

all property, rights and interests hereby conveyed or assigned or pledged shall revert to the Railway Company, and the estate, rights, title and interest of the Trustee thereupon shall cease, determine and become void, and the Trustee in such case, on demand of the Railway Company, and at its cost and expense, shall enter satisfaction of this indenture upon the record; otherwise the same shall be, continue and remain in full force and virtue.

ARTICLE FOURTEEN. Successors and assigns.

All the covenants, stipulations, premises and agreements in this indenture contained by or in behalf of the Railway Company shall bind its successors and assigns, whether so expressed or not.

ARTICLE FIFTEEN. Leases, Sales and Consolidations.

Section 1. Nothing contained in this indenture, or in any General Mortgage bonds, shall prevent any lease, subject to the continuing prior lien of this indenture and to all the provisions thereof, of all the property subject to this indenture, to a railway corporation at that time existing under and by virtue of the laws of any state or states, or of the United States, and empowered to take such a lease; provided, however, that such lease, as part of the annual rental thereby reserved, shall require the lessee therein to pay the interest on all General Mortgage bonds from time to time outstanding under this indenture, and shall be made subject to termination by the Trustee hereunder in case of the happening of an event of default, or by the purchaser at any sale of the mortgaged and pledged premises, made in enforcement of this indenture.

Sec. 2. Nothing contained in this indenture, or in any General Mortgage bond, shall prevent any consolidation or merger of the Railway Company with any other corporation, or any sale, subject to the continuing lien of this indenture and to all the provisions thereof, of all the property subject to this indenture, as an entirety, to a railway corporation at that time existing under and by virtue of the laws of any state or states, or of the United States, and empowered to acquire the same; provided, however, that such consolidation, merger or sale shall be upon such terms as to preserve and not to impair the lien and security of this indenture, or any of the rights or powers of the Trustee or of the holders of the General Mortgage bonds.

In case the Railway Company shall be consolidated or merged with any other corporation, or shall sell all the property subject to this indenture as an entirety, as aforesaid, the corporation formed by such consolidation, or the corporation into which the Railway Company shall have been merged, or the corporation which shall have purchased as aforesaid, shall execute and cause to be recorded an instrument satisfactory to the Trustee, and to which the Trustee shall be a party, whereby such successor or purchasing corporation shall assume the due and punctual payment of the principal and interest of the General Mortgage bonds and the performance of all the covenants and conditions of this indenture, or any supplement hereto, and thereupon shall succeed to, and be substituted for, the Railway Company, party of the first part hereto, with the same effect as if it had been named herein as such party of the first part; and such successor or purchasing corporation thereupon may cause to be signed, and may issue either in its own name or in the name of the Railway Company any or all such bonds which theretofore shall not have been signed by the Railway Company and delivered to the Trustee; and, upon the order of said successor or purchasing corporation, in lieu of the Railway Company, and subject to all the terms, conditions and restrictions herein prescribed, the Trustee shall authenticate and shall deliver all such bonds which previously shall have been signed and delivered by the officers of the Railway Company to the Trustee for authentication, and all such bonds which such successor or purchasing corporation thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the bonds so issued, in every respect,