the satisfaction or discharge of, every lawful claim and demand, the validity of which shall not be contested by the Railroad Company, for labor, material, supplies or other objects which, if unpaid, might by law be given precedence to this indenture, as a lien or charge upon the mortgaged premises, or any part thereof, or the income thereof. Sec. 5. The Railroad Company covenants and agrees that at an office or agency to be maintained by it in the city of New York, or at some bank or trust company in said city, it will keep books for the registry of bonds issued hereunder, which books, at all reasonable times, shall be open to inspection by the Trustee, and that, upon presentation for such purpose, the Railroad Company will under such reasonable regulations as it may prescribe, register therein any bonds issued under the provisions hereof. Upon presentation at the place where such books of registry are kept of any coupon bond which shall have been registered as aforesaid with a written power to transfer the same executed, in a form approved by the Railroad Company, by the registered holder, for the time being, such bond shall be transferred upon such register. The registered holder of any coupon bond shall also have the right to cause the same to be registered as payable to bearer, in which case transferability by delivery shall be restored, and thereafter the principal of such bond shall be payable to any person presenting the same; but any such coupon bond registered as payable to bearer may again be registered in the name of the holder with the same effect as a first registration thereof; successive registrations and transfers as aforesaid may be made, from time to time, as desired. Each registration shall be noted by the bond registrar of the Railroad Company on the bond. Any registered bond without coupons may be transferred by instrument in writing executed by the registered holder, upon surrender of the bond and payment of the charge for such transfer, in which case a like amount of new registered bonds will be issued to the transferee or transferees, as provided in Section 3 of Article Second hereof. Registration of any coupon bond shall, however, not restrain the negotiability of any coupon thereto belonging, but every such coupon shall continue to pass by delivery merely, and shall remain payable to bearer. Sec. 6. Whenever demanded by the Trustee, the Railroad Company will grant, convey, confirm, assign, transfer and set over unto the Trustee the estate, right, title and interest of the