

Estate or any part thereof, the lien whereof might or could be held to be prior to or on a parity with the lien of this Indenture, and the Company will not suffer any other matter or thing whatsoever whereby the lien hereby created might be impaired; *provided, however*, that, if the Company shall have set up on its books in respect thereof such reserves as may be required by accepted accounting practice, the Company shall have the right to contest, in good faith, by legal proceedings, any such taxes, assessments or liens, and pending such contest may delay or defer the payment thereof, unless thereby the property will be forfeited; and *provided further*, that nothing in this Indenture contained shall prevent the Company from hereafter acquiring any property subject to an existing mortgage, lien or other encumbrance thereon or from placing a purchase money mortgage or lien upon any such after-acquired property at the time of its acquisition as security for any unpaid balance of the purchase price thereof and holding the same subject to such mortgage, lien or other encumbrance or from subjecting to any Prior Lien hereby permitted any property acquired as betterments, extensions, improvements, repairs, renewals, replacements, substitutions or alterations to, upon, for and of property subject to such Prior Lien, but only to the extent that the after-acquired property or other provisions of such Prior Lien attach thereto, but no such mortgage, lien or other encumbrance (except a Prepaid Lien) shall be permitted to exist upon any such after-acquired property which is made the basis of the authentication and delivery of Bonds under *Article Four* or the withdrawal of Deposited Cash under *Section 31* or the release of property under *Article Seven* or the withdrawal of Trust Moneys under *Article Eight* (except to the extent expressly permitted by *Articles Seven and Eight*)."