

by the Company, which may be or become subject to the lien of the said existing mortgage or mortgages, with the same force and effect as if the same were expressly conveyed by this Indenture; and such Consolidated Company shall thereupon assume and be bound by all the obligations and covenants of this Indenture; and the Company, and its successor or successors, will, upon the request of the Trustee, execute any and all instruments and do any acts necessary or proper under the laws applicable thereto to make such lien effectual.

The Trustee may vote upon the deposited stocks, and may do any and all things proper to carry into effect the purposes of this Article. In order to facilitate any such consolidation purchase or merger in whole or in part, the Trustee may transfer into the name of the Company, under such restrictions as it may deem sufficient for the protection of the holders of the bonds issued hereunder, the shares of the company or companies to be affected by such consolidation, merger or sale.

ARTICLE EIGHT.- The Company shall be empowered at its option, without obtaining the consent of any of the holders of the bonds issued hereunder, to vote, or cause to be voted the stocks of each company which may be pledged by it hereunder, for the purpose of subjecting the property and franchises now belonging to or hereafter to be acquired by any or all such companies to the lien of this Indenture as above provided.

ARTICLE NINTH.- The Company covenants and agrees to pay in case to the Trustee for and on account of a sinking fund for the retirement of the bonds issued and to be issued hereunder, on or before the first day of July, 1911, not less than Thirty thousand dollars (\$30,000), and thereafter to pay annually a like sum on the first day of July in each year, until the maturity or final payment of all the bonds issued hereunder. The moneys paid into the sinking fund shall be invested by the Trustee in the purchase of the bonds issued and to be issued hereunder at such prices as the Company shall deem reasonable, not exceeding the par value of said bonds, plus five per cent. premium and accrued interest. If the Trustee shall be unable so to invest all or any portion of the sinking fund paid into it for a period of three months, it shall at its office, and on a date whereof not less than twenty days' previous notice in writing shall have been given to the Company, and in the presence of any officer or representative of the Company who may attend for that purpose, select or draw by lot from the whole number of the bonds issued hereunder, then outstanding, so many of such bonds as the moneys in the sinking fund will suffice to pay off at five per cent. premium and interest to accrue thereon, and shall give notice, specifying the serial numbers of the bonds so drawn, to the effect that the same will be paid off at five per cent. premium and accrued interest on the next ensuing semi-annual interest day, being not less than sixty days thereafter.

Such notice shall be published in one or more newspapers of general circulation in the City of New York, and the City of Philadelphia, Pennsylvania, once in each week, for eight consecutive weeks, immediately preceding the date selected for such payment. Upon the surrender of any such bonds to the Trustee on or after such date, the holder thereof, shall be paid therefor, one hundred and five per cent. (105%) of the face value of said bond, with interest thereon accrued to the date so prescribed for payment, and interest on such bond shall cease from the said date so fixed in said notice, except as hereinafter stated.

All bonds so purchased or drawn for the sinking fund shall be retained without cancellation as an investment of the sinking fund and shall not be subject to redemption, and the interest on such bonds shall be paid by the Company as it shall become due, in addition to the annual payments for the sinking fund herein required; and such interest, when and as paid, shall be held and invested in like manner as the other moneys in said sinking fund.

The expenses and costs of the Trustee in making such purchase or giving and advertising