now or hereafter belonging or in anywise appertaining to the aforesaid mortgaged property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 8.01 of the Indenture) the tolls, rents, revenues, issues, earnings, income, product and profits thereof and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid mortgaged property and franchises and every part and parcel thereof with the appurtenances thereto;

IT IS HEREBY AGREED by the Company that all the property, rights and franchises acquired by the Company after the date hereof (except any hereinbefore or hereinafter expressly excepted) shall (subject to the provisions of Section 8.01 of the Indenture and to the extent permitted by law) forthwith upon acquisition thereof by the Company be as fully embraced within the lien of the Indenture as if such property, rights and franchises were now owned by the Company and specifically described therein and conveyed thereby.

EXCEPTED PROPERTY

In addition to the reservations and exceptions contained elsewhere herein and those contained in the

Original Indenture, the following are not and are not intended to be now or hereafter granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted and excluded from the lien and operation of the Indenture, viz.:

(1) all gas and oil and their derivatives in pipe lines or storage reservoirs of the Company's distribution system; all liquid petroleum products resulting from or derived from the production or processing of natural gas and all oil and casinghead gas and products thereof or derivatives therefrom;

(2) all gas purchase, gas sales and other contracts, not specifically pledged or required to be pledged by the terms of the Indenture;

(3) all shares of stock and certificates or evidences of interest therein, and all bonds, notes and other evidences of indebtedness or certificates of interest therein and other securities owned or possessed by the Company (except securities or obligations specifically subjected to the lien hereof or required to be pledged by the terms of the Indenture), all bills and accounts receivable, cash on hand or