

of every name and nature right of way and privilege for supplying the inhabitants of said City of Lawrence and vicinity thereof with water for public private and domestic use and other purposes and all the income rents profits emoluments and moneys derived or to be derived from the said water works plants and property. And all and singular the entire estate and property real personal and mixed now owned or which may hereafter be acquired by the Company and all the rights and franchises of every name nature and kind of the Company The Lawrence Water Company now owned or which may hereafter be acquired by it.

To have and to hold all the said property and franchises whether now owned or hereafter acquired by the Company unto the Trustee and its successors and assigns in said trust forever the property and franchises hereby conveyed to be held in trust nevertheless under the provisions hereinafter set forth for the benefit of all holders of bonds duly issued under this mortgage and to secure the payment of the principal and interest of all such bonds according to their terms and the terms of this mortgage without any preference as to any of said bonds by reason of priority in the time of issue or negotiation or otherwise.

Provided however that if the Company shall pay the principal and interest of all of said bonds according to the terms of the bonds and of this mortgage and the reasonable compensation and lawful charges of the Trustee all the estate and interest of the Trustee in said water works and other property and in said franchises and all the lien thereof by reason of this mortgage shall cease.

It is agreed between the parties hereto and by the Company with all who shall hold any of the bonds issued under this mortgage that the further provisions under which said bonds are to be issued by the Company and said mortgaged property and franchises are to be held by the Trustee as follows.