and stocks were a part of the said premises; but said bonds do not form a part of the "underlying" bonds herein mentioned. And it is declared and agreed that the Trustee shall have full power and authority to consent to any renewals or extensions of the above mentioned bonds, and generally to do any act or thing with or in respect of said above-mentioned bonds and stocks as fully and completely as if it were the absolute owner thereof, provided such act or thing shall, in the opinion of the Trustee, be for the benefit of the holders of the bonds secured hereby.

Article II

Issue and Certification of Bonds Secured by this Indenture; Declarations of Trusts as to Underlying Bonds

Immediate certification of bonds in place of paid and cancelled Denver Extension bonds & Kansas Pacific Consolidated in respect of property other than underlying bonds

And it is declared and agreed by and between the parties hereto that, inasmuch as a large number of bonds, to wit, $613,000 issued under the Denver Extension Mortgage mentioned in paragraph 5 of Schedule A hereto, have been paid and cancelled, and a large number of said bonds to wit, $1,063,000 issued under said Denver Extension Mortgage have been purchased by the Trustees in said mortgage and supplementary mortgage under the operation of the sinking fund provisions of said supplementary mortgage, and are held by the said Trustees and inasmuch as a large number of bonds (to wit, $3,889,000), issued under the Kansas Pacific Railway Consolidated Mortgage, mentioned in paragraph 6 of Schedule A hereto, have been paid and cancelled under the covenants and requirements of the said mortgage, and inasmuch as the said mortgages contain no provision for the issue of bonds secured thereby in the place of bonds so paid and cancelled or held in said sinking fund, and none such have been issued, therefore bonds secured hereby for the aggregate principal sum of five million dollars ($5,000,000) may be issued hereunder immediately in respect of the property hereby conveyed other than underlying bonds, and such issue may be made upon the written request of the President of the Union Company, and it is further declared and agreed that this Indenture and such request shall be full authority to the Trustee for the certification of said bonds, and the Trustee shall thereupon certify the same and shall not be bound to look beyond such request.

Further certification of bonds in respect of bonds secured by mortgages in Schedule A which may

It is further declared and agreed that, inasmuch as certain of the mortgages specified in Schedule A hereto contain sinking fund or other provisions whereby bonds may be paid and cancelled prior to the maturity thereof, bonds secured hereby may also be issued, and, when issued, shall be certified by the Trustee herein, equal in par value to such of the bonds mentioned in Schedule A hereto as shall hereafter be actually paid and cancelled under such provisions of said mortgages in Schedule