Railway Company may be required to pay or retain therefrom by any present or future law of the United States or of any State or Territory thereof; the Railway Company hereby agreeing to pay such tax or taxes. No recourse shall be had for payment of the principal or interest of this bond against any stockholder, officer, or director of the Railway Company, either directly or through the Railway Company, by virtue of any Statute, or by the enforcement of any assessment or otherwise. This bond is one of a series of Prior Lien bonds all of like tenor and date, and not exceeding in the aggregate $17.000.000. issued and to be issued in pursuance of, and all to be equally secured by, a Mortgage or deed of trust dated December 12th 1895. executed by the Railway Company to the Union Trust Company of New York, as trustee, covering the property and franchises of the Railway Company, as therein described, to which Mortgage or deed of trust reference is hereby made for a description of the property and franchises mortgaged and the rights of the holders of said bonds under the same and the terms and conditions upon which said bonds are issued. All or any part of said issue of Prior Lien bonds may, as provided in said Mortgage, be called by lot for redemption at a premium of three per cent. on any first day of April or October, notice thereof being published at least three months prior to the date of redemption, on which date the Railway Company shall deposit with the Union Trust Company of New York for each Prior Lien bond so called the sum of one thousand and thirty dollars upon special trust for the payment of the principal of such bond with a premium of three per cent. and thereafter all interest shall cease to accrue on the bonds so called, and the coupons representing future interest thereon shall become and be void. This bond shall pass by delivery unless registered in the owner's name upon the bond transfer books of the Railway Company, such registration being noted on the bond by the bond registrar of the Railway Company. After such registration no transfer of this bond shall be valid unless made on said books by the registered owner or his attorney and similarly noted on the bond; but the same may be discharged from registry by being transferred to bearer, after which transferability by delivery shall be restored and it shall continue subject to successive registrations and transfers to bearer as before. Such registration, however, shall not affect the negotiability of the coupons but the same shall continue to be transferable by delivery notwithstanding registration of the bond; but the coupons may be surrendered to the Railway Company and cancelled and such cancellation noted by said bond registrar on the back of the bond after which transferability of this bond by delivery cannot be restored; and thereafter the same shall be transferable only on said books, and