of the respective coupons representing the corresponding installments of such interest, but only upon presentation and surrender of such coupons. Whenever fifty installments of interest shall have been declared payable on said coupon bonds, the Railway Company will, on presentation of said bonds at the office or agency of the Railway Company in the City of New York, cause to be attached thereto additional sheets of coupons representing the interest installments which may become due thereafter on such bonds, proper endorsement being made on the respective bonds of the fact that such new coupon sheets have been attached. It is expressly understood and agreed that for the purpose of ascertaining the "surplus net earnings" of a fiscal year, for the purposes of this indenture and of the bonds hereby secured, there may be deducted from the gross profits, earnings and income of the railways, bonds, stocks and other property subject to this mortgage or deed of trust and all other gross profits, earnings and income of the Railway Company, from all sources, during such fiscal year, the following items, and no others, viz.: (a) All operating expenses of the Railway Company of every kind, for such fiscal year, including all expenses for maintenance, repairs, renewals and replacements of the railways and other properties included in the system of railways then operated by the Railway Company and which shall then be owned by the Railway Company or by any other companies of whose capital stocks the greater part shall belong to the Railway Company and be subject to the lien hereof, and for insurance, loss and damage claims, overcharges, and losses on uncollectible accounts, and all expenditures which shall be made during such fiscal year from revenue in order to secure the safe and proper maintenance and operation of said railways and properties or any of them; (b) All taxes and assessments for such fiscal year upon or against the said railways and properties, or any of them, and upon the income and earnings of the Railway Company and such other companies, and all rentals of leased lines and tracks (subject to the provisions hereinafter contained in this Article), and rentals of rolling stock temporarily hired, and of terminals and other properties; and (c) All interest for such fiscal year on the bonds of the Railway Company now or hereafter issued and outstanding under said "General" Mortgage, and on outstanding bonds or obligations for the acquisition or redemption of which bonds are reserved under said General Mortgage, and all interest charges on current obligations, other than funded debt, and also discounts and losses on exchange, and fixed charges incurred on account of the acquisition of new railroads, branches, or extensions (subject, however, to the provisions hereinafter contained in this Article); but not any sums or amount which may be paid or payable as the cost of the building of new