

and distinct from all other securities and property of the Railway Company. The Trustee may in its discretion take such measures as it may deem reasonably necessary to secure the application of said bonds for the purposes contemplated in this Section 7. And for no other purposes. Any and all stocks, bonds, railroads or other property which shall be acquired by use of any of the bonds reserved under this Section shall forthwith become subject to the lien of this indenture, and the Railway Company shall forthwith assign, transfer and deliver to the Trustee any bonds and the Certificates for any stock which it shall receive, and shall execute all such assignments, conveyances and other instruments as the Trustee may reasonably require at the time of, or after, the certification and delivery of any bonds hereunder, in order to subject to the lien hereof all such stocks, bonds, railroads and other properties acquired. Sec's. Five Million dollars (\$5,000,000) of the Prior Lien bonds which may be issued under this indenture shall be reserved to be certified, delivered and used, from time to time, prior to December 1st 1900, when required for the improvement of any of the properties embraced in the system of railways which shall belong to the Railway Company and be subject to the lien of this indenture, or which shall belong to any of the Companies specified in subdivisions B, C, and E of the granting clause of this indenture, or to any other Company of which not less than ninety-five per cent of the capital stock shall belong to the Railway Company and for any other necessary purposes of the Railway Company, but not for the reconstruction or acquisition of any Railroad, branch or extension, or new property or the acquisition of stocks or bonds. The Prior Lien bonds reserved under this section shall be certified and delivered by the Trustee only as follows, viz: None of said bonds shall be certified and delivered after November 30th 1900. Such bonds shall be certified and delivered only when called for by resolution of the board of directors of the Railway Company, approved in writing by two-thirds of all the members of the board, stating that such bonds, or their proceeds, will be set aside, separate and apart from all other assets and funds of the Railway Company, and will be used for purposes authorized by this Section, specifying such purposes, and also stating that no General Mortgage bonds can then be certified and delivered for those purposes under Section 5 of this Article, or that such General Mortgage bonds cannot then be sold at eighty per cent of their par value and accrued interest. Such resolution shall in each instance be accompanied by a Certificate or Certificates signed by at least two officers of the Railway Company, one of whom shall be the general Auditor or the treasurer or assistant treasurer, stating that all bonds previously certified and delivered under this Section (or the proceeds of such bonds) have been used for necessary purposes of the Railway Company and specifying in detail the amount of bonds or their proceeds used for each and every such purpose. Such resolutions and certificates shall be conclusive evidence of the necessity of the purposes for which such bonds