

ARTICLE FOURTEEN.

MERGER, CONSOLIDATION, TRANSFER OR LEASE.

SECTION 89. NOTHING IN THIS INDENTURE CONTAINED SHALL PREVENT ANY CONSOLIDATION OR MERGER OF THE COMPANY WITH OR INTO ANY OTHER CORPORATION OR CORPORATIONS, OR ANY CONVEYANCE, TRANSFER OR LEASE, SUBJECT TO THE LIEN OF THIS INDENTURE, OF ALL OR SUBSTANTIALLY ALL THE MORTGAGED PROPERTY AS AN ENTIRETY TO ANY CORPORATION LAWFULLY ENTITLED TO ACQUIRE OR LEASE AND OPERATE THE SAME; PROVIDED, HOWEVER, AND THE COMPANY COVENANTS AND AGREES, THAT SUCH CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE SHALL BE UPON SUCH TERMS AS FULLY TO PRESERVE AND IN NO RESPECT TO IMPAIR THE LIEN OR SECURITY OF THIS INDENTURE OR ANY OF THE RIGHTS OR POWERS OF THE TRUSTEES OR THE BONDHOLDERS HEREUNDER; AND PROVIDED, FURTHER, THAT EVERY SUCH LEASE SHALL BE MADE EXPRESSLY SUBJECT TO TERMINATION BY THE COMPANY OR BY THE TRUSTEES AT ANY TIME UPON THE HAPPENING OF AN EVENT OF DEFAULT HEREUNDER, AND ALSO BY THE PURCHASER AT ANY SALE HEREUNDER OF THE PROPERTY SO LEASED, WHETHER SUCH SALE BE MADE UNDER THE POWER OF SALE HEREBY CONFERRED OR PURSUANT TO JUDICIAL PROCEEDINGS; AND PROVIDED, FURTHER, THAT, UPON AND IN CONNECTION WITH ANY SUCH CONSOLIDATION, MERGER, CONVEYANCE OR TRANSFER THE DUE AND PUNCTUAL PAYMENT OF THE PRINCIPAL OF AND INTEREST ON ALL THE BONDS ACCORDING TO THEIR TENOR, AND THE DUE AND PUNCTUAL PERFORMANCE AND OBSERVANCE OF ALL THE COVENANTS AND CONDITIONS OF THIS INDENTURE TO BE PERFORMED OR OBSERVED BY THE COMPANY, SHALL BE ASSUMED BY THE SUCCESSOR CORPORATION FORMED BY SUCH CONSOLIDATION OR INTO WHICH SUCH MERGER SHALL HAVE BEEN MADE OR WHICH ACQUIRES BY CONVEYANCE OR TRANSFER ALL OR SUBSTANTIALLY ALL THE MORTGAGED PROPERTY AS AN ENTIRETY; AND SUCH SUCCESSOR CORPORATION SHALL EXECUTE AND DELIVER TO THE TRUSTEES, SIMULTANEOUSLY WITH SUCH CONSOLIDATION, MERGER, CONVEYANCE OR TRANSFER AN INDENTURE SUPPLEMENTAL HERETO CONTAINING,

(1) AN AGREEMENT ON THE PART OF SUCH SUCCESSOR CORPORATION PUNCTUALLY TO MAKE ALL SUCH PAYMENTS AND TO PERFORM AND OBSERVE ALL THE COVENANTS AND CONDITIONS OF THIS INDENTURE TO BE PERFORMED OR OBSERVED BY THE COMPANY, WITH THE SAME EFFECT AND TO THE SAME EXTENT AS IF THE MAKER OF SUCH AGREEMENT HAD BEEN THE PARTY OF THE FIRST PART HERETO, AND

(2) A GRANT, CONVEYANCE, TRANSFER AND MORTGAGE OF THE CHARACTER DESCRIBED IN PARAGRAPH A OR PARAGRAPH B OF THE FOLLOWING SECTION 90; AND PROVIDED, FURTHER, THAT, UPON AND IN CONNECTION WITH ANY SUCH LEASE, THE LESSEE UNDER SUCH LEASE SHALL EXECUTE AND DELIVER TO THE TRUSTEES, SIMULTANEOUSLY WITH SUCH LEASE, AN INDENTURE SUPPLEMENTAL HERETO CONTAINING A GRANT, CONVEYANCE, TRANSFER AND MORTGAGE SUBJECTING TO THE DIRECT LIEN OF THIS INDENTURE ALL PROPERTIES AND FRANCHISES OF THE CHARACTER DESCRIBED IN PARAGRAPH B OF THE FOLLOWING SECTION 90 WHICH MAY BE ACQUIRED BY SUCH LESSEE AFTER THE DATE OF SUCH LEASE.

SECTION 90. IN CASE THE COMPANY, PURSUANT TO SECTION 89 HEREOF, SHALL BE CONSOLIDATED WITH OR MERGED INTO ANY OTHER CORPORATION OR CORPORATIONS OR SHALL CONVEY OR TRANSFER, SUBJECT TO THE LIEN OF THIS INDENTURE, ALL OR SUBSTANTIALLY ALL THE MORTGAGED PROPERTY AS AN ENTIRETY, THE SUCCESSOR CORPORATION FORMED BY SUCH CONSOLIDATION OR INTO WHICH THE COMPANY SHALL HAVE BEEN MERGED OR WHICH SHALL HAVE RECEIVED A CONVEYANCE OR TRANSFER AS AFORESAID, UPON CAUSING TO BE RECORDED THE SUPPLEMENTAL INDENTURE REFERRED TO IN SAID SECTION 89, SHALL SUCCEED TO AND BE SUBSTITUTED FOR THE COMPANY, WITH THE SAME EFFECT AS IF IT HAD BEEN NAMED HEREIN AS THE MORTGAGOR