

of indebtedness, or other similar obligations, hereinafter collectively called securities, which may at any time be or become subject to the lien of this First Mortgage (either in permanent or temporary form) shall be delivered to the Trustee and held by and in custody of the Trustee subject to the terms and provisions of this First Mortgage. All securities which may at any time be delivered to the Trustee under the terms of this First Mortgage shall be in bearer form or endorsed in blank for transfer or accompanied by proper assignments duly executed by the registered holders or owners thereof, and the Trustee may from time to time cause such securities to be transferred or registered in its name as Trustee hereunder or in the name or names of its nominee or nominees, and may exercise in its discretion from time to time all rights of transferring and retransferring with reference to any such securities.

The Trustee may hold any bonds or other obligations pledged or held by it hereunder as bearer bonds or obligations or otherwise, and it may cause the same to be registered in the name of the Trustee, or in the name or names of its nominee or nominees. It may in its discretion deposit any securities held by it in a safe deposit box or elsewhere in or outside the State of Maryland but within the United States. It may deliver any of such certificates of stock pledged hereunder to the Company, or to any agent or representative of the Company, for the purpose of having the same exchanged for certificates of different denominations, or certificates in the name of the Trustee, or in the name or names of its nominee or nominees, or for such other purposes in furtherance of this trust as it may deem advisable.

Any provision of this First Mortgage to the contrary notwithstanding, the Trustee shall not be obliged at any time to accept a certificate for any share of stock in any corporation or cause or permit a transfer thereof to it, if, in its opinion, such action will subject it to the risk of any liability or expense.

SECTION 2. The Trustee may do whatever may be necessary for the purpose of maintaining, preserving, renewing or extending the corporate existence of any company, stock of which shall be held by the Trustee hereunder, and for such purpose from time to time may sell, assign, transfer and deliver so many of the shares of the stock of the several companies as may be necessary to qualify persons to act as directors of, or in any other official relation to said companies. Whenever the Company, not being in default under this First Mortgage, shall in writing so request, stating in such request that the Company has no shares for that purpose under its control other than shares held under this First Mortgage, the Trustee shall assign and transfer to persons designated by the Company a sufficient number of any shares then held by the Trustee hereunder to qualify any person or persons to act as director or directors of, or in any other official relation to, the several companies which issued such shares, provided, however, that under this provision no transfer shall be made of the stock of any subsidiary so as to reduce the amount of the stock held by the Company in any such subsidiary to less than the amount necessary to constitute such company a subsidiary, as herein defined; and in every case the Trustee may make such arrangements as it shall deem necessary for the protection of the trust hereunder in respect of the shares so assigned.

SECTION 3. Unless and until one or more of the events of default defined in Section 2 of Article VI hereof shall have happened and shall be continuing the Trustee shall not (except with the assent of the Company or as otherwise authorized by this First Mortgage) collect the interest on any bonds or obligations or other indebtedness now or hereafter subject to this First Mortgage, and until the happening of any such event of default, the Company shall be entitled to receive, except as hereinafter provided, all interest paid in respect of such bonds or obligations or other indebtedness, and the cash dividends on all

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