

as though all of said bonds had been authenticated and delivered at the date of the execution hereof.

COMPARED

The Corporate Trustee may receive an opinion of counsel (as defined in Section 4 of Article I) as conclusive evidence that any such indenture complies with the foregoing conditions and provisions of this section 2.

SECTION 3. In case the Company, pursuant to Section 1 of this Article XI, shall be consolidated with or merged into any other corporation, or shall convey or transfer, subject to this Indenture, all the mortgaged and pledged property as an entirety as aforesaid, neither this Indenture nor the indenture with the Trustees to be executed and caused to be recorded by the successor corporation as in Section 2 of this Article XI provided, shall become or be a lien upon any of the properties or franchises of the successor corporation except those acquired by it from the Corporation, and such rights, repairs and additional property as may be acquired by the successor corporation in pursuance of the covenants herein contained to maintain, renew and preserve the rights, powers, privileges and franchises covered by this Indenture and to keep and maintain the mortgaged and pledged property in good repair, working order and condition, or in pursuance of some other covenant or agreement hereof to be kept or performed by the Corporation.

ARTICLE XIII.

CONCERNING THE TRUSTEES.

COMPARED

SECTION 1. The Trustees accept the trust hereby created but only upon the terms and conditions set forth in this Article XII.

SECTION 2. The recitals of fact herein and in the bonds contained, shall be taken as the statements of the Corporation and neither of the Trustees assumes any responsibility for the correctness of the same. Neither of the Trustees makes any representation as to the value of the mortgaged and pledged property or any part thereof, or as to the title of the Corporation thereto, or as to the security afforded thereby and hereby, or as to the validity of this Indenture or of the bonds or coupons issued hereunder, and neither of the Trustees shall incur any responsibility in respect of such matters.

SECTION 3. Neither of the Trustees shall be under any duty to file or record or cause to be filed or recorded this Indenture as a mortgage, conveyance or transfer of real or personal property, or otherwise, or to re-file or record or renew the same, or to procure any further, other or additional instruments of further assurance, or to do any other act which may be suitable to be done for the better maintenance or continuance of the lien or security hereof, or for giving notice of the existence of such lien, or for extending or supplementing the same or to see that any property intended now or hereafter to be conveyed in trust hereunder is subject to the lien hereof. Neither of the Trustees shall be liable for failure of the Corporation to insure or to renew insurance or for responsibilities of insurers, or for the failure of the Corporation to pay any tax or taxes in respect of the mortgaged and pledged property or any part thereof, or otherwise, nor shall either of the Trustees be under any duty in respect to any tax which may be assessed against them or the owners of the bonds outstanding hereunder in respect of the mortgaged and pledged property. Neither of the Trustees shall be under any responsibility or duty with respect to the disposition of the bonds authenticated and delivered hereunder or the application of the proceeds thereof or the application of any monies paid to the Corporation under any of the provisions hereof. The Corporate Trustee may, but shall not be obliged to, authenticate and deliver bonds prior to the recordation or filing of this Indenture.

SECTION 4. The Trustees or either of them may execute any of the trusts or powers hereof and perform any duty hereunder, either themselves or by or through their