

the trust estate), such of the property excepted from the lien of this Indenture by the foregoing provisions of this paragraph or by the provisions of any indenture supplemental hereto as constitutes rents, issues and profits of the trust estate shall immediately become subject, to the extent permitted by law, to the lien of this Indenture; and (B) whenever all events of default shall have been cured and the possession of the trust estate (other than any securities or cash held by the Trustees or either of them as part of the trust estate) shall have been restored to the Company, any property which shall have become subject to the lien of this Indenture solely by reason of the provisions of the foregoing clause (A) shall again be excepted and excluded from the lien of this Indenture.

SUBJECT, HOWEVER, to exceptions and reservations and matters herein recited, and to permitted encumbrances, as defined in Section 1.16 hereof, and subject further, as to any property hereafter acquired by the Company (other than property which is made the basis of the issuance of bonds or the withdrawal of cash or the release of property as hereinafter provided), to any lien or encumbrance thereon existing, and to any lien for unpaid portions of the purchase money placed thereon, at the time of such acquisition.

TO HAVE AND TO HOLD all said properties, real, personal and mixed, hereby mortgaged, pledged and conveyed or assigned or intended so to be, and any and all other properties of every kind and nature that by virtue of any provision hereof may hereafter become subject to the lien of this Indenture, unto the Trustees and their successors and assigns forever; subject, however, as aforesaid;

IN TRUST, NEVERTHELESS, under and subject to the conditions hereinafter set forth, for the equal proportionate benefit and security of all and every of the bonds issued and to be issued hereunder and secured hereby in accordance with the provisions of this Indenture, without preference, priority or distinction as to lien of any bond over the others by reason of priority in time of the issue, sale or negotiation thereof or by reason of the purpose of its issue or otherwise howsoever, sub-