

(SARENA)

Support

150. an entirety or substantially as an entirety to any corporation lawas an entriety of source or lease and operate the same; or to prevent fully entitled to acquire or lease and operate the same; or to prevent successive similar consolidations, mergers, conveyances, transfers and cessors shall be a leases to which the Company or its successor or successors shall party or parties; providedy however, and the Company coven and agrees, that every such consolidation, merger, conveyance, tran party or perusa; promessy noncerer, ang tan Company coreanis and agrees, that every such consolidation, mergers, convyance, transfer to inspar the bion, efficiency or security of this Indenture, dr any of the rights or powers of the Transfer or the bondholders hereinder; and provided further that any hard lease shall be made expressly while to impact the termination to the the terms of the security of the terms of the shall be made expression. and protect and provided further that any such lease shall be made expressly subject to immediate termination by the Company or by the Tratscen at any time during the contanance of a default heremaker, sind also by the purchaser of the property so leased at any sale thereof here-under, whether such sale be made under the power of any hereby conferred or mader indicial nanceedings: and consider further there nnoer, whether such asks on mane under the power of any heretoy conferred or under judicial proceedings; and provided gurither that, upon any such consolidation, merger, couveyance or transfer, or upon any such lease the term of which extends beyond the date of maturity any such lease the term of which extends beyond the date of maturity of any of the bonds then outstanding hereunder, the due and punctual payment of the principal of and interest on all of said bonds according payment of the principal of and interest on all of said bonds according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of this Indenture to be kept or the second of all the covenants and company, shall be assumed by the corp formed by such consolidation or into which such merger sha on.or into which such n orger shall have formed by such consolidation or into which much merger shall have been made, or acquiring the mortgaged property as aforeasid, or by the lessee under any such lease the term of which extends beyond the date of maturity of the binds secured hereby; and provided *writer*, itan to such consolidation, merger, coveryance, transfer or lease shall be made except upon such terms as shall fully preserve and project the then existing franchises of the Company, subject, however, to the providence of a Addicines of 6 Addi provisions of subdivision (5) of § 8.05.

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> §12.02. In case the Company, pursuant to § 12.01, shall be conthese in case the company, pursuant, to q 1200, main the con-plidated with or merged into any other corporation, or shall convey it ransfer, subject to the lies of this Indenture, the mortgaged prop-fy as aforesaid, the successor corporation formed by such consolidaor tra erfy as aforesaid, the su N.

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182 182 - 2 with the forms of this Indenture as if all of said bonds had been authen-ticated and delirered at the data to 6 the execution hereof. Provided, Jowerer, that as a condition precedent to the exception by such succes-sor corporation and the right of such successor corporation to procure-tion and the right of such successor corporation to procure-tion and the right of such successor corporation to procure-tion and the right of such successor corporation to procure-tion and the right of such successor corporation and additions to the morplemental indentury or plants or properties additional therets, the supplemental indentury with the Trustees to be creented and caused to larbed and holes to the lines of this indenture the properties and hall contain a genergance or transfer and moriging in term sufficient is facilities to the successor corporation as in this \$1.63 provided hall contain a genergance or transfer and moriging in term sufficient is facilities and the other to the lines of this indenture the properties and reprintmental indexture with the transfer to be execute tak cause to be recorded by the successor corporation as in this 4.24.2 provided shall coulain a convergence or transfer and morigage in term sufficient is include and subject to the line of this indexture the properties and transhines described in subdivisions (1), (2) and (2) of \$2.05, and provided participants, that the line residual theory sublid have similar force, effect and standing as the line of this Indexture would have if the Com-gany hold not be consolidated with or merged into such corporation or should not convey or transfer, subject to this Indexture, the mori-reged property is adjorned, to such accessor corporation and should inform and delivery of bonds maker the provisions of this Indexture, the moriget derivery of bonds maker the provisions of this Indexture of each conveyment or transfer and morigage shall not (accept as may b-tical acception) to the other provision of this Indexture of each conveyment or transfer and morigage shall not (accept as may b-icals acception) to a condition proceeded to the correlate and high due to the provisions of the other powers and rights conferred upon the Company, including the right to process the withfrawal of each or the relation of formask are conclusive evidence that any water application of the succession of \$1.552.303, the Transfers may are application of commask are conclusive evidence that any water applications of the succession of \$1.552.303, the Transfers may are application of commask are conclusive evidence that any water applications of commask are conclusive evidence that any water applications of the more accessions and \$2.552.303, the Transfers may are applications of the more the consolitation, convergance, the more evidence of the more the consolitation convergence the applications of the more accession and providence that any water applications of the more the consolitation and providence with any applications of this applications of the more the consolitation and the states.

