by this Indenture; and whereas, in anticipation of the execution of this Indenture, coupon bonds intended to be issued thereunder bearing date the first day of July, 1897, and referring to a Mortgage or deed of trust of even date with said bonds, were engraved and prepared for execution, and, in order that the bonds so engraved may be used this indenture has been dated the first day of July, 1897, but it is the intention hereof that this indenture shall take effect as and from the date of the actual execution thereof although dated on that day, and that all coupons for interest on such bonds which shall have matured prior to the delivery of such bonds shall be detached and canceled; and, Whereas, at a meeting of the board of Directors of the Railroad Company, party of the first part hereto duly held on the 14th day of January, in the year eighteen hundred and ninety-eight, the draft of a mortgage or deed of trust in the form of this Indenture was submitted and read, and a resolution in the following words and figures was duly and unanimously adopted, viz: "Resolved, that the President and Secretary or Assistant Secretary of this Company be, and they are hereby, authorized and directed to execute, acknowledge and deliver, on behalf of this Company and under its Corporate seal, to The Mercantile Trust Company a corporation of the State of New York, as trustee, a Mortgage or deed of trust, to be dated July 1st 1897 substantially in the form of the draft thereof submitted to this board, of the railroad and franchises and certain specified property of this corporation as therein set forth, to be known as its First Mortgage, to secure an issue of bonds to be called "First Mortgage Railroad and Land Grant Four Per Cent. Gold Bonds", to an aggregate amount not exceeding $100,000,000. principal at any time outstanding, the principal of such bonds to be payable on the first day of July A.D. 1947 in gold coin of the United States of America of the present standard of weight and fineness, at the office or agency of the Company in the City of New York, with interest thereon at the rate of four per cent per annum payable in like gold coin, semi-annually, at said office or agency on the first day of January and July of each year; both the principal and interest of such bonds to be payable without any deduction for any tax or taxes of the United States, or of any State or municipality thereof, which this Company may be required to pay or to retain therefrom under any present or future law; such bonds to be coupon bonds, with provision for registration