

## MORTGAGE RECORD 75

be permitted by this Article One and as may be determined by the Board of Directors of the Railway Company, at the time of the creation of each respective series, shall, from time to time, be authenticated by the Trustee, and be delivered by it upon the written order of the Railway Company, signed in its name by its President or a Vice President and its Secretary or an Assistant Secretary under its corporate seal, but only upon the receipt by the Trustee of

(a) a certified copy of a resolution or resolutions duly adopted by the Board of Directors of the Railway Company authorizing the execution and issue of a specified aggregate principal amount of bonds of such series bearing such rate of interest and having such other terms and provisions authorized or permitted by this Trust Indenture, either expressly or by implication, as shall be specified in said resolution, specifying the First and Refunding Mortgage Bonds or other securities which are to be pledged as specific security for said series, and requesting the authentication and delivery of said principal amount of bonds of such series on a date to be specified therein.

(b) the first and Refunding Mortgage Bonds or other securities specified in the said resolution or resolutions to be pledged as specific security for the bonds of said series.

(c) a certificate signed by the President or a Vice President of the Railway Company and by its Secretary or an Assistant Secretary, under its corporate seal, and verified by one of said officers setting forth that the Railway Company so far as is known to such officer, is not at the time in default in the performance or observance of any of the provisions of this Trust Indenture.

(d) a duly certified copy of an order of the Interstate Commerce Commission, or other governmental body having jurisdiction in the premises, authorizing the issuance of said bonds.

4. The bonds of each series may at the election of the Railway Company be executed, authenticated and delivered originally either as coupon bonds or as registered bonds without coupons.

The coupon bonds of each series shall bear a date to be fixed by the Board of Directors of the Railway Company at the time such series is created and shall bear interest from date. Coupon bonds of any series may be issued in denominations of \$1,000 or of \$500. In each series, coupon bonds of the denomination of \$500 shall be numbered from D-1, consecutively upward, and coupon bonds of the denomination of \$1,000 shall be numbered from M-1 consecutively upward. In the event of the issue of coupon bonds of denomination of \$500 there shall be reserved by the Railway Company, unissued an aggregate face amount of \$1,000 bonds equal to the aggregate face amount of the coupon bonds of \$500 denomination so issued and of the same series.

Registered bonds shall respectively be dated the day of issue and shall bear interest from the date thereof if the same be an interest date and if the date thereof be not an interest date said registered bond shall bear interest from the next preceding interest date. The registered bonds of each series shall be in the denomination of \$1,000 or such multiples of \$1,000 as the Board of Directors of the Railway Company from time to time may determine, and the registered bonds of each such separate denomination as issued shall be numbered from R-1 consecutively upward, and such distinguishing letter or symbol may be employed with respect to each denomination as may to the Railway Company and the Trustee seem desirable from time to time. Whenever any bond shall be issued hereunder as registered bond without coupons there shall be reserved by the Railway Company unissued an aggregate principal amount of coupon bonds of the same series equal to the principal amount of the registered bond so issued, and the number or numbers of the coupon bond or bonds so reserved, together with an appropriate statement with respect to such reservation, shall be endorsed in the registered bond issued in lieu thereof.

5. All of the bonds shall be executed in the name of the Railway Company by the President or a Vice President and its corporate seal shall be thereunto affixed and be attested by its Secretary or an Assistant Secretary. In case the officers or any of them who have signed, sealed or attested any of the bonds shall cease to be such officers of the Railway Company before the bonds so signed, sealed or attested shall have been actually authenticated and delivered by the Trustee such bonds may, nevertheless be adopted by the Railway Company, and upon the request of the Railway Company, be authenticated and delivered, as herein provided, as though the persons who signed, sealed, or attested such bonds had not ceased to be officers of the Railway Company, and also any bond may be signed, sealed or attested on behalf of the Railway Company by such persons as at the actual date of the execution of the bond shall be the proper officers of the Railway Company, although at the date of the bond such persons may not have been officers of the Railway Company.

6. The coupons to be attached to the coupon bonds shall be executed with the engraved fac-simile signature of the present Treasurer, or any future treasurer of the Railway Company, and the Railway Company may adopt and use for that purpose the engraved signature of any person who shall have been such Treasurer notwithstanding the fact that he may have ceased to be the Treasurer of the Railway Company at the time when such bonds shall be actually authenticated and delivered. The Trustee shall not authenticate or deliver any bonds until all coupons thereof then matured shall have been detached and shall have been canceled.

7. Only such of the bonds as shall bear thereon endorsed a certificate of authentication substantially in the form hereinbefore recited, executed by the Trustee, shall be secured by this Trust Indenture or entitled to any lien, right or benefit hereunder, and such certificate of authentication of the Trustee upon any such bond executed on behalf of the Railway Company shall be conclusive evidence that the bond so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of the trusts hereby created.

8. The Railway Company, at an office, or agency to be maintained by it in the Borough of Manhattan, in the city of New York, will keep a register or registers for the registration and transfer of the bonds in which it will transfer, subject to such reasonable regulations as it may prescribe, all registered bonds and all coupon bonds registered as to principal; and upon presentation thereof for such purpose will register as to principal any coupon bonds; and such register or registers at all reasonable times shall be open to the inspection of the Trustee. The holder of any coupon bond may have the ownership thereof registered on such books, such registration being noted on the bond by the Railway Company, after which no transfer thereof shall be valid, unless made on such books by the registered owner in person, or by his attorney duly authorized in writing, and similarly noted on the bond; but the same may be discharged from registration by being in like manner transferred thereon to bearer, after which it shall again be transferable by delivery, but such bond may again from time to time be registered or transferred to bearer as before. Such registration shall not affect the negotiability of the coupons appertaining to any such coupon bond, but every such coupon shall continue to be payable to bearer and transferable by delivery.

9. Whenever any coupon bond or bonds of the same series and of the aggregate principal amount of \$1,000 or any multiple thereof, together with all unmatured coupons thereto appertaining, shall be surrendered for exchange for registered bonds, the Railway Company shall issue and the Trustee