

acquire and manage such property, provided that all the bonds and other indebtedness (excepting bonds or indebtedness, if any, subject to which said property shall have been sold to said corporation) and capital stock thereof (excepting the number of shares required to qualify directors) shall be received by the Trustee or by the trustee under the First Mortgage of the Company and shall be held for the benefit of the Company or its assigns subject to this Indenture as a lien thereon of the same rank as the lien hereof on the trust estate.

With the written consent of the Company the Trustee at any time may vote upon any shares of stock that shall be held by it hereunder, and may join in any plan of reorganization in respect of any bonds, obligations or stock subject to the lien hereof and may accept or authorize the acceptance of new securities issued in exchange therefor under any such plan, and, with or without such consent, may take such other action not in conflict with any express provision hereof, as in its discretion it shall deem advisable to protect its interest and the interests of the bondholders hereunder in respect of any such bonds, obligations or stock. In case of the happening of any of the events of default hereinafter defined, or in case the Trustee shall have entered or shall have elected to enter upon any part of the trust estate, either under the power herein conferred or by the voluntary action of the Company, the Trustee shall be entitled to take such steps without the consent of the Company.

The Company covenants that on demand of the Trustee it forthwith will pay or will satisfactorily provide for all expenditures incurred by the Trustee under any of the provisions of this Article, including all sums required to obtain and perfect the ownership and title to any property which the Trustee shall purchase or shall cause or authorize to be purchased pursuant to the provisions of this Article; and in any case, without impairment of or prejudice to any of its rights hereunder by reason of any default of the Company, the Trustee in its discretion may advance all such expenses and such other moneys required, or procure such advances to be made by others, and for such advances made by the Trustee or by others at its request, with interest thereon, the Trustee shall have a ^{lien} under this Indenture in priority to the - - - - - of the bonds issued hereunder upon all the stocks, bonds and indebtedness in respect of which such advances shall have been made, and the proceeds thereof, and any property acquired by means thereof.

In case neither the Trustee nor the Company shall purchase or cause to be purchased the property sold at any such sale, and shall not join in a plan of reorganization as aforesaid in respect of such bonds or stocks, then the Trustee shall receive any portion of the proceeds of the sale accruing on the securities by it held hereunder, and such proceeds shall be held and disposed of as provided in Section 4 of this Article.

SECTION 7. The Company covenants that it will not permit any subsidiary to be merged into or consolidated with, or its properties sold, transferred or conveyed as an entirety to, any other corporation or corporations or concern or concerns (except, in the case of subsidiary companies, into, with or to the Company as hereinafter provided), provided, that anything in this Indenture to the contrary notwithstanding any company, any of the shares of the capital stock whereof shall be subject to this Indenture, may be merged or be consolidated with, or all or any of its property may be sold, transferred or conveyed to any subsidiary company all of whose capital stock, except directors' shares, shall then be held by the Trustee hereunder or by the trustee under the First Mortgage of the Company, and upon whose property there shall be no mortgage (or other lien) other than one to secure bonds or other obligations all of which shall be held by the Trustee hereunder or by the Trustee under the First Mortgage, and other liens expressly permitted hereby, provided, however, that in case of a merger or consolidation with, or sale, transfer or conveyance to, any