

other corporations which is conveyed or transferred to, such successor corporation, and/or property thereafter acquired by the successor corporation, except said substitutions, replacements, accessions, additions, alterations, improvements, betterments, developments, extensions and enlargements to, of or upon the property then owned by the Company referred to in Section 14.03, this Indenture or the supplemental indenture to be filed as above provided in Section 14.02 shall not become or be a lien upon any of such property except so much thereof as shall be subjected to the lien hereof by supplemental indenture, duly executed. Such supplemental indenture may, but need not necessarily, form one and the same instrument with the supplemental indenture provided for in Section 14.02. Nothing herein shall be construed to prevent such supplemental indenture, at the option of the Company or the successor corporation, from subjecting to the lien hereof all property of such successor corporation then owned or thereafter acquired.

SECTION 14.05. The successor corporation shall be entitled to use any bondable additions properly subjected to the lien hereof, as provided in Section 14.04, as the basis for the issue of bonds or release of cash or property hereunder as and to the extent that the Company might have so used the same had it acquired the same by purchase and charged the same to its fixed property accounts as of the date on which the same shall be subjected to the lien hereof as aforesaid. All the covenants and agreements of the Company herein with respect to the mortgaged property shall apply to such property so subjected to the lien hereof.

SECTION 14.06. In case (pursuant to the provisions of Section 14.01) any other corporation or corporations shall be merged or consolidated into or with the Company under such circumstances that the corporate identity of the Company is not changed, the rights and duties of the Company, with respect to the property owned by such other corporation or corporations at the time of such merger or consolidation which is acquired by the Company by virtue of the merger or consolidation and charged to its fixed capital accounts, shall be the same as if such property had been acquired by the Company by pur-