

THE PERSON OR CORPORATION CONVEYING, ASSIGNING, MORTGAGING, TRANSFERRING, DEPOSITING AND/OR PLEDGING THE SAME AND/OR BY THE TRUSTEES, RESPECTING THE USE, MANAGEMENT AND DISPOSITION OF THE PROPERTY SO CONVEYED, ASSIGNED, MORTGAGED, TRANSFERRED, DEPOSITED AND/OR PLEDGED, OR THE PROCEEDS THEREOF.

#### CLAUSE EIGHTH.

TOGETHER WITH ALL AND SINGULAR THE PLANTS, BUILDINGS, IMPROVEMENTS, ADDITIONS, TENEMENTS, HEREDITAMENTS, EASEMENTS, RIGHTS, PRIVILEGES, LICENSES AND FRANCHISES AND ALL OTHER APPURTENANCES WHATSOEVER BELONGING OR IN ANY WISE APPERTAINING TO THE PROPERTY HEREBY GRANTED AND CONVEYED OR INTENDED SO TO BE, OR ANY PART THEREOF, AND THE REVERSION AND REVERSIONS, REMAINDER AND REMAINDERS, AND THE INCOME, RENTS, REVENUES, ISSUES, EARNINGS AND PROFITS THEREOF, AND OF EVERY PART AND PARCEL THEREOF, AND ALL THE ESTATE, RIGHT, TITLE, INTEREST, PROPERTY, CLAIM AND DEMAND OF EVERY NATURE WHATSOEVER OF THE COMPANY AT LAW, IN EQUITY OR OTHERWISE HOWSOEVER IN, OF AND TO THE SAME AND EVERY PART AND PARCEL THEREOF.

#### EXCEPTED PROPERTY.

THERE IS, HOWEVER, EXPRESSLY EXCEPTED AND EXCLUDED FROM THE LIEN AND OPERATION OF THIS INDENTURE THE FOLLOWING DESCRIBED PROPERTY OF THE COMPANY, HEREIN SOMETIMES REFERRED TO AS "EXCEPTED PROPERTY":

A. CASH ON HAND AND IN BANK; ALL SHARES OF STOCK, BONDS, NOTES, EVIDENCES OF INDEBTEDNESS AND OTHER SECURITIES; AND BILLS, NOTES AND ACCOUNTS RECEIVABLE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS; OTHER THAN THOSE WHICH ARE BY THE EXPRESS PROVISIONS OF THIS INDENTURE SUBJECTED OR REQUIRED TO BE SUBJECTED TO THE LIEN HEREOF.

B. MATERIALS, MERCHANDISE AND SUPPLIES PURCHASED OR ACQUIRED FOR THE PURPOSE OF SALE IN THE ORDINARY COURSE OF BUSINESS.

THE COMPANY MAY, HOWEVER, PURSUANT TO THE PROVISIONS OF THE FOREGOING GRANTING CLAUSE SEVENTH, SUBJECT TO THE LIEN AND OPERATION OF THIS INDENTURE ALL OR ANY PART OF THE EXCEPTED PROPERTY.

TO HAVE AND TO HOLD THE PREMISES AND ALL AND SINGULAR THE LANDS, PROPERTIES, ESTATES, RIGHTS, SECURITIES, FRANCHISES, PRIVILEGES AND APPURTENANCES HEREBY MORTGAGED, CONVEYED, PLEDGED OR ASSIGNED, OR INTENDED SO TO BE, TOGETHER WITH ALL THE APPURTENANCES THEREUNTO BELONGING OR APPERTAINING, UNTO THE TRUSTEES AND THEIR SUCCESSORS AND ASSIGNS, FOREVER.

SUBJECT, HOWEVER, AS TO ANY PROPERTY HEREAFTER ACQUIRED BY THE COMPANY TO ANY LIENS THEREON EXISTING, AND TO ANY LIENS FOR UNPAID PORTIONS OF THE PURCHASE MONEY PLACED THEREON, AT THE TIME OF SUCH ACQUISITION.

BUT IN TRUST, NEVERTHELESS, FOR THE EQUAL AND PROPORTIONATE USE, BENEFIT, SECURITY AND PROTECTION OF THOSE WHO FROM TIME TO TIME SHALL HOLD THE BONDS AND COUPONS AUTHENTICATED AND DELIVERED HEREUNDER AND DULY ISSUED BY THE COMPANY, WITHOUT ANY DISCRIMINATION, PREFERENCE OR PRIORITY OF ANY ONE BOND OR COUPON OVER ANY OTHER BY REASON OF PRIORITY IN THE TIME OF ISSUE, SALE OR NEGOTIATION THEREOF OR OTHERWISE, EXCEPT AS PROVIDED IN SECTION 40 OF THIS INDENTURE, SO THAT, SUBJECT TO SAID PROVISIONS, EACH AND ALL OF SAID BONDS AND COUPONS SHALL HAVE THE SAME RIGHT, LIEN AND PRIVILEGE UNDER THIS INDENTURE AND SHALL BE EQUALLY SECURED HEREBY WITH THE SAME EFFECT AS IF ALL OF SAID BONDS AND COUPONS HAD BEEN MADE, ISSUED AND NE-  
DELIVERY HEREOF; AND IN TRUST FOR ENFORCING PAYMENT OF THE  
GOTIATED SIMULTANEOUSLY ON THE DATE OF THE/PRINCIPAL OF THE BONDS AND OF THE  
INTEREST THEREON, ACCORDING TO THE TENOR, PURPORT AND EFFECT OF THE BONDS AND