

(b) For the acquisition of the railroad and property of the Atlantic and Pacific Railroad Company, or any Division thereof, free from any charges thereon except charges for the redemption of which an equivalent amount of such bonds shall be reserved and received in full payment.

(c) For the acquisition of the railroad and property of the Colorado Midland Railroad Company, free from any charges thereon except charges for the redemption of which an equivalent amount of such bonds shall be reserved and received in full payment.

(d) For the acquisition of the now existing bonds and obligations of any of the said Companies, or of the stocks, or stocks and bonds, of any successor Company or Companies which shall own any of such railroads and properties, free from any charges thereon except as aforesaid, in such amounts and to such extent as, in the opinion of the Railway Company, shall vest in it, or enable it to acquire, satisfactory control of the operation and management of any of said railroads and properties.

(e) In case the railroad and property of the Atlantic and Pacific Railroad Company, or the so-called Western Division thereof, or bonds, or stocks and bonds, representing satisfactory control thereof, shall not be acquired, then for the construction or the purchase of another line of railroad, or for the acquisition of all the bonds and shares of stock of a Company owning, or organized for the purpose of constructing, a railroad connecting the railway of the Southern California Railway Company with the railroad in New Mexico owned by the Railway Company, or by a Company the greater part of whose capital stock shall belong to the Railway Company, and be pledged hereunder. (f) In case the railroad and other property of the Atlantic and Pacific Railroad Company, or the Western Division thereof, or bonds, or stocks and bonds representing satisfactory control thereof, as above provided, shall be acquired then for the purchase or construction of a railroad, or for the acquisition of all the bonds and stock of a Company owning, or organized for the purpose of constructing, a railroad, connecting the said Western Division of the Atlantic and Pacific Railroad Company at or near Philadelphia with the Railway of the Southern California Railway Company. (g) For the construction or acquisition of branches, spurs, side-tracks, second tracks and other additions to, or betterments of, any of such railroads and properties which shall have been acquired or bonds, stocks and obligations representing satisfactory control of which shall have been acquired, by the Railway Company, and subjected to the lien of this indenture; but the amount of the bonds reserved under this Section which may be certified, delivered and used for such construction or acquisition shall not exceed \$3,000,000 in the aggregate. The General Mortgage bonds reserved under this Section, shall, however, be certified and delivered by the Trustee only as follows; upon delivery to the Trustee, at any time prior to February 1st 1897, of a certified copy of a resolution of the board of directors of the Railway Company calling for