

107

the Trustees see to the application of the gold bonds or their proceeds or take any action to secure the conveyance, pledge or deposit to or with the Trustees of after acquired property of the Railroad Company until requested in writing by some one or more of the holders of the gold bonds.

It shall be no part of the duty of the Trustees to see that any of the property intended to be pledged or mortgaged hereunder is properly or legally subjected to the lien hereof.

Except as herein expressly otherwise provided, the Trustees shall not be bound to recognize any person as a bondholder unless and until his gold bonds are submitted to the Trustees for inspection, if required, and his title satisfactorily established, if disputed.

The Trustees shall be protected in acting upon any notice, request, consent, certificate, bond or other paper or document believed by them to be genuine and to be signed by the proper party.

SEC. 2. The Trustees, or any trustee or trustees hereafter appointed, may resign and be discharged from the trusts created by this indenture by giving to the Railroad Company notice in writing of such resignation, specifying a date when such resignation shall take effect, which notice shall be published at least once on a day not less than thirty days nor more than sixty days prior to the date so specified in a daily newspaper of general circulation at that time published in the Borough of Manhattan, in the City of New York, N. Y. Such resignation shall take effect on the day specified in such notice, unless previously a successor trustee shall be appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor trustee.

Any trustee hereunder may be removed at any time by an instrument in writing filed with the trust company at the

108

time being one of the Trustees under this indenture, and executed by the holders of a majority in amount of the gold bonds then outstanding. The individual trustee or any successor at any time appointed in succession to him may also at any time be removed by the Railroad Company or by the Trust Company or any trust company appointed as trustee hereunder in succession to it.

SEC. 3. In case at any time the Trustees, or any successor trustee, shall resign or shall be removed or otherwise shall become incapable of acting, a successor, or successors, may be appointed by the holders of a majority in amount of the gold bonds then outstanding by an instrument or concurrent instruments signed by such bondholders or their attorneys in fact duly authorized; but, until a new trustee shall be appointed by the bondholders as herein authorized, the Railroad Company, by an instrument executed by order of its board of directors or executive committee, may appoint a trustee to fill such vacancy; provided, however, that every such successor trustee of the Bankers Trust Company shall be a trust company in the City of New York, having a capital and surplus aggregating at least \$2,000,000, if there be such a trust company willing and able to accept the trust upon reasonable and customary terms. After any such appointment by the Railroad Company, it shall cause notice of such appointment to be published once a week in each of four successive weeks in a daily newspaper of general circulation published in the Borough of Manhattan, in the City of New York, N. Y.; but any new trustee so appointed by the Railroad Company shall immediately and without further act be superseded by a trustee appointed in the manner above provided by the holders of a majority in amount of the gold bonds then outstanding.

SEC. 4. Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the Railroad Company

109

an instrument accepting such appointment hereunder, and thereupon such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers and duties herein provided in that behalf, and upon the resignation or removal of any trustee, all the estate, right, title and interest of such trustee in the trust estate shall wholly cease and determine; but, nevertheless, the Railroad Company, its successors and assigns, will in any and every such case, execute any such deeds, conveyances or assurances as shall in the judgment of the trustee so appointed be desirable or necessary to enable the trustee so appointed to execute the trusts by this indenture created as if such appointed trustee had been originally a trustee; and in every case of resignation by a trustee, or of removal of a trustee, the trustee so resigning or removed shall at the request of the Railroad Company, its successors or assigns, or of the trustee so appointed, make and execute such deeds, conveyances or assurances to its successors. All the conveyances hereinbefore provided for shall be at the cost of the Railroad Company, its successors or assigns.

SEC. 5. Until the principal amount of the gold bonds, or of some one or more of them, shall become payable under the provisions therein or herein contained, or until the Trustees under the provisions hereof become entitled to enter upon the mortgaged premises, the Trust Company, or any trust company appointed as trustee hereunder in succession to it, may solely have and exercise the powers, and shall solely be charged with the performance of the duties, hereinbefore declared on the part of the Trustees to be had and exercised or to be performed, including the right to declare due the principal of the gold bonds. Any request in writing by the Trust Company, or by any trust company appointed in succession to it, to the individual trustee, if any, hereunder, or any trustee appointed in succession to him, shall be suffi-

110

cient warrant for the individual trustee, or his successor, taking such action as may be so requested. Such individual trustee, or any successor, may delegate to his co-trustee the exercise of any power, discretionary or otherwise, conferred by any of the provisions of this indenture.

SEC. 6. The said N. A. McMillan has been joined as trustee in order to comply with existing requirements of the State of Missouri respecting trustees under deeds of trust of property in said State, and shall, as such trustee, possess such powers and such powers only as may be necessary to comply with such requirements. In case, by reason of the repeal of such requirements, or for any other reason, it shall not be necessary that one of the Trustees shall be a resident of that State, said N. A. McMillan, or any successor in the trust theretofore appointed in succession to him, shall forthwith cease to be a trustee, and all powers of said N. A. McMillan, or any trustee in succession to him, shall forthwith terminate, as shall his or his successor's right, title and interest in and to the trust estate, and no successor in the trust to the said N. A. McMillan shall be appointed, and all the title, rights and powers of the Trustees shall devolve upon the Trust Company and its successors alone.

ARTICLE ELEVEN.

POSSESSION UNTIL DEFAULT; DEFEASANCE CLAUSE.

SECTION 1. Until some default shall have been made in the due and punctual payment of the interest or of the principal of the gold bonds at any time outstanding or of some part of such principal or interest, or in the due and punctual performance and observance of some covenant or condition hereof obligatory upon the Railroad Company, and such de-