of the bond; and a new registered bond will be issued to the transferee in exchange for the bond surrendered and transferred. Such books may, however, be closed by order of the Railway Company for the transfer and registry of registered bonds without coupons upon the dates when interest shall be payable on said bonds and for a reasonable time prior to such dates for the ascertainment of the parties entitled to receive such interest, and such bonds shall not be transferable while such books are closed. Article Three. Section 1 The Railway Company covenants and agrees that when and as any of the bonds or obligations or the certificates for any of the shares of stock which it has by this indenture assigned or agreed to assign and transfer to the Trustee shall come into its possession or under its control, it will forthwith deliver the same to the Trustee, together with such instruments of assignment and transfer as will enable the Trustee to cause the same to be transferred to itself; excepting, however, that the Railway Company, for the purpose of maintaining and preserving the corporate organization of said Companies may reserve so many of said shares as shall be necessary in order to qualify the persons who shall be chosen directors of said Companies. The Trustee shall be authorized to cause to be registered in its name as Trustee any and all coupon bonds which shall be delivered to it as aforesaid, or which it shall receive as additional security, under any of the provisions of this indenture, or it may cause the same to be exchanged for registered bonds, without coupons, of any denomination; or it may cause any such bonds to be stamped "Non-negotiable. Held by Union Trust Company of New-York, as Trustee, under the General Mortgage or deed of trust of the Atchison Topeka and Santa Fe Railway Company, dated December 12th 1895." The Trustee shall also be authorized to cause to be transferred into its name, as Trustee hereunder, all registered bonds and all shares of stock which shall be delivered to it as aforesaid, or which it shall receive as additional security hereunder. The Trustee, however, shall be under no obligation to transfer any shares of stock into its own name when advised by counsel that to do so would subject it to liability as a stockholder. If, in any case, the Trustee shall be so advised, the Trustee and the Railway Company shall have authority to make any other or additional transfers and arrangements for carrying out the purposes of this indenture and protecting the lien hereby intended to be created upon such shares, without undue liability to the Trustee. Sec. 2. Unless the Railway Company shall be in default in the payment of the principal or interest of some of the bonds hereby secured, or some part of such principal or interest, or unless a receiver of the