

said lands or that may hereafter be placed upon tracts numbers one to forty-six, inclusive, and upon tracts numbers one to twenty-seven inclusive when acquired by the Company.

TOGETHER with all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof: and also all the estate, right, title, interest, property, claim and demand whatsoever, as well in law as in equity, of the Company of, in and to tracts numbers one to forty-six inclusive, and to tracts numbers one to twenty-seven inclusive when acquired by the Company, the same and every part and parcel thereof.

TO HAVE AND TO HOLD all and singular the above described property, rights and franchises with the appurtenances, unto the said Trustee, its successors and assigns, to the only proper use, benefit and behoof of the said Trustee, its successors and assigns, forever; IN TRUST, HOWEVER, for the security of the holders of the said bonds in the manner and upon the terms and under the agreements herein contained, PROVIDED, NEVERTHELESS, these presents are upon the express condition, and if said Company, its successors or assigns, shall well and truly pay, or cause to be paid, the several sums of money in the several bonds hereinafter mentioned, with the interest, according to the true intent and meaning of the said bonds, and each of them, or if the said bonds and the interest thereon shall become in anyway paid or satisfied, and if the Company, its successors or assigns, shall well and truly perform and observe all and singular the covenants, promises and conditions in the said bonds and coupons and in this indenture expressed to be kept, performed and observed by or on the part of the Company, then these presents and the estates and rights hereby granted shall cease, determine and be void, and the Trustee, its successors or assigns, shall, on demand, grant, reassign and deliver to the Company, its successors or assigns, all and singular the property hereby granted, sold and assigned, and not previously disposed of as herein provided; otherwise these presents shall be and remain in full force.

THIS INDENTURE FURTHER WITNESSETH: that the Company has agreed and covenanted and hereby does agree and covenant with the Trustee and with the respective holders from time to time of the said bonds and coupons or any thereof, as follows, that is to say:

ARTICLE FIRST.

Sec. 1. The bonds to be issued under and secured by this Indenture, together with the interest coupons appertaining thereto, shall be substantially of the tenor and purport hereinbefore recited.

In case the officers of the Company who shall have signed and sealed any of such bonds shall cease to be officers of such Company before the bonds so signed and sealed shall have been actually authenticated and delivered by the Trustee, as hereinafter provided, such bonds may nevertheless be adopted and used by the Company, and upon the written request of the Company shall be issued authenticated and delivered subject to the provisions hereof, as though the persons who signed and sealed such bonds had not ceased to be officers of such Company. The coupons to be attached to such bonds shall be authenticated by the engraved signature of the present Treasurer, or of any future Treasurer of the Company, and the Company may adopt and use for that purpose, the engraved signature of any person who shall have been such Treasurer, notwithstanding the fact that such person may have ceased to be such Treasurer at the time when such bonds shall be actually authenticated and delivered.

Only such bonds as shall bear thereon endorsed a certificate substantially in the form hereinbefore recited, signed by the Trustee, shall be secured by this Indenture, or entitled to any lien, right or benefit hereunder, and such certificate of said Trustee upon any such bond shall be conclusive evidence that the bond so authenticated has been duly issued hereunder, and that the holder is entitled to the benefit of the trust hereby created.

Before authenticating or delivering any bond hereby secured, all interest coupons thereon matured shall be cut off, cancelled and upon demand, delivered to the Company. The bonds to be secured hereby shall, from time to time, be executed by the Company and delivered to the Trustee for authentication, and thereupon the Trustee shall authenticate and deliver the same as provided in this Article, and not otherwise.

Sec. 2. The Trustee, after the execution, and delivery, and recording of this Indenture, shall, upon the request of the Company, evidenced by a resolution of its Board of Directors, voted for by two-thirds of all its Directors, a certified copy of which resolution shall be delivered to the Trustee, duly authenticated, and delivered to, or upon the order in writing, of the President or Treasurer of the Company, said bonds in such amount as said resolution and order shall direct, provided, however, that no bond shall be authenticated for delivery to the Company until after the two mortgages as referred to on page 51 of this deed, shall have been fully paid and discharged by the Trustee.

The Company further covenants that all and singular of the Net Proceeds of the sale of said bonds so to be certified and issued, shall be faithfully applied to the future construction of its plant and for working capital, payment of indebtedness existing at the date of the execution of this mortgage, or in the acquisition of additions, betterments or improvements of or upon any of the Company properties, or other property hereby mortgaged, or which shall hereafter be subjected to the lien of this Indenture, in the construction or acquisition of additional and other improvements, equipment, and the purchase of additional property, or properties.

Immediately upon the execution of this mortgage, and the recording of same in the office of the Register of Mesne Conveyances of