ble or intangible, and whether consisting of present or future interests, thereafter constructed or acquired by such successor corporation which is appurtenant to or used in connection with any property acquired by the issuance of Bonds or Prior Lien Bonds or acquired with cash then or at any time thereafter held by the Corporate Trustee or by the trustee under any mortgage securing Prior Lien Bonds or acquired in exchange for property released from the lien of the Mortgage or any Prior Lien;

(b) A covenant on the part of such successor corporation that all property and franchises thereafter acquired by it and necessary to the full and complete performance of any covenant herein contained relating to the deposit of securities, to the maintenance and upkeep of the mortgaged property, to the supply of adequate and efficient equipment to the lines of railroad included therein, to the making of all needful and proper repairs, renewals, replacements, substitutions and alterations and to the preservation and keeping in full effect of all rights, franchises and privileges subject to the lien hereof, or of any other covenant herein, shall be conclusively deemed and taken to be acquired by it in performance of such covenant and to have become subject to the lien of the Mortgage; and

(c) A covenant by such successor corporation to keep the mortgaged property, so far as practicable, readily identifiable, and a stipulation that the Trustees, by accepting or joining in such supplemental indenture, shall not be deemed impliedly to have waived any rights they would otherwise have had.

Section 3. Nothing contained in the Mortgage or in any Bond shall prevent the Company from merging into itself or acquiring by conveyance all or any part of the property of any other corporation; and the properties so acquired by the Company shall become subject to the lien of the Mortgage to the extent provided in the granting clauses of the Mortgage, subject only to such encumbrances and purchase money liens as shall exist or be created at the time of

such merger or acquisition; provided, however, that in case the Company shall acquire by any such merger or conveyance all or substantially all of the properties of any other corporation which shall be a Class I Carrier, the properties so acquired by the Company shall not become subject to the lien of the Mortgage unless such other corporation shall have been a Wholly Owned Railroad Subsidiary immediately preceding such merger or conveyance, or unless such properties were (a) acquired with cash held by the Corporate Trustee under any provision of the Mortgage or by the trustee under any mortgage securing Prior Lien Bonds, (b) acquired in exchange for property released from the lien of the Mortgage, (c) made the basis for the authentication and delivery of Bonds or for the withdrawal of cash held by the Corporate Trustee under any provision of the Mortgage, (d) acquired pursuant to any covenant contained in the Mortgage, or (e) acquired in whole or in part by the issuance of Bonds or Prior Lien Bonds.

Section 4. In case the Company shall be consolidated with or merged into or shall make a conveyance to any other corporation as permitted and upon the terms provided in Section 1 of this Article X, the successor corporation, upon executing and delivering to the Trustees, and causing to be recorded, the supplemental indenture provided for in Section 1 of this Article X, shall succeed to and be substituted for the Company with the same force and effect as if it had been named in and had executed the Mortgage as the party of the first part hereto, and shall have and possess and may exercise, subject to the terms and conditions of the Mortgage, each and every power, authority and right herein reserved to or conferred upon the Company; and thereupon such successor corporation may cause to be signed and may issue, either in its own name or in the name of the party of the first part, and under the corporate seal of either the party of the first part or the successor corporation, any and all Bonds which shall not have been signed theretofore by the party of the

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