

recorded in the counties of Pueblo, El Paso, Douglas and Arapahoe, in the State of Colorado; and whereas, said General Mortgage of the Railway Company contains provisions as follows, viz; "The assignment or pledge hereunder of any shares of stock of any company or companies shall not prevent the consolidation or merger of any one or more of said companies with the Railway Company, or with any other company of whose capital stock not less than ninety per cent. shall then be owned by the Railway Company and be pledged with, or assigned to, the Trustee hereunder, or the sale of the property of any such company to the Railway Company, or to any such other company, of whose capital stock not less than ninety per cent. shall then be owned by the Railway Company and pledged or assigned to the Trustee hereunder, but such consolidation, merger or sale may be made under any laws to which such companies may then be subject, anything in this indenture contained to the contrary notwithstanding. In the event of the consolidation or merger of any one or more of the said companies with, or its sale to, the Railway Company, this indenture shall immediately become and be a lien upon the property of the company so consolidated or merged with, or sold to, the Railway Company, with the same force and effect as if expressly conveyed by this indenture." "All lines of railway and property of every kind, and all interest therein, when and as and to the extent hereafter acquired, as herein provided, out of or from bonds or the proceeds of bonds secured by this indenture, or otherwise pursuant to the provisions hereof shall, without any further conveyance or assignment, immediately upon such acquisition, become and be subject to the lien of this indenture as fully and completely as though now owned by the Railway Company, and expressly and specifically conveyed by, and embraced in, the granting clauses of this indenture; and the Railway Company covenants that it will execute and deliver any and all such further assurances or conveyances as the Trustee may reasonably direct or require, for the purpose of expressly and specifically subjecting the same to the lien of this indenture." "The Railway Company covenants that it will upon demand of the Trustee, from time to time grant, convey, confirm, assign, transfer and set over unto the Trustee all real and personal estate, corporate rights and franchises which in any way or manner it shall acquire as appurtenant to, or in, or for use upon, or for the business of any railroad or any leasehold estate hereby mortgaged (including all railroads and leasehold estates which shall hereafter become subject to the lien of this mortgage), or of any railroad of which any stocks or bonds are or shall be pledged hereunder; and it shall and will also make, do, seal, execute, acknowledge and deliver, or cause to be made, done, sealed, executed, acknowledged and delivered, all and every such further acts, matters, things, deeds, conveyances, bills of sale and transfers and assurances in the law, for the better assuring, conveying and confirming unto the Trustee all and singular the hereditaments and premises, estates and property hereby conveyed or intended so to be, or which are hereby covenanted and agreed hereafter to be conveyed to the Trustee, as it, or its counsel learned in the law, shall reason-