

Supplemental Indenture dated December 1, 1954), all the tracts and parcels of land and premises and all property of every kind and type expressly excepted and excluded from the lien and operation of the Original Indenture and the aforesaid twenty supplemental indentures by the terms thereof, whether such property was owned by the Company as of May 15, 1949 or has been acquired since that date, reference being made to the Original Indenture and to the aforesaid twenty supplemental indentures for a description thereof, and further expressly excepting and excluding from this Twenty-First Supplemental Indenture and from the Indenture and from the lien and operation hereof and thereof all property heretofore released or otherwise discharged from the lien of the Indenture.

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged and conveyed by the Company as aforesaid, or intended so to be, unto the Trustees and each of them and their successors in the trust and their assigns forever;

SUBJECT, HOWEVER, to the exceptions and reservations and matters herein recited, to liens upon rights-of-way for pipe line purposes as defined in Article 1 of the Indenture, and to other permitted liens and to construction liens as defined in Article 1 of the Indenture;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein and in the Indenture set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued under the Indenture, as hereby and hereafter supplemented and modified, or any of them, without preference of any of the Bonds and coupons of any particular series over any other Bond or coupon of such series or over any Bond or coupon of any other series, by reason of priority in the time of the issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as herein or in the Indenture otherwise provided.

PROVIDED, HOWEVER, and these presents are upon the condition that if the Company, its successors or assigns, shall pay or cause to be paid, or shall make provision in the manner provided in Article 17 of the