

(b) All notes, bills and accounts receivable, cash on hand and in bank and shares of stock, bonds, obligations, judgments (other than for the recovery of real property or establishing a lien, charge or right therein) and securities, which are not deposited or pledged hereunder or specifically required so to be deposited or pledged;

(c) All materials, merchandise and appliances now owned or hereafter acquired for the purpose of resale or leasing to its customers in the ordinary conduct of the business of the Corporation and all materials and supplies held for consumption in operation or held in advance of use thereof for fixed capital purposes;

(d) Also the last day of the term of each leasehold estate, and all leasehold interests, permits, licenses, franchises and rights which cannot be granted, conveyed, mortgaged, transferred or assigned without the consent of the parties whose consent is not, after reasonable effort, secured;

provided, however, that, if upon the happening of an event of default as hereinafter in this Indenture defined, the Trustee or any receiver appointed hereunder shall enter upon and take possession of the mortgaged property, the Trustee or any such receiver may, to the extent permitted by law, at the same time likewise take possession of any and all property described in this paragraph then on hand and use and administer the same to the same extent as if such property were a part of the mortgaged property, unless and until such event of default shall be remedied or waived and possession of the mortgaged property restored to the Corporation, its successors or assigns; and upon taking such possession, until possession shall be restored as aforesaid, this Indenture shall become and be a lien upon all of the excepted property (other than the last day of the terms of each leasehold estate and excepted leasehold interests, permits, licenses, franchises and rights as aforesaid) as to which the Trustee or such receiver shall take possession, subject, however, to any liens as to such excepted property.

TO HAVE AND TO HOLD the trust estate, including all of the property hereinabove described, unto the Trustee, its successor or successors in trust and its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, with power of sale, for the equal and proportionate benefit and security of all present and future holders of the Notes and the Bonds of all series presently issued and outstanding and which may hereafter be issued under this Indenture and indentures supplemental hereto, and for the enforcement of the payment of the Bonds and Notes in accordance with their terms, and to secure the performance of and compliance with the covenants and conditions of the Bonds and Notes and of this Indenture; it being intended and declared that the lien and security of this Indenture as to the Notes and all Bonds issued and to be

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