

time to time, to dispose of, according to its discretion, such portion of the rails, fastenings, machinery, equipments, and implements, at any time held or acquired for the use of railroad company, as may have become unfit for such use, provided the same be replaced by new, which shall be conveyed to the trustee, or be otherwise made clearly subject to the operation of these presents.

Sixteenth: The trustee shall have full power, from time to time, to employ such clerks, agents, and assistants as it shall find necessary to enable it to discharge properly the duties devolving upon it under the provisions of the instrument, or manage the trust hereby created, and shall be authorized to pay such reasonable compensation as it may deem proper to all such counsel, attorneys, agents, clerks, servants, and other employees, as it may so employ in and about the discharge of its duties hereunder; and it shall allow their accounts and any papers delivered to it by the railroad company under the provisions hereof, to be inspected at all reasonable hours by the properly authorized officers of the railroad company or by a committee or other agent, duly thereunto authorized by the holder or holders of bonds secured hereby to an amount not less than five hundred thousand dollars (\$500,000).

And it is further agreed that said trustee shall be entitled to such just and reasonable compensation for all services which may hereafter be rendered by such trustee in this trust (except in the exercise of the powers of entry and sale, and after voluntary surrender), to be paid by the railroad company as may be agreed upon between it and the railroad company, or on failure to agree as may be fixed by any court of competent jurisdiction.

It is further agreed that the just and reasonable expenses of the said trustee shall be paid by the railroad company, or out of the income of the property, from time to time as required.

And it is further agreed that in case said trustee shall at any time hereafter, exercise powers of entry hereinbefore conferred upon it, or accept the voluntary surrender of the railway property and premises hereby conveyed, that then and in such case it shall be entitled to receive out of the current income such compensation from time to time for its services in regard thereto as may be agreed upon between it and the railroad company and the holders of a majority in interest of said bonds, or, in the absence of any such agreement, as any court of competent jurisdiction shall determine. In case the said trustee shall exercise the powers of sale hereinbefore conferred upon it, then it shall be entitled to receive such compensation for its services in respect thereof as may be proportionate to the number of sales made and the amounts realized thereat, and as the said trustee and the holders of a majority in interest of the bonds secured hereby and the company may agree upon, or, in the absence of any such agreement, as any court of competent jurisdiction may determine: provided, that the consent of the company shall be required only in case the proceeds of the sale shall be sufficient to pay in full the principal and interest upon the bonds at the time outstanding. The said trustee shall not be answerable for the default or misconduct of any agent or attorney who may be appointed by it in pursuance hereof, if such agent or attorney be selected with reasonable care, nor for anything whatsoever in connection with this trust, except willful misconduct or gross negligence. The said trustee shall not be personally liable for any debts contracted by it, for damages to persons or property carried or injured, nor for salaries, nor for the non-fulfillment of contracts, during any period while said trustee shall manage the trust property or premises upon entry or voluntarily surrender as aforesaid, but all such debts and liabilities shall be and constitute a first and paramount charge upon the trust funds and property.