

SAML LOEW, JEN STATIONERY CO KANSAS CITY MO 64114

stores and supplies, cables, wires, towers, poles, posts, transmission lines, distributing systems, stations and sub-stations, all gas plants, holders, washers, purifiers, mains, pipes, services, motors and tanks, all street cars, rolling stock, trailers, car barns, tracks, switches, turn-outs, crossings and turn tables, all contracts, leases and agreements for gas, water or water power or electric light, or operations of the Company, which are now owned or which may hereafter be owned or acquired by the Company.

CLAUSE THIRD

All corporate, Federal, State, municipal and other franchises, permits, consents, licenses, grants, privileges and immunities, leases and contracts of every kind and description now belonging to enlargements and modifications of any of them.

CLAUSE FOURTH

Also all other property, real, personal or mixed, tangible or intangible (other than excepted property as hereinafter defined), of every kind, character and description and whosoever situate, now owned or which may be hereafter acquired by the Company, it being the intention hereof that all property as hereinafter defined, shall be as fully embraced within and subjected to the lien hereof ~~as fully embraced within and subjected to the lien hereof~~ as if such property were now owned by the Company and were specifically defined herein and conveyed hereby.

CLAUSE FIFTH

Also any and all property, real, personal or mixed, including excepted property, that may, from time to time hereafter, by delivery or by writing of any kind, for the purposes hereof be in any wise subjected to the lien hereof or be expressly conveyed, mortgaged, assigned, transferred, deposited and/or pledged by the Company or by anyone in its behalf or with its written consent, to and with the Trustees who are hereby authorized to receive the same at any and all times as and for additional security and also, when and as hereinafter provided, as substituted security hereunder. Such conveyance, mortgage, assignment, transfer, deposit and/or pledge or other creation of lien by the Company or by anyone in its behalf or with its written consent of or upon any property as and for additional security may be made subject to any reservations, limitations, conditions and provisions which shall be set forth in an instrument or agreement in writing executed by the Company or the person or corporation conveying, assigning, mortgaging, transferring, depositing and/or pledging the same and/or by the Trustees, respecting the use, management and disposition of the property so conveyed, assigned, mortgaged, transferred, deposited and/or pledged, or the proceeds thereof.

CLAUSE SIXTH

Together with all and singular the plants, buildings, improvements, additions, tenements, hereditaments, easements, rights, privileges, licenses and franchises and all other appurtenances whatsoever belonging or in any wise appertaining to the property hereby granted and conveyed or intended so to be, or any part thereof, and the reversion and reversions, remainder and remainders, and the income, rents, revenues, issues, earnings and profits thereof, and of every part, and parcel thereof, and all the estate, right, title, interest, property, claim and demand of every nature whatsoever of the Company at law, in equity or otherwise howsoever in, of and to the same and every part and parcel thereof.

EXCEPTED PROPERTY.

There is, however, expressly excepted and excluded from the lien and operation of this Indenture the following described property of the Company, herein sometimes referred to as "excepted property".

- A. Cash on hand and in bank; all shares of stock, bonds, notes, evidences of indebtedness and other securities; and bills, notes, and accounts receivable acquired in the ordinary course of business; other than those which are by the express provisions of this Indenture subjected or required to be subjected to the lien hereof.
- B. Materials, merchandise and supplies purchased or acquired for the purpose of sale in the ordinary course of business.

The Company may, however, pursuant to the provisions of the foregoing Granting Clause Fifth, subject to the lien and operation of this Indenture all or any part of the excepted property.

To Have and to Hold the premises and all and singular the lands, properties, estates, rights, securities, franchises, privileges and appurtenances hereby mortgaged, conveyed, pledged or assigned, or intended so to be, together with all the appurtenances thereunto belonging or appertaining unto the Trustees and their successors and assigns, forever.

Subject, however, as to any property hereafter acquired by the Company to any liens thereon existing and to any liens for unpaid portions of the purchase money placed thereon, at the time of such acquisition.

But in trust nevertheless, for the equal and proportionate use, benefit, security and protection of those who from time to time shall hold the bonds and coupons authenticated and delivered hereunder and duly issued by the Company without any discrimination, preference or priority of any one bond or coupon, over any other by reason of priority in the time of issue, sale or negotiation thereof or otherwise except as provided in Section 40 of this Indenture, so that subject to said provisions, each and all of said Bonds and coupons shall have the same right, lien and privilege under this Indenture and shall be equally secured hereby with the same effect as if all of said Bonds and coupons had been made, issued and negotiated simultaneously on the date of the delivery hereof; and in trust for enforcing payment of the principal of the Bonds and of the interest thereon, according to the tenor, purport and effect of the Bonds and coupons and of this Indenture, and for enforcing the terms, provisions, covenants and stipulations herein and in the Bonds set forth, and upon the trusts, uses and purposes, and subject to the covenants, agreements and conditions hereinafter set forth and declared.

ARTICLE ONE

Definitions ; And Effect of Instruments Filed with Trustees.

Section 1. The terms hereinbelow in this Section mentioned shall, for all purposes of this