

conveyed or assigned, unto the Trustees, their successors or successors and assigns, forever, but in Trust for the equal and proportionate benefit and security, severally and respectively of all and every the present and future holders of any and every bond and interest obligation issued under and secured by the General Mortgage, and for enforcing the payment thereof when payable in accordance with the true intent and meaning of the stipulations of the General Mortgage and of the bonds and interest obligations entitled to the security thereof, without preference, priority or distinction as to lien or otherwise of any one bond over any other bond, by reason of priority in execution or delivery or negotiation thereof, and so that each and every bond issued and to be issued as aforesaid shall have under and by this indenture the same right, lien and privilege as every other bond of the said issue, so that the principal and interest of every such bond shall, subject to the terms of the General Mortgage, be secured hereby equally and proportionately with every other bond as though all had been made, executed and delivered and negotiated simultaneously with the execution and delivery of the General Mortgage, and upon the trusts, terms, conditions and provisions in the General Mortgage set forth and specified,

The Railway Company covenants and agrees with the Trustees and with the present and future holders of the bonds and interest obligations entitled to the security of the General Mortgage, as follows:

First, - The Railway Company will, from time to time, cause proper bills of sale to be executed by American Car & Foundry Company in respect to each and every of said box car, gondola car and side dump car, and will deliver or cause the same to be delivered to the Trustees.

Second, - The Railway Company will, from time to time, cause proper bills of sale to be executed by American Locomotive Company in respect to each and every of said fifteen mogul freight locomotives, and will deliver or cause the same to be delivered to the Trustees.

Third, The Railway Company will cause plates of a suitable size to be conspicuously affixed to each and every of said box car, gondola car, side dump car and locomotive, on which