

*or intended to be given, granted, bargained, sold, aliened, remised, released, assigned, transferred, pledged, mortgaged, warranted, conveyed, confirmed or set over

trade acceptances, oil, by-products, semi-manufactures and manufactured products, materials and supplies*, now owned or hereafter acquired by the Company and wheresoever situated, and any and all stocks of any subsidiary, as hereinafter defined, now owned or hereafter acquired by the Company. All such property, rights and franchises acquired by the Company after the date hereof shall be as fully embraced within the lien hereof as if such property, rights and franchises were now owned by the Company and were specifically described herein and conveyed hereof.

Provided, however, that nothing in this First Mortgage contained shall be construed as mortgaging the stock in trade of the Company, whether such stock in trade be now owned or hereafter acquired, or any other personal property now owned by the Company, not hereinbefore in the grating clauses hereof, conveyed, mortgaged or assigned, or intended so to be

TO HAVE AND TO HOLD the premises, plants, properties, real, personal and mixed, rights, privileges, estates and appurtenances hereby given, granted, bargained, sold, aliened, remised, released, assigned, transferred, pledged, mortgaged, warranted, conveyed, confirmed ~~and~~ set over, together with all of the rights, privileges, members, improvements, appurtenances, rents, issues and profits thereof, unto the said Trustee, its successors in the trust and its and their assigns to its and their proper use, benefit and behoof forever.

IN TRUST, NEVERTHELESS, for the equal and proportionate benefit and security of all holders of the bonds and coupons issued and to be issued under and secured by this First Mortgage, and for the enforcement of the payment of the bonds and interest when payable, according to the tenor, purport and effect of the bonds and coupons, and to secure the performance and observance of and compliance with the covenants and conditions of this First Mortgage without preference, priority or distinction as to security or otherwise of one bond over any other bond by reason of priority in the issue, sale or negotiation thereof or otherwise, so that each and every bond issued hereunder shall have the same security, rights and privileges under and by virtue of this First Mortgage, and so that the principal and interest of every bond shall, subject to the terms hereof, be equally and proportionately secured hereby, as if all had been duly issued, sold and negotiated simultaneously with the execution and delivery of this First Mortgage (except as provided in Section 1 of Article VI hereof); and it is covenanted and declared that all of said bonds with the coupons for interest thereon are to be issued, authenticated and delivered, and that the trust estate is to be held by the Trustee subject to the further conditions, uses and trusts hereinafter set forth, and it is hereby covenanted and agreed between the parties hereto as follows:

ARTICLE 1.

EXECUTION, ISSUE AND REGISTRATION OF BONDS.

SECTION 1. The aggregate principal amount of all the bonds issued and outstanding ~~amount of all the bonds issued and outstanding~~ hereunder shall not exceed the principal amount of five hundred thousand dollars (\$500,000). Each of the bonds shall bear interest at the rate of seven per centum per annum. The bonds shall be known as the Ten-Year First Mortgage 7% Gold Bonds of the Company, and together with the coupons annexed thereto shall be substantially of the tenor, purport and effect hereinbefore recited. The bonds to be executed and delivered as herein provided shall be of the denomination of one thousand dollars (\$1,000), numbered consecutively from M1 upwards.

No bonds shall be secured hereby unless there shall be endorsed thereon the certificate of the Trustee, substantially in the form hereinbefore recited, that it is one of the bonds or temporary bonds herein described, and such certificate on any bonds or temporary bonds issued by the Company shall be conclusive evidence, and the only evidence, that it is duly issued and secured hereby.

COMPARED BY
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