of such General Mortgage bonds shall be certified by the Trustee in exchange for each $1,000 par value of Prior Lien bonds so received by it. All Prior Lien bonds so received by the Trustee shall forthwith be canceled and cannot be reissued. The Railway Company may, at any time or times, sell any of the General Mortgage bonds reserved under this Section 6. at a price not less than eighty per cent of their par value, and the Trustee shall certify and deliver to the Railway Company, or upon its order, from the bonds reserved under this Section, the amount of such bonds sold, provided that the net price at which such bonds have been sold shall be paid to the Trustee in exchange for such bonds. All cash so received by the Trustee shall by it be held and applied only to the purchase or payment of Prior Lien bonds at not above 103 per cent of their par value, or to the redemption of such bonds as provided in Article Twelve of this indenture. The Prior Lien bonds so paid, purchased or redeemed, shall be forthwith canceled by the Trustee and cannot be reissued. The Railway Company covenants that, whenever it shall receive a binding offer for not less than $100.000 par value of the General Mortgage bonds reserved under this Section 6. at not less than ninety per cent of their par value, together with accrued interest, in cash, it will, within not less than ten days after receiving such offer, sell such bonds to the persons making such offer, or to any persons making a better offer therefor within such ten days, and will cause the price for which such bonds are sold to be paid to the Trustee, who shall apply the same to the purchase, payment and redemption of Prior Lien bonds, as above provided. In case any Prior Lien bonds shall be purchased, paid or redeemed as above provided, by the use of less than $1.250. par value of General Mortgage bonds reserved under this Section 6. for each $1,000 par value of such Prior Lien bonds then the surplus of such General Mortgage bonds (or their proceeds) not used at the rate aforesaid shall be again reserved under the Section under which said bonds were first reserved and subject to the same provisions. Sec 7. Twenty Million dollars ($20.000.000.) of said General Mortgage bonds, being the remainder of such bonds which may be issued under this indenture, or so much thereof as may be required, shall be reserved, subject to the restrictions set forth in this Section, to be certified and delivered by the Trustee and used only for the following purposes or some of them viz: (a) For the acquisition of all or any portion of the railroad and property now owned by or embraced in the system of the St. Louis and San Francisco Railway Company, free from any charges thereon in excess of charges prior in lien to the consolidated mortgage of said Company dated June 11th 1891. except charges for the redemption of which an equivalent amount of General Mortgage bonds shall be reserved and Receivers indebtedness