provided that the net proceeds of the bonds so sold shall simultaneously be deposited with the Trustee, to be in lieu of such bonds; and provided further, that the amount of bonds so sold, the proceeds of which shall be held by the Trustee on deposit, shall never at any one time exceed in the aggregate $3.000.000. par value of such bonds. The certificate of the president, or chairman of the board of directors and of the treasurer, or assistant treasurer, of the Railway Company shall be conclusive evidence to the Trustee as to the price at which any such bonds have been sold, and as to the amount of net proceeds to be received therefor. Whenever the Trustee shall hold any such proceeds of bonds sold, or other cash, under the provisions of this section, the Trustee shall pay over to the Railway Company, or upon its order, from time to time, upon certificates and statements to be furnished to the Trustee, as hereinafter provided, sums equal to any cash expenditures in such certificates stated to have been made for any of said purposes. The amount of such bonds which may be certified and delivered, or the proceeds of which may be paid over, for the construction or acquisition of branch lines or extensions, the ownership of which shall be vested in the Railway Company, or for the acquisition of stocks, bonds and indebtedness of other companies owning such branch lines or extensions, shall not exceed fifteen thousand dollars ($15.000) par value of such bonds per mile of such branches or extensions completed, less the amount of any liens or charges thereon, and shall not exceed in the aggregate $750.000 par value of each $3.000.000. of such bonds which may be issued as aforesaid under this Section 5 - that is to say, $750.000. in each year ending June 30th (after June 30th 1896). And in addition thereto any portion of $750.000. par value of said bonds which shall not have been certified and delivered, or the proceeds of which shall not have been paid over for that purpose in any previous year - but only out of any of the bonds authorized to be issued at the rate specified in the preceding paragraphs of this Section which shall not previously have been certified and delivered. Upon July 1st 1896, or at any time or times thereafter, upon receipt of a copy of such resolution or resolutions, the Trustee shall certify and deliver to the Railway Company, or upon its order the amount of General Mortgage bonds called for by such resolution or resolutions, but not exceeding in the aggregate $500.000. par value. After the first $500.000. of General Mortgage bonds shall have been certified and delivered under this paragraph to the Railway Company, or upon its order, as aforesaid, the Trustee shall certify and deliver to the Railway Company, or upon its order, additional bonds, from time to time, to an amount equal to the amount of bonds