

be paid and of the further sum of one dollar for each new registered bond issued upon such exchange or transfer.

Sec.4. In case any coupon bond issued hereunder with the coupons thereto appertaining, or any registered bond without coupons, shall become mutilated or be destroyed, the Railway Company, in its discretion, may execute, and thereupon the Trustee shall authenticate and deliver, a new bond of like tenor and date(including coupons in case of a coupon bond) bearing the same serial number, in exchange and substitution for, and upon cancellation of, the mutilated coupon bond and its coupons, or the mutilated registered bond, or in lieu of and substitution for the coupon bond and its coupons or the registered bond so destroyed, upon receipt by the Railway Company and by the Trustee of satisfactory evidence of the destruction of such coupon bond and its coupons, or of such registered bond, and upon receipt also of indemnity satisfactory to both the Railway Company and the Trustee.

Sec.5. Nothing in this Article contained, or in any other Article of this indenture, or in the bonds issued hereunder, expressed or implied, is intended, or shall be construed, to give to any person or corporation other than the parties hereto and the holders of bonds issued under and secured by this indenture, any legal or equitable right, remedy or claim under or in respect of this indenture, or under any covenant, condition or provision herein contained; all its covenants, conditions and provisions being intended to be, and being, for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds hereby secured.

Article Two.

THE RAILWAY COMPANY COVENANTS AS FOLLOWS: Sec.1. Duly and punctually it will pay the principal and interest of every bond issued and secured hereunder at the dates and the place, and in the manner mentioned in such bonds, or in the coupons thereto belonging, according to the true intent and meaning thereof, without deduction from either principal or interest for any tax or taxes imposed by the United States, or any state or county or municipality thereof, which the Railway Company may be required to pay or to retain therefrom, under or by reason of any present or future law. The interest on the coupon bonds shall be payable only upon presentation and surrender of the several coupons for such interest as they respectively mature, and when paid such coupons shall forthwith be canceled. The interest on the registered bonds without coupons shall be payable only to the registered holders thereof.

Sec.2. All lines of railway and other property of every kind, in respect of the acquisition or construction whereof bonds under this mortgage hereafter shall be authenticated and issued as hereinbefore provided, immediately upon the acquisition thereof by the Railway Company, and without any further conveyance or assignment, shall become subject to the lien of this mortgage as fully and completely as though now owned by the Railway Company, and specifically embraced in the granting clauses hereof; but at any and all times the Railway Company will execute and deliver any and all such further assurances or conveyances thereof as the Trustee may reasonably direct or require, for the purpose of expressly and specifically subjecting the same to the lien of this indenture; and it will also do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered all and every such further acts, deeds, conveyances and transfers and assurances in the law, for the better assuring, conveying and confirming unto the Trustee all and singular the hereditaments and premises, estates and property hereby conveyed, or intended so to be, or which the Railway Company may hereafter become bound to convey to the Trustee, as the Trustee shall reasonably require.