

hereof, and at the election of the purchaser in case of a sale of the property subject to this indenture.

SEC. 11. Any and all claims and indebtedness which the Railroad Company now has, or hereafter may acquire, against any other company of whose capital stock the greater part shall be pledged hereunder, shall on the acquisition thereof by the Railroad Company (except as otherwise herein provided) be and become subject to this indenture, and upon the happening of any of the events described in the first paragraph of Section 4 of Article Five of this indenture, the Railroad Company, on the written request of the Trustees, will execute to the Trustees appropriate assignments thereof.

SEC. 12. All locomotives, tenders, cars and other equipment upon which this indenture shall be or become a first lien, shall be marked so as to distinguish said equipment from the other equipment of the Railroad Company and identify the same as equipment subject to this indenture. At all times the Railroad Company will keep and maintain all such cars, locomotives, tenders and other equipment in good order and condition, reasonable wear and tear excepted, and at all times will maintain such distinctive mark thereon; and whenever any such locomotives, tenders, cars or other equipment, now or at any time hereafter covered by this indenture, shall be worn out or be destroyed, the Railroad Company promptly will cause the same to be replaced by other locomotives, tenders, cars or other equipment of at least equal value, upon which such distinctive mark shall be placed, so that at all times the value of the locomotives, tenders, cars and other equipment upon which this indenture shall be a first lien, shall be fully kept up; and at all times the Railroad Company will set apart, use and apply for that purpose, so much of the net earnings of the mortgaged premises as may be required for such maintenance and replacement of such equipment subject to the lien hereof.

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SEC. 13. At all times the Railroad Company will keep and maintain in good order and condition, reasonable wear and tear excepted, all other cars, locomotives, tenders and other equipment, upon which this indenture shall be or become a lien, and whenever any such locomotives, tenders, cars or other equipment shall be worn out or be destroyed, the Railroad Company promptly will cause the same to be replaced by other locomotives, tenders, cars or other equipment of at least equal value, so that at all times the value of such locomotives, tenders, cars and other equipment upon which this indenture shall be a lien, shall be fully kept up; and at all times the Railroad Company will set apart, use and apply for that purpose so much of the net earnings of the trust estate as may be required for such maintenance and replacement of such equipment subject to the lien hereof.

SEC. 14. The Railroad Company will not issue, negotiate, sell or dispose of any gold bonds in any manner other than in accordance with the provisions of this indenture and the agreements in that behalf herein contained; and in issuing, selling, negotiating or otherwise disposing of such bonds, from time to time, it will well and truly apply, or cause to be applied, the same, or the proceeds thereof, to and for the purposes therein prescribed, and to or for no other or different purpose.

#### ARTICLE FOUR.

##### REDEMPTION OF BONDS.

SECTION 1. The entire issue of gold bonds at the time outstanding, but not part thereof, may be redeemed at the option of the Railroad Company on any interest date prior to May 1, 1922, at two and one-half per centum premium and accrued interest, and on May 1, 1922, or on any interest date thereafter at par and accrued interest, provided, that notice of

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such election of the Railroad Company shall have been given in two daily newspapers of general circulation in the City of New York three times a week for nine successive weeks, commencing not more than ninety days prior to the day on which such redemption is to be made, stating such election on the part of the Railroad Company and that the interest on the gold bonds then outstanding will cease on said day and requiring that said gold bonds be then presented for redemption. A similar notice shall be sent by the Railroad Company, through the mails, postage prepaid, at least three months prior to such redemption date, to holders of registered bonds and to registered holders of coupon bonds whose addresses shall appear upon the transfer register. Notice having been so given, all the gold bonds then outstanding shall on the day designated in such notice become due and payable at the office or agency of the Railroad Company in the City of New York, with a premium of two and one-half per centum and the accrued interest thereon to such date of redemption if such date shall be prior to May 1, 1922, and at par and accrued interest thereon to such date of redemption if such date shall be on or subsequent to May 1, 1922; and from and after such date (unless the Railroad Company shall make default in the payment of said gold bonds) interest on all the gold bonds then outstanding shall cease, and on presentation thereof, in accordance with such notice, the principal of said gold bonds, together with a premium of two and one-half per centum and the accrued interest to such date of redemption (if such date of redemption shall be prior to May 1, 1922), or the principal of said gold bonds and the accrued interest to such date of redemption (if such date of redemption shall be on or subsequent to May 1, 1922) shall be paid by the Railroad Company.

SEC. 2. On the deposit with the Trust Company of the amount necessary so to redeem all said outstanding gold bonds, together with proof satisfactory to the Trust Com-

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pany that said notice of redemption had been given by publication and by mail, and on payment to the Trustees of their reasonable compensation, expenses and disbursements then unpaid, the Trustees shall cancel and satisfy this mortgage and deed of trust and assign and deliver to the Railroad Company all stocks, bonds and other indebtedness or property held by them hereunder.

SEC. 3. All gold bonds redeemed and paid hereunder shall be cancelled and no gold bond shall be issued in substitution therefor.

#### ARTICLE FIVE.

##### CONTROL OF STOCKS AND BONDS MORTGAGED.

SECTION 1. When and as any of the bonds or obligations or the certificates for any of the shares of stock which the Railroad Company has by this indenture assigned or agreed to assign and transfer to the Trustees, shall come into the possession of the Railroad Company or under its control, the Railroad Company shall forthwith deliver the same to the Trust Company, together with proper instruments of assignment and transfer thereof to the Trustees or to their nominee or nominees. Unless precluded by the context, the term stock whenever used in this Article shall be deemed to include trust certificates for stock.

SEC. 2. Whenever underlying securities of any class (other than those described in subdivisions (f) and (g) of Section 2 of Article Two of this indenture), constituting the entire amount outstanding of securities of the same issue, shall be held by the Trustees subject to this indenture, except lost or destroyed securities for which satisfactory indemnity may have been given, the Trust Company, in its discretion, may, and, at the request of the Railroad Company, shall, cancel all underlying