the certification and delivery of any of said reserved bonds, setting forth the purposes specified in this section for which such bonds are to be applied, and specifying particularly the railroad and property, or the stocks and bonds to be acquired or line of railroad to be constructed therewith, or the railroad and property for which additions or betterments are to be constructed or acquired as aforesaid, together with a written approval of the issue of such reserved bonds for such acquisition or construction on the terms specified, signed by not less than a majority of the whole board of directors of the Railway Company, and also by two-thirds of the following named persons, or their survivors, or their duly authorized agents, namely: Edward King, R. Somers Hayes, Edward N. Gibbs, George G. Haven, Adrian Iselin Jr. and Victor Morawetz, all of the City of New York, Robert Fleming and C. Sligo de Pothonier, of London England, and Johannes Luden of Amsterdam, Holland, the Trustee shall certify and deliver to the Railway Company, or upon its order, such amount of said reserved bonds as shall be called for in such resolution and approval and such delivery shall be made at such time and in such manner and subject to such restrictions as may be prescribed in such resolutions. Upon the delivery to the Trustee of a certified copy of a resolution, adopted after February 1st 1897, by the holders of a majority of all the shares of the preferred stock of the Railway Company, which shall be then outstanding, given at a meeting called for that purpose and with the consent of the holders of a majority of such part of the common stock as shall be represented at such meeting, authorizing the certification and delivery of any of the bonds reserved under this Section, together with a copy of a resolution of the board of directors of the Railway Company, signed by a majority of such board, calling for such certification and delivery and setting forth specifically the purposes for which such bonds are to be applied, and the Railroad and property or stocks and bonds to be acquired, or line of railroad to be constructed therewith, the Trustee shall certify and deliver to the Railway Company, or upon its order, bonds reserved under this Section 7, to such amount as is called for in such resolutions respectively, and such delivery shall be made at such times and in such manner and subject to such restrictions as may be prescribed in such resolutions. The Railway Company covenants that any bonds certified and delivered under this Section shall be used only for the specific purposes set forth in the resolutions, pursuant to which the same shall have been certified and delivered, and for no other purpose and that until so applied they shall be set aside and kept separate