, or after provision for the satisfaction thereof, then upon the further trusts in the First Consolidated Mortgage as amended set forth.