

of the trust hereby created. Such temporary bonds duly issued and authenticated hereunder shall be exchangeable for engraved bonds to be issued hereunder bearing the same rate of interest, and, upon any such exchange, said temporary bonds shall be forthwith canceled by the Trust Company, and on demand delivered to the Railroad Company. Until so exchanged, such temporary bonds shall in all respects be entitled to the lien and security of this indenture, as bonds issued and authenticated hereunder; and interest, when and as payable, shall be paid and endorsed thereon.

SEC. 7. In case any coupon bond issued under this indenture or the coupons thereto appertaining, or any registered bond without coupons, shall become mutilated or be destroyed or lost, the Railroad Company in its discretion may issue, and thereupon the Trust Company shall authenticate and deliver a new bond of like tenor and date, bearing the same serial number, in exchange and substitution for, and upon cancellation of the mutilated coupon bond and its coupons, or the mutilated registered bond, or in lieu of and substitution for the coupon bond and its coupons or the registered bond so destroyed or lost. The applicant for such substituted bond shall furnish the Railroad Company and the Trust Company evidence of the destruction or loss of such coupon bond and its coupons, or of such registered bond, so destroyed or lost, which evidence shall be satisfactory to the Railroad Company and the Trust Company respectively in their discretion; and said applicant shall also furnish indemnity satisfactory to both of them in their discretion.

SEC. 8. Nothing in this indenture or in the gold bonds expressed or implied, is intended or shall be construed to give to any person or corporation other than the parties hereto and the holders of the gold bonds, any legal or equitable right, remedy or claim under or in respect of this indenture or under any covenant, condition or provision

herein contained; all the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and of the holders of the gold bonds.

## ARTICLE TWO.

### ISSUE OF BONDS.

The Trust Company shall authenticate the gold bonds and deliver the same as follows:

SECTION 1. **\$10,000,000** face amount of the gold bonds shall as soon as may be after the execution of this indenture, and without any further action on the part of the Railroad Company, be authenticated by the Trust Company and be delivered to the Railroad Company upon the written order of the Railroad Company, signed by its president or a vice president and by its treasurer or an assistant treasurer under the corporate seal. The bonds so delivered to the Railroad Company, or their proceeds, shall be held by the Railroad Company separate and apart from its other assets and shall be used only for reimbursement to the Railroad Company of capital expenditures made during the fiscal year ending June 30, 1907, and for additions, improvements and betterments thereafter made to railways of the Railroad Company subject to the lien of this indenture or to railways herein described as leased to the Railroad Company and the leasehold interest of the Railroad Company therein is subject to the lien of this indenture or to railways herein described, the greater part of whose capital stock is owned by the Railroad Company and is subject to the lien of this indenture, whether or not subject to any prior pledge.

SEC. 2. **\$50,220,000** face amount of the gold bonds, or so many thereof as may be necessary for that purpose, shall be reserved to be issued and delivered in ex-

change for or to take up or to acquire at, before or after maturity, the following securities and obligations, which are hereinafter called collectively underlying securities:

(a) \$7,124,900, face amount, of the five year 4½ per cent. gold notes of the Railroad Company, maturing December 1, 1908, secured by trust agreement between the Railroad Company and North American Trust Company, as Trustee, dated November 28, 1903;

(b) \$6,500,000, face amount, of the two and one-half year 5 per cent. gold notes of the Railroad Company, maturing June 1, 1909, secured by trust agreement between the Railroad Company and Bankers Trust Company, as Trustee, dated December 1, 1906;

(c) \$16,000,000, face amount, of the five year 4½% gold bonds of St. Louis, Memphis and Southeastern Railroad Company, maturing June 1, 1909, secured by first mortgage of said last-named Railroad Company to New York Security and Trust Company and John D. Filley, as Trustees, dated June 1, 1904;

(d) \$371,500, face amount, of the first mortgage 4% gold bonds of St. Louis, Memphis and Southeastern Railroad Company, maturing January 1, 1952, secured by mortgage of said last-named Railroad Company to Old Colony Trust Company and John F. Shepley, as Trustees, dated January 10, 1902;

(e) \$7,500,000, face amount, of the five-year 5% collateral trust gold notes of the Railroad Company, maturing January 1, 1911, secured by trust agreement between the Railroad Company and The New York Trust Company, as Trustee, dated April 25, 1906;

(f) \$424,000 face amount, of the first mortgage 5% thirty year gold bonds of Orange & Northwestern Railroad Company, maturing September 15, 1933, secured by first mortgage of said last named Railroad Company to Interstate Trust and Banking Company, as Trustee, dated September 15, 1903;

(g) \$170,000 face amount, of the first mortgage 6% gold bonds of The Beaumont, Sour Lake & Western Railway Company, maturing July 1, 1935, secured by first mortgage of said last named Railway Company to Central Trust Company of New York, as Trustee, dated July 1, 1905;

(h) \$4,000,000, face amount, of the seven year 4½% gold notes of the Railroad Company, maturing February 1, 1912, secured by trust agreement between the Railroad Company and Bankers Trust Company, as Trustee, dated February 1, 1905;

(i) \$2,880,000, face amount, of the first mortgage 5% bonds of Ozark and Cherokee Central Railway Company, maturing October 1, 1913, secured by first mortgage of said last-named Railway Company to Continental Trust Company of the City of New York, as Trustee, dated October 1, 1903;

(j) \$100,000, face amount, of the first mortgage 5% gold bonds of Muskogee City Bridge Company, maturing July 1, 1942, secured by first mortgage of said last-named Bridge Company to St. Louis Union Trust Company, as Trustee, dated June 1, 1902;

(k) \$5,149,600, face amount, of the refunding mortgage 4% bonds of the Railroad Company, maturing July 1, 1951, secured by the refunding mortgage of the Railroad Company to Morton Trust Company and William H. Thompson, as Trustees, dated June 20, 1901, of which

(1) \$3,500,000 may be issued after June 1, 1907, at a rate not exceeding \$1,000,000 in any fiscal year, for additions, improvements and betterments to the lines of railroad subject to the lien of said refunding mortgage;

(2) \$972,600 may be issued after June 1, 1907, for the construction or acquisition of terminals, branches, extensions, additional lines of railroad, or for the acquisition of the capital stock or bonds of any corporation or corporations owning any such