

equity, or created by statute or constitution, hereby are expressly released and waived as a condition of, and as part of the consideration for, the execution of this indenture and the issue of the bonds and interest obligations secured hereby.

ARTICLE EIGHT.

Bondholders' Acts, Holdings and Apparent Authority.

Section 1. Any demand, request or other instrument, required by this indenture to be signed and executed by bondholders, may be in any number of concurrent writings 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 demand, request or other instrument, or of the writing appointing any such agent, and of the ownership by any person of coupon bonds transferable by delivery, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustee or of the Railway Company, with regard to due action taken by either of them under such instrument if such proof be made in the following manner;

The fact and date of the execution by any person of any such demand, request, or other instrument or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds to be recorded in New York, 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.

The fact of the holding by any bondholder of coupon bonds transferable by delivery, and the amounts and issue numbers of such bonds, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank, bankers or other depository (wherever situated), if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned, such person had on deposit with such depository the bonds described in such certificate. For all purposes of this indenture and of any proceeding for the enforcement thereof, such person shall be deemed to continue the holder of such bonds until the Trustee shall have received notice in writing to the contrary. The ownership of registered coupon bonds or of registered bonds without coupons shall be proved by the registers of such bonds.

ARTICLE NINE.

Releases of Mortgaged Property.

Section 1. From time to time upon the written request of the President or of a Vice-President of the Railway Company, duly authorized by resolution of its board of trustees or executive committee, of which a certified copy shall be delivered to the Trustee, while the Railway Company is in possession thereof, but subject to the conditions and limitations in this section prescribed and not otherwise, the Trustee shall release from the lien and operation of this indenture any part of the mortgaged railways and lands, provided (1) that no part of the lines of track or of the rights of way shall be released unless the use thereof no longer shall be necessary or advantageous in the operation of any of the lines of railway described in the granting clauses hereof, or other lines subject to this indenture, and no part of such lines of track or rights of way shall so be released if thereby the continuity of the lines of railway of the Railway Company shall be broken; and (2) that no part of the railways constituting part of the mortgaged and pledged premises or other property subject to this indenture shall be released hereunder, unless at the time of such release it no longer shall be necessary or advantageous to retain the same for the operation, maintenance or use of such lines of railway, or for use in the business of the Railway Company, and no such release shall be made unless the Railway Company shall have