

DOUGLAS COUNTY

ARTICLE VIII.
METHODS OF PROOF

Any notice, request, waiver, consent or other instrument or writing required by this Indenture to be signed or executed by the bondholders may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such bondholders in person or by agent appointed in writing. Proof of the execution of any such instrument, or writing, or of the appointment of any such agent, ownership by any person of bonds transferred by devise or by operation of law, shall be sufficient for any purpose of this Indenture, and shall be conclusive in favor of the Trustee with regard to due action taken by it, under such instrument or writing, if made in the following manner:

(a) The fact and date of the execution by any person of any such request or other instrument in writing may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof or by an affidavit of a witness to such execution.

(b) The title to and ownership of any bonds transferred by devise or by operation of law, may be proved by any certified copy of a last will and/or judicial proceedings which the Trustee shall deem sufficient in law for such purpose. The ownership of registered bonds shall be proved by the register of such Bonds, and such proof shall be conclusive in favor of the Trustee with regard to any action taken by them under such request or other instrument.

ARTICLE IX.
INDEMNITY OF STOCKHOLDERS, OFFICERS AND DIRECTORS

It is expressly agreed and understood that this Indenture and the obligations hereby secured are solely corporate obligations and that no personal liability whatever shall attach to, or be incurred by the incorporators, stockholders, officers or directors of the Company, or of any successor corporation, or any of them, under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any of the Bonds hereby secured, or implied therefrom, and that any and all personal liability, either at common law or in equity, or by statute, of every such incorporator, stockholder, officer or director, is hereby expressly waived as a condition of, and consideration for, the execution and issue of this Indenture and such Bonds.

ARTICLE X.
CONSOLIDATION, MERGER AND SALE.

Section 1. With and subject to the consent of the Trustee, nothing in this Indenture shall prevent the consolidation of the Company with, or the merger of the Company into, or the sale or lease by the Company of its property as an entirety, to any other corporation. Any successor corporation formed by any such consolidation, or the corporation into which the Company shall be merged, shall, as a part of such consolidation or merger, and as a condition thereof, in writing expressly assume the due and punctual payment of the principal and interest of all the Bonds and the observance and performance of all the covenants and conditions of this Indenture on the part of the Company; and, as a condition of any sale, merger or lease of the property of the Company as an entirety, the corporation to which such property shall be sold, merged or leased as an entirety, shall, as a part of the consideration therefor, in writing assume the due and punctual payment of the principal and interest of all the Bonds and interest and the observance and performance of all the covenants and conditions of this Indenture on the part of the Company, and the corporation formed by such consolidation or merger, or to which such sale or lease shall have been made, thereupon shall succeed to and be substituted for the Company, with the same effect as if it had been named herein as a party hereto.

Section 2. For every purpose of this Indenture, including the execution, issue and use of any and all the Bonds, the term "Company", except where a contrary meaning is indicated by the context, includes and means not only said Kansas City, Kaw Valley Railroad Company, but also any such corporation which may be a successor to it. Every successor corporation shall possess, and from time to time may exercise, each and every right and power hereunder of its predecessor corporation, including the right to issue Bonds, in its name or otherwise, and any act or proceeding by any provision of this Indenture required to be done or performed by any board or officer of such predecessor corporation may be done and performed with like force and effect by the board or officer of any corporation that shall at the time be such lawful successor. All the covenants, stipulations, premises and agreements in this Indenture contained by or on behalf of the Company shall bind its successors and assigns, whether so expressed or not.

ARTICLE XI.
CONCERNING THE TRUSTEE.

Section 1. It is mutually covenanted, agreed and understood by and between the parties hereto that the Trustee for itself and its successor or successors and assigns, accepts the trusts and assumes the duties hereby created and imposed upon it, only upon the following terms and conditions, to which the owners of each and every Bond issued hereunder, by accepting such Bonds recognize and assent, to-wit:

(a) The recitals of fact herein and in said Bonds contained shall be taken as statements made by the Company and shall not be construed as made by the Trustee.

(b) It shall be no part of the duty of the Trustee to record or file these presents as a mortgage or real or personal property, or to refile or renew same, or to do any other act for the continuance of the lien of this Indenture, or to give notice of the existence of the lien hereof, or to extend or supplement the lien sought to be created hereby, nor shall it be any part of the duty of the Trustee to pay, or keep itself advised as to the payment of rents, taxes, assessments or other charges of or upon the trust estate, or to effect insurance thereof, or to require the payment of such rents, taxes, assessments, or other charges, or insurance premiums, but the Company shall and will do all things needful in that respect. The Trustee may, however, in its discretion, at the expense of the Company, do any or all of the matters and things in this paragraph set forth or require the same to be done, and all moneys advanced therefor shall, by virtue of this instrument, be a first lien upon the trust estate.

(c) The Trustee may select and employ in and about said trusts and duties, suitable agents and attorneys, whose reasonable compensation shall be paid by the Company, or in default of such payment, shall be a charge upon the trust estate and the proceeds thereof paramount to said Bonds, and the Trustee shall not be liable for any neglect, omission or wrongdoing of any such agents or attorneys, reasonable care being exercised in their selection, nor shall the Trustee be otherwise answerable hereunder save for its own wilful negligence and default.

The Trustee may advise with legal counsel to be selected and employed by them at the expense of the Company, and anything done or suffered in good faith by the Trustee in accordance with the opinion of such counsel shall be conclusive in favor of the Trustee on the Company and on all the holders of the Bonds secured hereby.

(d) The Trustee shall have a first lien upon the trust estate and the proceeds thereof for its reasonable compensation, expenses and counsel fees, and for all liabilities incurred in and about the execution of the trust hereby created and in the exercise and performance of its powers and duties hereunder, which compensation, expenses and fees, the Company covenants and agrees to pay on demand.

(e) The Trustee shall be under no obligation or duty to perform any act hereunder, or to defend any suit in respect hereof, unless first indemnified to its satisfaction, nor shall the Trustee be bound to recognize any person as an owner of unregistered Bonds, unless his Bonds are submitted to it for inspection, if required, and his title satisfactorily established. The Trustee shall not be required to take notice of any default hereunder, and it may conclusively assume that the Company is not in default hereunder unless it shall have been notified in writing of such default by the holders of at least one half in principal amount of the Bonds hereby secured then outstanding, such notice distinctly specifying the default desired to be brought to the attention of the Trustee.

(f) The exclusive right of action hereunder shall be vested in the Trustee and no bondholder shall have a right to enforce these presents until after demand made upon the Trustee, by the required number of bondholders, accompanied by a tender of indemnity satisfactory to it as aforesaid, and refusal of the Trustee to act in accordance with said demand.