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sions, trademarks and registrations and subject to the provisions of § 87
of the Original Indenture (in full, rents, revenues, leases, earnings,
income, products and profits thereof, and all the same, right, title and
interest and claim whatsoever) of law as well as in equity which the
Company now has or may hereafter acquire in and to the aforesaid
permitted property and business and every part and parcel thereof;
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It is further agreed by the Company that all the property rights
and franchises required by the Company after the date hereof (except
any in the Original Indenture, as heretofore construed, or herein
expressly excepted) shall (subject to the provisions of Article 10 of the
Original Indenture and to the extent permitted by law) be as fully
embraced within the lien of the Original Indenture as if such property
rights and franchises were now owned by the Company and/or
specifically described herein and conveyed hereby.

EXCUSED PROPERTY

There is, however, expressly excepted and excluded from the lien
and operation of the Indenture, and none of the foregoing described
property or anything herein contained shall or shall be intended to
include, any property of a character described under the heading
"Excused Property" in the Original Indenture.

The Company may, however, subject to the law and operation of
the Indiana all or any part of the Excused Property.
Also the Company, for itself and its successors, does hereby conve-
nient and agrees to bind with the Tenants and their respective suc-
cessors in the trust under the Original Indenture, for the benefit of those
who shall hold the lands and properties, or any of them, to be leased
hereunder and therewith, as hereinafter provided as follows:

ARTICLE I

Creation and Description of the Bonds of the 1955 Series

Section 1. A new series of bonds to be issued under and secured
by the Indenture is hereby created, to be designated as First Mortgage
Bonds, 4.65% Series due 1955. The Bonds of this 1955 Series shall be
limited to an aggregate principal amount of Seven Million Dollars
(\$7,000,000), excluding however, any Bonds of the 1955 Series which

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may be executed, authenticated and delivered as a transfer of or in
exchange for an interest in or in substitution for other Bonds of the 1955
Series pursuant to the provisions of §§ 205, 215, 225 and 235
of the Original Indenture or of this Supplemental Indenture. When
Seven Million Dollars (\$7,000,000) principal amount of Bonds of the
1955 Series have been issued, no further Bonds of such series shall be
executed, authenticated and delivered except on a transfer of or in
exchange for or in lieu of or in substitution for other Bonds of such
series pursuant to such provisions. Such Bonds and the coupons to be
attached to coupon Bonds of this 1955 Series shall be substantially in
the forms heretofore recited, respectively. All duly registered Bonds
of the 1955 Series shall be dated as provided in § 24 of the Original
Indenture. All coupon Bonds of the 1955 Series shall be dated as of
June 1, 1955, and all Bonds of the 1955 Series shall mature June 1, 1955
and shall bear interest at the rate of 4.65% per annum, payable
semi-annually on June 1 and December 1 in each year until payment
of the principal thereof becomes due and payable (whether at
maturity, by acceleration or otherwise) and at the rate of 6% per
annum on any overdue principal, the principal of and interest and
"Excesses Pro rata" in the Original Indenture.

The Company may, however, subject to the law and operation of
the Indiana all or any part of the Excused Property.
Also the Company, for itself and its successors, does hereby conve-
nient and agrees to bind with the Tenants and their respective suc-
cessors in the trust under the Original Indenture, for the benefit of those
who shall hold the lands and properties, or any of them, to be leased
hereunder and therewith, as hereinafter provided as follows:
For the payment of public and private debts.

The Bonds of the 1955 Series shall be issued as coupon Bonds, with

the privilege of registration as to principal, in the denominations of
\$1,000 and as fully registered bonds in denominations of \$1,000 and
multiples thereof, as the Board of Directors of the Company shall
determine, such determination to be evidenced by the execution thereof.

Coupon Bonds and fully registered Bonds of the Due Series shall
be registrable and interchangeable at the office of agency of the Com-
pany in the Borough of Manhattan, The City of New York, in the man-