

D. Any franchises of any character hereafter acquired which are not in any wise necessary or appropriate for or in connection with the ownership, maintenance or operation of any of the properties of the Company now or at any time hereafter subject or required to be subjected to the lien of the Indenture.

#### CONFIRMATORY CLAUSE SECOND

Any and all property of every name and nature which from time to time after the execution and delivery of the above-mentioned First and Refunding Mortgage, dated as of December 1, 1927, by delivery or by writing of any kind for the purposes hereof, shall have been conveyed, mortgaged, pledged, assigned or transferred by the Company, or by anyone on its behalf or with its consent, to the Trustee, which is hereby authorized to receive at any and all times any property as and for additional security for the payment of the bonds issued or to be issued under the Indenture.

#### CONFIRMATORY CLAUSE THIRD

All tolls, revenues, earnings, income, rents, issues and profits of all property, real and personal, tangible and intangible, which now are or hereafter shall be or be required to be made subject to the lien of the Indenture, and the reversions, reservations and remainders of all the estate, right, title, interest, possession, claim and demand of every nature and kind whatsoever of the Company, as well at law as in equity, of, in and to the same and every part and parcel thereof.

TO HAVE AND TO HOLD all and singular the above described properties, with all the rights, privileges and appurtenances thereto belonging to the said party of the second part as Trustee, its successors and assigns, upon the trusts and for the uses and purposes set out in the above-mentioned First and Refunding Mortgage, dated as of December 1, 1927, as heretofore and hereafter from time to time supplemented and modified, and none other.

SUBJECT, HOWEVER, to such liens as may exist upon properties (not herein specifically described) hereafter acquired by the Company and becoming subject to the lien hereof to the extent of the amounts of prior lien bonds respectively outstanding thereunder and secured thereby at the respective dates of such acquisition (which amount the Company shall not permit to exceed 75% of the cost or value thereof to it); but only

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