

ARTICLE ELEVENTH

## Consolidation, Merger and Sale

Section 11.01. Nothing contained in this Indenture shall prevent any consolidation or merger of the Company with or into any other corporation, or any sale or transfer of all or substantially all of the property and assets of the Company to any other corporation lawfully entitled to acquire the same, or successive consolidations, mergers, sales or transfers to which the Company or its successor or successors shall be a party or parties; provided, however, and the Company covenants and agrees, that any such consolidation, merger, sale or transfer shall be upon the condition that the due and punctual payment of the principal of and interest on all the Debentures in accordance with the provisions of this Indenture and the due and punctual performance and observance of all the terms, covenants and conditions of this Indenture to be kept or performed by the Company shall be assumed by the corporation successor to the Company or the purchaser of such property and assets.

Section 11.02. In case the Company shall be consolidated or merged with, or shall transfer all or substantially all of its property and assets to, any other corporation, the corporation formed by such consolidation or into which the Company shall have been merged, or the corporation to which such transfer shall have been made, shall execute and deliver concurrently or as a condition precedent thereto an assumption agreement satisfactory to the Trustee whereby such corporation shall assume the due and punctual payment of the principal of and interest on the Debentures issued hereunder, and the due and punctual performance and observance of all the terms, covenants and conditions of this Indenture to be kept or performed by the Company. Thereupon such corporation (below called "successor corporation") shall succeed to and be substituted for, the Company, party of the first part hereto, with the same effect as if it had been named herein as such party of the first part; and such successor corporation thereupon may cause to be signed, and may issue, either in its own name or in the name of Hunt Machine Works, Inc., any or all of such Debentures issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor corporation, in lieu of the Company, and subject to all the conditions herein prescribed, the Trustee shall authenticate and shall deliver any such Debentures which previously shall have been signed by the officers of the Company and delivered by them to the Trustee for authentication, and any of such Debentures which such successor corporation thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Debentures so issued shall, in all respects, have the same legal rank and benefits under this Indenture as the Debentures theretofore or thereafter issued in accordance with the terms of this Indenture as though all of said Debentures had been issued at the date of the execution hereof.

Prior to default, in the absence of bad faith, the Trustee may receive the opinion of counsel (who may be of counsel for the Company) as conclusive evidence that any such Indenture, or any such merger or consolidation, complies with the conditions and provisions of this Article Eleventh.