

chase and charged to its fixed capital accounts as of the date of such merger or consolidation; provided that any bondable additions so acquired shall not be made the basis of the issue of any bonds or the release of cash or property under the provisions of this Indenture until the Company, as a condition precedent, shall have caused to be executed and filed for record a supplemental indenture with the Trustees, satisfactory to the Trustees, giving to the Trustees a lien, subject only to permitted encumbrances, not only upon such bondable additions but also upon any other property, franchises and/or rights owned by the Company and necessary in the opinion of counsel and an engineer for the use and operation of such fixed property; and provided further that the use of such fixed property for the aforesaid or any other purposes hereunder shall be subject to the terms and conditions provided in this Indenture.

SECTION 14.07. Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by resolution adopted by the Board of Directors or by any specified officer of the Company, shall and may be done and performed with like force and effect by resolution adopted by the like Board or by the like officer of any corporation that shall, at the time, be such lawful sole successor or purchaser of the Company.

SECTION 14.08. In case of any such consolidation, merger, sale, conveyance, transfer or lease, the Trustee shall be furnished with an opinion of counsel, which opinion the Trustees may receive as conclusive evidence that the applicable provisions of Sections 14.01 to 14.06, both inclusive, or any of them, have been complied with or that any supplemental indenture made under any of said Sections 14.01 to 14.06, both inclusive, complies with the conditions and provisions thereof.

SECTION 14.09. At any time prior to the exercise of any power by this Article reserved to the Company or to a purchasing or successor corporation, the Company or such purchasing or successor corporation may surrender any such reserved power by delivering to the Trustees