

the lien of the First Mortgage, July 1, 1897, executed by the Railroad Company and the Mercantile Trust Company, as trustee,

Section 5. In no event shall the Trustee nor any purchaser or purchasers of any property sold or disposed of under any provision of this Article be required to see the application of the purchase money.

Section 6. In case the mortgaged premises shall be in the possession of a receiver lawfully appointed, the powers in and by this Article conferred upon the Railroad Company may be exercised by such receiver, with the approval of the Trustee; and if the Trustee shall be in possession of the mortgaged premises under any provision of this indenture, then all the powers by this Article conferred upon the Railroad Company may be exercised by the Trustee in its discretion.

Section 7. The Railroad Company, from time to time, may make changes or alterations in, or substitutions for, any leases or trackage rights subject to this indenture; but in any such event any modified, altered or substituted leases or trackage rights forthwith shall become bound by, and be subject to, the terms of this indenture, in the same manner as those previously existing.

Section 8. A certificate signed by the President, or one of the Vice-Presidents, and the Chief Engineer of the Railroad Company may be received by the Trustee as conclusive evidence of the value of any property or rights sold or to be sold or exchanged under the provisions of this Article, and of any other facts mentioned in this Article, and shall be full warrant, authority and protection to the Trustee for any action on the faith thereof.

ARTICLE EIGHT.

REDEMPTION OF BONDS.

Section 1. The Railroad Company, at its option, may redeem all of the bonds issued under and secured by this indenture, at 107½ per cent. of the par value thereof with accrued interest thereon, on September 1, 1918, or on any semi-annual interest day thereafter; provided, however, that all the bonds hereby secured and then outstanding are subject to redemption only together as a whole, and no part thereof may separately be called for redemption; and provided further that not less than three months' previous notice of the redemption of all of said bonds then outstanding, shall be given by mail to the holders of registered bonds at the addresses furnished by them to the Railroad Company, and to the holders of the coupon bonds by publication at least once a week for not less than three successive months in one news paper published in the City and State of New York, in one newspaper published in Salt Lake City, in the State of Utah, and in one newspaper published in London, England. Such notice shall state the intention to redeem all of the bonds hereby secured, and that the same will be redeemed at 107½ per cent. of the face value thereof with accrued interest thereon, on the day specified in such notice (which day shall not be less than three months from the date of the first publication). On the day specified in any such notice there shall become due and be payable by the Railroad Company at its office or agency in the City of New York the principal of all the Bonds hereby secured, payable in Gold coin of the United States of America, and at its office of Agency in the City of London the principal of all the Bonds hereby secured, payable in sterling money of the United Kingdom of Great Britain and Ireland, together with the interest then due thereon, and a premium of seven and one-half per cent. upon the face value of said bonds, and thereupon the Railroad Company shall pay such principal, interest and premium, if the said bonds are presented for payment.

Section 2. Unless default shall be made in the payment after presentation of the said bonds, all interest shall cease to accrue upon such bonds after the date of redemption specified in such last mentioned notice, and the coupons for interest subsequent to the date shall be and become void.

Section 3. On the deposit with the Trustee of the amount necessary so to redeem all bonds hereby secured, then outstanding, together with proof satisfactory to the Trustee of the due publication of the notices required by this Article, and the payment to the Trustee of its reasonable compensation, expenses and disbursements, then unpaid, the Trustee shall cancel and satisfy this indenture, and assign and deliver to the Railroad Company all securities and money then held by the Trustee under the provisions hereof; and all bonds redeemed and paid shall forthwith be canceled in the presence of a representative of the Trustee, and a representative of the Railroad Company, and the Trustee shall thereupon deliver the bonds so canceled to the Railroad Company.

Article Ninth.

Miscellaneous Provisions.

Section 1. Any request or other instrument required by this indenture to be signed or executed by a bondholder may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such bondholder as a person, or agent or attorney, appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent or attorney, or of the holding by any person of a coupon bond transferable by delivery, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it under such request or other instrument, if made in the following manner, viz:

(1) The fact and date of the execution by any person of any such request, or other instrument or writing, may be proved by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in any State within the United States, certifying that the person signing such request or other instrument acknowledged to him the execution thereof, or by the affidavit of a witness to such execution duly sworn to before any such notary public or other officer.

(2) The amount of coupon bonds transferable by delivery held by any such person executing any such request or other instrument as a bondholder, and the amounts and serial numbers of the bonds held by such person and the date of his holding the same,