

material, plants, plant equipment, appliances, apparatus and machinery, and fixtures of every kind and nature whatsoever on said premises or in any building now or hereafter standing on said properties, or any part thereof, and the reversion or reversions, remainder or remainders, in and to said properties and each and every part thereof, and together with the entire interest of the Company in and to all and singular the tenements, hereditaments, easements, rights, privileges and appurtenances to said properties belonging or in any wise appertaining thereto, and all right, title and interest of the Company in and to any streets, ways, alleys, gores or strips of land adjoining said properties or any part thereof, and all the estate, right, title, interest, claim or demand whatsoever of the Company either in law or in equity, in possession or expectancy, of, in and to said properties, it being the intention of the parties hereto that so far as may be permitted by law, all tangible personal property now owned or hereafter acquired by the Company and affixed to, attached to, placed upon, or used in any way in connection with the enjoyment, occupancy or operation of said properties shall be deemed to be, and shall be considered as, fixtures and appurtenances to the real property of the Company; and

Together with all rents, income, revenues, issues and profits thereof and the present and continuing right to make claim for, collect, receive and receipt for any and all of the said rents, income, revenues, issues and profits, which are hereby assigned, transferred and set over unto the Trustees.

The Company, in order further to secure the payment of both the principal of and interest and premium, if any, on the Notes from time to time issued hereunder, according to their tenor and effect, and the performance and observance of all the provisions hereof, and of said Notes, has assigned, transferred and set over and by these presents does assign, transfer and set over unto Fidelity Union Trust Company and H. G. Horner, as Trustees, and to their successors in the trust hereby created and assigns forever, as a part of the Trust Estate, the following described leases (herein termed the Assigned Leases), each dated as of the date hereof and each being from the Company, as lessor, to either a corporation, all of whose obligations under such Assigned Lease are unconditionally guaranteed (in the form of guaranty agreement dated the date hereof and attached to such Assigned Lease and being herein termed the Guaranty Agreements) by United Merchants and Manufacturers Corporation, a Delaware corporation ("United"), or to United as lessee, including all extended or renewed terms of the Assigned Leases, to which Assigned Leases the lien of this Indenture on the properties hereinabove granted is subject, and all the right, title and