\$1203. In case the Company, pursuant to \$ 12.01, shall be con lated with or merged into any other corporation, or shall conver

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tion, or into which the Company shall have been merged, or which shall have received a conveyance or transfer as aforesaid — upon escenting and caming to be recorded a supplemental indentare with the Trastes, satisfactory to the Trastes, whereby such ascessor corjoration shall assume and agree to pay, duly and punctually, the principiz and interest of the bonds issued hereinder in accordance with the provisions of said bonds and coopions and this Jacketure, and shall agree to j...form and fulfit all the covenants and conditions of this Indestare binding. you of the Company, while record to and be substituted for the Company. bould and coupons and thus indexture, and shall agree to j.-form and cufieli all the eventsints and conditions of this indexture binding auton the Company — hull succeed to and be arbitituted for the Company, with the same effect as if it had been samed herein as the mortgager. Company, and without prejudice to the generality of the foregoing, and successor² corporation thereupon may cause to be executed, authenti-cated and delucered, either in it own manse or in the present aums of the Company or its name as larfully changed, such bonds as could or impich have been exceeded, issued and delucered by the Company under-any provision of this Indexture, and upon the order of such successor corporation in lise of the Company, and subject to all the terms, con-ditions and restrictions in this Indexture prescribed, concerning the authentication and delivery of bonds, the Frindpall Trustees of and deliver any of such bonds which shall have been previously signed and deliver of bus of successor corporation in all three friends or corporation in the successor corporation shall have add may induce to be executed and delivered to honds which such successor corporation is to be executed and delivered to honds a which such successor corporation is to be executed and delivered to honds a which and mecassor corporation hall threadter, in accordance with the provisions of this luceture, except of the issue of bonds on the basis of properly addi-tions, eish, bonds, or prior line honds and subject to all the terms, which terms of the induceture the induceture to the successor corporation shall there induce the hord successor corporation shall have add may exercise in respect of the issue to the forecuted and inducet to the provide constitution. In this hord and the induceture constitutions of this town of the induceture in the induceture of the induceture induceture. exercise in respect of the iame of bonds on the basis of property addi-tions, each, bonds, or prior lies bonds and abject to all the iteras, conditions and restrictions in this Indenture prescribed applicable thereto, whether is to withdraway of each or otherwise, the same powers and rights which the Company mights or could exercise had it sequired such property additions, each, bonds, or prior lies honds, by parchase oney first the data of such consolitation, increase conversions or transsuch property additions, can, bound, or provide converse of provide or trans-fer and had such consolidation, merger, conveyance or transfer no occurred. All the bonds so issued shall in all respects have the same legal right and security as the bonds theretofore issued in accordance

181

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nsfer, subject to this Indenture, the mortgaged property as aford-neither, this Indenture nor the supplemental indenture with the orte said, neither, this Indenture nor the supplemental indenture with the Trustees to be executed and caused to be recorded as provided in § 12.02, shall become and be a lien upon any of the properties and franchises of the successor corporation except the mortgaged property acquired by it from the Company and except: .

153

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in the Complety and eccept; (1) £41 betterments, estensions, improvements, additions, repairs, renewals, replacements, substitutions and all forestions to upon for and of the moriganged property and all property (including rights, franchises, licenses, easements, leases and ocutaristy black or sequired for use or used upon or in connection with or fupertaining to the mortgaged property or any part theorem t.

thereof i (2)Kull property made the basis of the authentication of, bonds, flaw withdrawal of cash or the release of property from the lief of this Indentare, and all property acquired or con-structed with the proceeds of any part of the mortgaced property released from the line of this Indentare or taken by the precrets of the poyce of eminent domains and

(3) All property sequired in parenance of the overanata berein contained to maintain and preserve and keep the mort-gard property in good repair, working order and condition, or in pursuance of some other correnant or agreement herein con-tained to be kept or performed by the Company.

\$12.04. The word "Company" whenever used in this Indentary shall include such successor corporations so complying with the pro-visions hereof, and in such case the certificates or resolutions of the Board of Directors or officers of the Company required by the prori-sions of this Indentare may be made by like officials of such successor retion

corporations' Any net earnings' certificate, as provided in \$.2.05, excented on behalf of such successor corporation shall, however, relate and be limited to the starnings of the mortgared property, and the provinces of \$.4.10 shall relate and be limited to the mortgared property and the ings thereof.