

to the Railroad Company when and as called for by it, the entire \$100,000,000 of bonds hereby secured and reserved to be issued as prescribed in Section 3, except so far as bonds hereby secured shall theretofore have been issued against the deposit or anticipated deposit of old bonds, as hereinbefore provided.

(d) The certificate of the President or one of the Vice-Presidents and the Secretary or one of the Assistant Secretaries of the Railroad Company under the corporate seal of the Railroad Company and the written opinion of its Counsel that the railroads, with their franchises and appurtenances now subject to the lien of the First Mortgage, dated July 1, 1897, to The Mercantile Trust Company, as trustee, are at the time subject only to said First Mortgage shall be sufficient evidence to the Trustee of that fact; and a copy of the minutes of the meetings of the stock holders and of the Board of Directors of the railroad Company, duly certified by the President or one of the Vice-Presidents and the Secretary or one of the Assistant Secretaries of the Railroad Company under the corporate seal of the Railroad Company to be true copy, shall be sufficient evidence of the Trustee of the approval of the form and substance of the indenture set forth in such minutes, by the execution and delivery of which the railroads with their franchises and appurtenances now subject to the lien of said First Mortgage, dated July 1, 1897, are to be subjected to the lien and provisions of this indenture, and that the execution and delivery of the same have been approved by the vote of holders of a majority in amount of the capital stock of the Railroad Company then outstanding, and by the Board of Directors of the Railroad Company as provided in this Article Second.

Section 4. After the lines of railroad, with their franchises and appurtenances, described in Section 2 of this Article shall have been subjected to the lien of this indenture in the manner and by the conveyance prescribed in said section, and not before, the remaining \$50,000,000 of bonds to be issued under this indenture, as and when executed by the Railroad Company, to reimburse the Railroad Company for expenditures made by it after the date hereof for some one or more of the following purposes (in so far as such purposes shall be purposes for which such bonds may lawfully be issued), viz.:

I. The construction of additional lines of railroad connecting with, and of extensions and branches of, the lines of railroad then subject to this indenture.

II. The acquisition by purchase or by merger or consolidation of additional lines of railroad connecting with the lines of railroad then subject to the lien of this indenture.

III. The construction of additional main track required in double tracking any of the lines of railroad then subject to this indenture.

IV. The construction of tunnels and bridges and the reduction of grades or curvature upon any of the lines of railroad then subject to this indenture.

V. The purchase of rolling stock and other equipment for use upon any of the lines of railroad then subject to this indenture.

VI. The purchase and improvement of additional real estate for use in connection with the operation or maintenance of any of the lines of railroad then subject to this indenture; the construction, purchase or acquisition of terminals, yards, shops, depots, warehouses and other structures which shall be required or be useful or convenient in the operation or maintenance of any of the lines of railroad then subject to this indenture; and the construction or purchases of other additions to, and improvements and betterments of and upon, any of the lines of railroad then subject to this indenture.

But the said \$50,000,000 of bonds so reserved for the purposes above, in this section 4, set forth shall be certified and delivered by the Trustee to the Railroad Company only upon and subject to the following conditions and restrictions, viz.:

(1) There shall in every case be delivered to the Trustee the following instrument, namely:

(a) A copy of a resolution or of resolutions of the Board of Directors of the Railroad Company, requesting the Trustee to certify and deliver a specified amount of said bonds to reimburse the Railroad Company for the expenditures made by it for one or more of the purposes for which such bonds are reserved under this section.

(b) A certificate signed by the President or one of the Vice-Presidents or Chief Engineer, and also by the Comptroller, Auditor or Treasurer of the Railroad Company, setting forth that stated expenditures were made after the date hereof on account of one or more of said purposes, and stating, as the case may be, the general description and location of the additional lines of railroad or the branches or extensions constructed or under construction or acquired and the expenditures thereof, or the additional main track constructed or under construction in double tracking any of said lines of railroad and the expenditures therefor, or the general description and location of the grades or curvatures reduced, or the general character and location of the tunnels or bridges constructed or under construction and the expenditures therefor, or the general character of the real estate, terminals, yards, shops, depots, warehouses, or other structures purchased, improved or constructed or under construction or acquired and the expenditures therefor, and the general character and location of the other additions, improvements or betterments purchased or constructed or under construction and the expenditures therefor, and the number and character of engines, cars or other equipment purchased and the expenditures therefor, also setting forth that said expenditures were not in excess of the fair value of such property, or of such work, or of such betterments, improvements or additions, and that none of such expenditures was included in any expenditures reported by the Railroad Company in any annual report as having been charged to operating expenditures or other cost of maintenance. Such certificate shall further show that no portion of the expenditures so certified was included in any certificate previously furnished to the Trustee under this Article.

(c) In case the expenditures so certified shall have been made for the construction or acquisition of additional railroads or branches or extensions or main track, or for the acquisition of real property, or for the purchase of rolling stock or other equipment then in actual use by the Railroad Company, a supplemental indenture, duly executed by the Railroad Company to the Trustee specifically subjecting such railroads, branches or extensions or main track or real property, or rolling stock or equipment