

Also all other property, real, personal or mixed, now owned or which may be hereafter acquired or belong to the Pipe Line Company.

Also all rents, tolls, earnings, profits, revenues, or in come arising or to arise from the property now owned or hereafter acquired by the Pipe Line Company, or any part thereof.

Also all licenses, patents and patent rights and processes now owned or used or which may hereafter be owned or used by the Pipe Line Company.

Also all corporate, municipal and other franchises, rights, easements or immunities now owned or which may hereafter be owned, held or enjoyed by or in any manner conferred upon the Pipe Line Company.

It being the intention of the Pipe Line Company to include in this mortgage all of the franchises, rights and privileges, and all of the property, real, personal and mixed, which it now owns and which may be hereafter acquired by it.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever, as well in law as in equity, of the Pipe Line Company, of, in and to the same and every part and parcel thereof.

To HAVE AND TO HOLD all and singular the above granted and described real and personal property and franchises, with the appurtenances, unto the Trustee, its successors and assigns, to the only proper use, benefit, and behoof of the Trustee, its successors and assigns, forever; IN TRUST, HOWEVER, for the security of the holders of the said bonds in the manner and upon the terms and under the agreements herein contained: PROVIDED, NEVERTHELESS, and these presents are upon the express condition that if the Pipe Line Company, its successors or assigns, shall well

and truly pay, or cause to be paid, the several sums of money in the several bonds hereinbefore mentioned, with the interest, according to the true intent and meaning of the said bonds, and each of them, or if the said bonds and the interest thereon shall become in any way paid or satisfied, and if the Pipe Line Company, its successors and assigns, shall well and truly perform and observe all and singular the covenants, promises and conditions in the said bonds and coupons and in this indenture expressed to be kept, performed and observed by or on the part of the Pipe Line Company, then these presents and the estates and rights hereby granted shall cease, determine and be void, and the Trustee, its successors or assigns, shall, on demand, grant, reassign, and deliver to the Pipe Line Company, its successors or assigns, all and singular the property hereby granted, sold and assigned, and not previously disposed of as herein provided, otherwise these presents shall be and remain in full force.

It is further covenanted that the trusts, conditions and limitations upon which the property and franchises aforesaid are hereby conveyed to the Trustee, and subject to which the bonds secured hereby are issued to and are accepted by each and every holder hereof, are as follows:

ARTICLE I.

The issue of bonds to be secured by this mortgage is five thousand bonds of the par value of one thousand dollars (\$1,000) each, aggregating five million dollars (\$5,000,000.) at par, dated August 1, 1907, numbered consecutively from 1 to 5,000, both inclusive, all of like date and tenor except as to date of maturity, divided in the order of their number into eleven (11) series, which shall each be designated by a letter, and which shall in date of maturity, serial number and amount be as follows: