its successors and assigns, forever, subject only to any conditions, reservations and incumbrances subject to which said premises have been or shall be conveyed to, and acquired by the Railroad Company, until such conditions, reservations and incumbrances shall be satisfied or discharged. But the aforesaid grants are in trust, nevertheless, for the equal and proportionate benefit and security of all holders of bonds and coupons issued and to be issued under and secured by this Indenture, and for the enforcement of the payment of said bonds and interest when payable according to their tenor, purport and effect, and to secure the performance and observance of and compliance with the covenants and conditions of this Indenture, without preference, priority or distinction as to lien or otherwise of one bond over any other bond by reason of priority in the issue, sale or negotiation thereof, or of the purpose of their issue, so that each and every bond issued as aforesaid shall have the same right, lien and privilege under and by virtue of this indenture, and so that the principal and interest of every such bond shall, subject to the terms hereof, be equally and proportionately secured hereby as if all had been duly issued, sold and negotiated simultaneously with the execution and delivery of this indenture, it being intended that the lien and security of this indenture shall take effect from the date of the execution and delivery hereof without regard to the time of actual issue, sale or negotiation of said bonds, as though upon such date all of said bonds were actually issued, sold and delivered to and in the hands of holders thereof for value. And it is covenanted and declared that all such bonds, with the coupons for interest thereon, are to be issued, certified and delivered, and that the mortgaged premises are to be held by the Trustee subject to the further covenants, conditions, uses and trusts hereinafter set forth, and that it is hereby covenanted and agreed between the parties hereto, as follows, viz: Article First. The bonds to be issued under and secured by this Indenture, together with the interest coupons pertaining thereto, shall be substantially of the tenor and purport above recited. In case the officers who shall have signed and sealed any of said bonds shall cease to be such officers of the Railroad Company before the bonds so signed and sealed shall have been actually certified and delivered by the Trustee,