further designating the series of the bonds desired, and stating that the bonds then called for are required for the purpose of making additions extensions, betterments, repairs or the acquisition of other property, real or personal, and also stating that said bonds, or the proceeds thereof, are to be used for one or more of said purposes; and a certified copy of such resolution, under the seal of the Pipe Line Company, shall be conclusive evidence to the Trustee of the truth of the matters therein set forth, and shall constitute full and sufficient authority to the Trustee to certify and deliver said bonds in the amounts stated therein to be so required; and the Trustee shall thereupon certify and deliver such amount of bonds to or upon the order in writing of the president or vice president of the Pipe Line Company.

3. The Trustee shall not be in any wise responsible for the application of any bonds or the proceeds of any bonds which may be certified and delivered by it in accordance herewith.

4. Before certifying or delivering any bonds, the coupons thereon then matured shall be cut off cancelled, and delivered by the Trustee to the Pipe Line Company.

Article II.

So long as no default shall be made in the payment of the principal or interest, or any part thereof, payable upon the bonds hereby secured, as the same shall respectively become due and payable, or in the performance of the covenants therein contained to be performed by the Pipe Line Company the Pipe Line Company shall be suffered and permitted by the Trustee to remain in full possession, enjoyment, and control of all the real estate, pipe lines, gas leases, leaseholds, plants, franchises, privileges and other property, real, personal, and mixed, hereby mortgaged, and shall be permitted to manage the same, and to receive, receipt for, take, use