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in banks (other than cash required by any provisions of the Indenture to be deposited with the Trustee) chosen in action and operating agreements;

(4) all gas, electric energy, water, goods, wares, merchandise, appliances, materials or supplies produced, held or acquired by the Company for the purpose of sale or resale or leasing in the ordinary course of business and all conditional sales contracts, chattel mortgages or other contracts resulting from the disposition thereof; all fuel, oil, materials, equipment, stores and supplies and other personal property which are consumable in their use in the operation of any of the properties of the Company and construction equipment acquired for temporary use; and

(5) all aircraft, water craft, motor coaches, automobiles, tractors and other motor vehicles and materials and supplies held for the purpose of replacing or replacing any of the same;

whether any of the property described in clauses (1) to (5), inclusive, above be now owned or hereafter acquired by the Company.

Provided, however, that if, upon the occurrence of a default as in the Indenture defined, the Trustee,

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any trustee appointed hereunder or any receiver or trustee in bankruptcy shall enter upon and take possession of the mortgaged property, the Trustee or such receiver or trustee may, to the extent permitted by law, at the same time likewise take possession of any and all of the Excepted Property then on hand which is used or useful in connection with the business of the Company and use and administer the same, to the extent permitted by law, to the same extent as if such property were part of the mortgaged property and such properties shall immediately become subject to the lien hereof to the extent permitted by law, unless and until such default shall be remedied and possession of the mortgaged property restored to the Company, its successors or assigns.

TO HAVE AND TO HOLD, the same, unto the Trustee and its successor or successors and assigns, forever;

SUBJECT, HOWEVER, to the reservations, exceptions, limitations and restrictions contained in the several deeds, easements, contracts or other instruments through which the Company acquired or claims title to or enjoys the use of the aforesaid properties; and subject also to such easements, rights and privileges in, over, on or through said properties as have been granted by the Company to other persons prior to the date hereof; and