

the conveyance herein required.

Section 13. The Trustee may be removed at any time by an instrument or concurrent instruments in writing under the hands of the holders of seventy-five per cent. in amount of the bonds hereby secured and then outstanding.

Section 14. In case at any time the said the Equitable Trust Company of New York, or any Trustee hereafter appointed, shall resign or be removed or otherwise become incapable of acting, a successor, or successors may be appointed by the holders of a majority in amount of the bonds hereby secured, then outstanding, by an instrument or concurrent instruments signed by such bond holders or their attorneys in fact duly authorized; provided, nevertheless, and it is hereby agreed and declared that, in case at any time there shall be a vacancy in the office of trustee hereunder, the Railroad Company by an instrument executed by order of its board of directors, may appoint a trustee to fill such vacancy until a new trustee shall be appointed by the bond holders as herein authorized. The Railroad Company shall thereupon publish notice of such appointment once a week for six successive weeks in one news paper published in the City of New York, in the State of New York, and one news paper published in Salt Lake City, in the state of Utah, and one News paper published in city of London, England, but any new trustee so appointed by the Railroad Company shall immediately and without further act be superseded by a trustee appointed in the manner above provided by the holders of a majority in the amount of the bonds hereby secured. Every such trustee appointed in the place of the said The Equitable Trust Company of New York or its successor in trust, shall always be a trust company in good standing, doing business in the Borough of Manhattan, in the City of New York, and having a capital and surplus aggregating at least \$2,000,000 if there be such a trust company willing and able to accept the trust upon reasonable or customary terms.

Section 15. Any such trustee appointed hereunder shall execute, acknowledge and deliver to the trustee last in office and also the Railroad Company an instrument accepting such appointment hereunder, and thereupon such new trustee without any further act, deed or conveyance shall become vested with all the estate, properties, rights powers and trusts of its predecessor in the trust hereunder with like effect as if originally named as trustee herein; but the trustee ceasing to act shall, nevertheless on the written request of the new trustee, execute and deliver, but at the cost and expense of the Railroad Company, an instrument transferring to such new trustee, upon the trust herein expressed, all the estates, properties, rights, powers and trusts of the trustee so resigning or removed, and shall duly assign, transfer and deliver any property and moneys held hereunder by such trustee to the new trustee so appointed in its place.

Section 16. Should any deed, conveyance or instrument in writing from the Railroad Company be required by any new trustee for more fully and certainly vesting in and confirming to such new trustee such estate, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request be made, executed, acknowledged and delivered by and at the expense of the Railroad Company.

ARTICLE SEVENTH.

RELEASES OF MORTGAGED PROPERTY.

Section 1. Upon the written request of the Railroad Company, approved of by resolution of its board of directors, the Trustee, from time to time, while the Railroad Company is in possession of the mortgaged premises, but subject to the conditions and limitations in this Article set forth and not otherwise, shall release from the lien and operation of this indenture any part of the mortgaged premises and property then subject thereto; Provided (1) that no part of the track or of the rights of way shall be released, unless the same shall be no longer of use in the operation of any of the mortgaged lines of railroad, and no part of such track or rights of way shall be released if thereby the continuity of the said lines of railroads of The Railroad Company shall be broken; and (2) that no part of the mortgaged railroads or properties shall be released hereunder, unless that at the time of such release it shall no longer be necessary or expedient to retain the same for the operation, maintenance, or use of such lines of railroads, or for use in the business of the Railroad Company.

Section 2. No such release shall be made unless the Railroad Company shall have sold, or shall have contracted to sell or to exchange for other property or rights, the property so to be released; and, unless some other disposition thereof be required by the Railroad Company's said first mortgage, dated July 1, 1897, and executed to The Mercantile Trust Company, as trustee, the proceeds of any and all such sales or exchanges and all moneys received as compensation for any property subject to the lien hereof taken by exercise of the power of eminent domain, shall be set apart and held in trust by the trustee and applied, at the request of the Railroad Company, to the purchase of other property, real or personal, which shall become subject to this indenture, as a first lien thereon, or in betterments of, or additions to, or to the purchase of rolling stock for, and any part of the mortgaged premises. Such purchases, betterments and additions shall be made or directed by the Railroad Company and the amount thereof shall be paid by the Trustee out of such proceeds in pursuance of the written request of the Railroad Company expressed over the signature of its President or one of its Vice Presidents by order of its board of directors, which request shall constitute a sufficient warrant, direction and justification to the Trustee for the payment of the money as therein and thereby requested.

Section 3. Any new property acquired by the Railroad Company to take the place of any property released hereunder, ipso facto, shall become and be subject to the lien of this indenture as fully as if specifically mortgaged hereby; but, if requested by the Trustee, the Railroad Company will convey the same to the Trustee, by appropriate deeds upon the trusts and for the purpose of this indenture.

Section 4. The Railroad Company, while in possession of the mortgaged premises, shall also have full power, in its discretion, from time to time, to dispose of any portion of the machinery, equipment and implements, at any time held subject to the lien hereof which shall have become unfit for use, replacing the same by new machinery, equipment or implements, of at least equal value, upon which without further conveyance this indenture shall constitute a first lien; subject, however, as hereinbefore provided to