

ern Railway Company of Iowa Consolidated First mortgage five per cent. bonds, hereafter to be issued for the purpose of retiring, refunding or paying at or before maturity \$6,500,000 face amount, Burlington, Cedar Rapids and Northern Railway Company of Iowa First Mortgage five per cent. bonds of 1906, and \$1,905,000 face amount, Cedar Rapids, Iowa Falls and Northwestern Railway Company First Mortgage five per cent. bonds of 1921;

(d) \$5,500,000 Choctaw, Oklahoma and Gulf Railroad Company Consolidated five per cent. bonds, hereafter to be issued for the purpose of retiring, refunding or paying at or before maturity a like face amount of Choctaw, Oklahoma and Gulf Railroad Company General Mortgage five per cent. bonds of 1919;

(e) \$22,410,000 Chicago, Rock Island and Pacific Railway Company four per cent. gold bonds of 1902, maturing annually in equal series from 1904 to 1918, secured by trust agreement with Central Trust Company of New York, as trustee, dated May 1, 1902;

(f) \$2,250,000 six per cent. notes of 1905 of John Scullin, secured by trust agreement with Mercantile Trust Company of the City of St. Louis, Missouri, as trustee, dated January 21, 1902;

(g) \$2,250,000 six per cent. notes of 1905 of D. R. Francis, secured by trust agreement with Mississippi Valley Trust Company, of the City of St. Louis, Missouri, as trustee, dated February 15, 1902;

(h) \$450,000 Rock Island and Peoria Railway Company Consolidated First Mortgage six per cent. bonds of 1925, secured by mortgage to Metropolitan Trust Company of the City of New York, as trustee, dated July 1, 1885;

(i) \$100,000, Choctaw, Oklahoma and Gulf Railroad Company five per cent. equipment trust certificates,

series A, secured by equipment trust agreement or lease between Girard Trust Company and Choctaw, Oklahoma and Gulf Railroad Company, dated July 1, 1900, maturing in equal installments on the first day of October in the years 1904 and 1905;

(j) \$720,000, Choctaw, Oklahoma and Gulf Railroad Company five per cent. equipment trust certificates, series B, secured by equipment trust agreement or lease between Clement B. Newbold, Girard Trust Company and Choctaw, Oklahoma and Gulf Railroad Company, dated May 1, 1901, maturing in equal installments on the first day of February and of August in each year until and including the year 1908;

(k) \$1,540,000, Choctaw, Oklahoma and Gulf Railroad Company four and one-half per cent. equipment trust certificates, series C, secured by equipment trust agreement or lease between Edward B. Smith, Girard Trust Company and Choctaw, Oklahoma and Gulf Railroad Company, dated February 24, 1902, maturing in equal installments on the first day of April in each year until and including the year 1910.

Whenever the Railway Company shall tender or shall cause to be tendered to the Trust Company any of said underlying bonds with all unmatured coupons thereto attached, whether at, before or after the maturity or the payment thereof, the Trust Company in exchange therefor shall authenticate and deliver to the Railway Company, or upon its order, first and refunding mortgage bonds in an aggregate principal sum equal to the face amount of the underlying bonds so tendered to the Trust Company.

At any time or times at or after the maturity of any of the underlying bonds, or of any of the bonds prior in lien thereto for the taking up of which underlying bonds may, as herein set forth, be issued, or within twelve months before such maturity,

the Railway Company may sell first and refunding mortgage bonds reserved under this section for such purpose, in order to provide the means to purchase such of the underlying bonds as shall not theretofore have been delivered to the Trust Company and be held by the Trustees under this indenture, and which have matured or are to mature or become issuable within twelve months; and the Trust Company shall authenticate and shall deliver to the Railway Company, or upon its order, first and refunding mortgage bonds in an aggregate principal sum equal to the face amount of such underlying bonds as have matured, or are to mature or become issuable within twelve months; provided that an amount of money equal to the face value of the first and refunding mortgage bonds so authenticated and delivered, shall simultaneously be deposited with the Trust Company in exchange therefor. Out of the money so received by the Trust Company, it shall, on demand of the Railway Company, and upon delivery to the Trust Company of the underlying bonds so purchased by the Railway Company, pay to the Railway Company a sum equal to the face amount of such underlying bonds so purchased.

A certificate signed by the President or a Vice-President and by the Treasurer or an Assistant Treasurer of the Railway Company as to any facts pertinent to the right under this section to authenticate and deliver first and refunding mortgage bonds, shall be conclusive evidence to the Trust Company of such facts, and full authority for the action of the Trust Company in accordance therewith. Whenever any of said Chicago, Rock Island and Pacific Railway Company General Mortgage four per cent. bonds of 1902, or any of said Burlington, Cedar Rapids and Northern Railway Company of Iowa Consolidated first mortgage five per cent. bonds, or any of said Choctaw, Oklahoma and Gulf Railroad Company Consolidated five per cent. bonds shall be tendered to the Trust Company for exchange under the provisions of this section 4 the Railway Company shall furnish to the Trust Company such a certi-

cate stating that said bonds so tendered have been issued, subsequent to the date of this indenture, for the purposes, or some of them, specified in subdivisions (a), (b), (c) and (d) of this section 4.

Whenever any of the first and refunding mortgage bonds reserved under this section shall be found to be unnecessary for use for the purposes specified in this section, by reason of the fact that any of the underlying bonds, for the retirement of which such bonds are reserved, shall have been otherwise satisfied and discharged, all such bonds, if any, remaining unissued under this section shall be subject to issue, and shall be authenticated by the Trust Company and delivered to the Railway Company, for the purposes and subject to the restrictions specified in section 6 of this Article One, in addition to the bonds reserved for issue under said section.

SEC. 5. \$13,500,000, face amount, of the first and refunding mortgage bonds shall be reserved to be executed by the Railway Company, and to be authenticated and delivered by the Trust Company from time to time, for the acquisition by the Railway Company of bonds of any company or companies, or to reimburse the Railway Company for moneys at any time expended by it for the acquisition of any such bonds.

Whenever the Railway Company shall tender or shall cause to be tendered to the Trust Company any bonds of any company or companies, accompanied with a certificate or certificates of the President or a Vice-President and the Comptroller or Treasurer of the Railway Company, stating the actual amount of money expended or of obligation incurred by the Railway Company in the acquisition of such bonds, the Trust Company in exchange therefor shall authenticate and deliver to the Railway Company, or upon its order, first and refunding mortgage bonds in an aggregate principal sum equal, at the price to be fixed in the manner prescribed in section 7 of this Article One, to seventy-five per