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7. All the rights, privileges, franchises, and immunities of the Delaware Company, including the right to be a corporation, in so far as they can be lawfully transferred and conveyed.

8. All of the rents, issues, incomes and profits of the hereinbefore described or referred to property.

The property conveyed by this Indenture, together with any and all other property which may at any time be or become subject to the lien of this Indenture, is hereinafter sometimes collectively referred to as the "mortgaged property";

TO HAVE AND TO HOLD the mortgaged property hereby conveyed or assigned or mentioned and intended so to be, as well as all such after-acquired property, unto the Trustee, and to its successor or successors in the trust hereby created, forever; but in trust, nevertheless, for the equal and proportionate benefit and security of any and all bonds issued and to be issued hereunder, without regard to the time of the actual issue, maturity or negotiation of said bonds, so that each bond shall have under and by virtue of this Indenture the same right lien and privilege as every other bond issued and to be issued hereunder, and as though all said bonds had been executed, delivered and negotiated simultaneously with the execution and delivery of this Indenture and as though all said bonds matured at one and the same time.

AND IT IS HEREBY COVENANTED AND AGREED that all said bonds hereby secured shall be issued, authenticated and delivered, received and negotiated, and that the mortgaged property and premises are hereby conveyed, assigned and transferred to the Trustee, subject to the further covenants, conditions, uses and trusts hereinafter set forth; and it is covenanted and agreed between the parties hereto as follows:

ARTICLE 1. COMPARED

SECTION 1. All bonds to be secured hereby shall be signed on behalf of the respective Companies by their respective Presidents or Vice Presidents and their respective corporate seals shall be thereto affixed and attested by their respective Secretaries or Assistant Secretaries. In case any such officer, who shall sign or seal any of said bonds as aforesaid, shall cease to be such officer before the bonds so signed or sealed shall have been actually authenticated and redelivered by the Trustee, such bonds, away, nevertheless, upon the request of the Companies, be issued, authenticated and delivered as though such person had not ceased to be such officer.

The bonds to be issued hereunder shall be in the denominations of One Thousand Dollars (\$1,000), Five Hundred Dollars (\$500) and One Hundred Dollars (\$100) each as may be specified in the order mentioned in Section 3 of this Article. Said Bonds shall mature as follows: One Hundred Thousand Dollars (\$100,000) in principal amount on the first day of November in each of the years 1924 to 1933, both inclusive. The Bonds of each maturity shall be numbered and lettered as follows, viz: those in the denomination of One Thousand Dollars (\$1000) each from M-1 upwards; those in the denomination of Five Hundred Dollars (\$500) each from D-1 upwards; and those in the denomination of One Hundred Dollars (\$100) each from C-1 upwards, and there shall be prefixed to such numbers and letters a further distinguishing letter of the alphabet for each maturity commencing with the letter A for the 1924 maturity, continuing consecutively in the order of such maturities, and ending with the letter J for the 1933 maturity.

The holder of any bond or bonds outstanding hereunder shall have the right to exchange the same for a like principal amount of bonds hereby secured of any other denomination or denominations hereinabove described, but of the same maturity and otherwise of the same tenor, upon payment of a reasonable charge to the Companies;