

reason of its acting as Trustee thereunder, and also proper compensation for its services thereunder.

(b) Any and all taxes, licenses and assessments imposed on or against said Trust Equipment, and also any and all taxes, assessments or other governmental charges which the Trustee or the Lessee may be required or permitted to pay on the Trust Certificates issued as provided in said Agreement (hereinafter called the "Trust Certificates") or the dividend warrants attached, thereto, or to retain or to deduct from the money due thereon under any present or future law of the United States of America, or of any state, county, municipality or other taxing authority therein (other than Federal income taxes in excess of 2%).

(c) The Dividend warrants attached to the Trust Certificates, when and as the same shall become payable.

481 (d) The principal of the Trust Certificates when and as the same shall become payable, whether by declaration or upon the respective dates of maturity, to-wit:

Date of Maturity	Principal amount
June 1, 1924	\$75,000
December 1, 1924	\$75,000
June 1, 1925	50,000
December 1, 1925	50,000
June 1, 1926	50,000
December 1, 1926	50,000
June 1, 1927	50,000
December 1, 1927	50,000
June 1, 1928	50,000
December 1, 1928	50,000
June 1, 1929	50,000
December 1, 1929	50,000

The Lessee further covenants and agrees to deposit with the Trustee each and every month in anticipation of the amount of rent required to pay the principal of the Trust Certificates upon their respective maturity dates, and of the dividends, a portion of said rental equal to one-sixth (1/6) of the aggregate principal amount of Trust Certificates which shall become due and payable on the next ensuing maturity date, and in addition thereto one-sixth (1/6) of the total amount of dividends falling due on the next ensuing maturity date.

The Lessee shall not be required, however, to pay any tax, assessment or governmental charge so long as the Lessee shall in good faith and by appropriate legal proceedings contest the validity thereof, unless thereby, in the judgment of the Trustee, the rights or interests of the Trustee or of the Trust Certificate holders may be materially endangered; provided that nothing herein shall qualify or affect the right of Trust Certificate holders to receive full and punctual payment of both dividends and principal without deduction for such taxes, assessments or governmental charges (other than Federal income taxes in excess of 2%).

SECOND: This lease shall continue in force until the rent so paid hereunder shall furnish moneys sufficient to meet, discharge and cancel all the interests in said National Steel Car Lines Equipment Trust, Series C, created in respect of the Trust Equipment, and the dividends thereon, as well as the other payments and charges aforesaid. At the termination of this Lease and after all such payments shall have been completed and fully made to the Trustee the Trust Equipment hereby leased, whether the same shall be delivered to the Lessee simultaneously with or after the execution hereof, shall be assigned and transferred by the Trustee to the Lessee or its nominee or nominees, and shall be and become the Absolute