

77

to such authentication. On request of the Railway Company, but within the limitations hereinafter prescribed, first mortgage gold bonds shall be authenticated and delivered hereunder in advance of the registration or recording of this indenture, but the Railway Company with all convenient speed shall cause this indenture to be recorded.

Sec.2. The Railway Company will keep at an office or agency to be maintained by it in the Borough of Manhattan in the City of New York, or at some bank or trust company in said Borough a sufficient register or registers of the first mortgage gold bonds which, at all reasonable times, shall be open for inspection by the Trustee; and, upon presentation for such purpose, the Railway Company, under such reasonable regulations as it may prescribe, will register therein any first mortgage gold bonds. The holder of any first mortgage gold coupon bond may have the ownership thereof registered on said books, such registry being noted on the bond, after which no transfer shall be valid unless made on said books by the registered holder in person or by his attorney, duly authorized in writing, and noted on the bond; but the same may be discharged from registry by being transferred in like manner to bearer, after which it shall 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 belonging to any coupon bond; but every such coupon shall continue to pass by delivery and shall remain payable to bearer.

Sec.3. The first mortgage gold bonds shall be issued in series and the bonds of each series shall be distinctively designated in manner as prescribed by resolution of the board of trustees or executive committee of the Railway Company. All bonds bearing the same rate of interest shall be of the same series but may be of different denominations, as hereinafter provided.

Coupon bonds shall be for \$1,000 each, but the Railway Company, in its discretion may, from time to time, issue coupon bonds for \$500 each or for \$100 each. The serial numbers of all bonds of each of the last-mentioned denominations, if and as issued, shall immediately be preceded by the prefix letter D, in the case of \$500 bonds, and by the prefix letter C, in the case of \$100 bonds. They shall be identical in all respects with the form of coupon bond for \$1,000 hereinbefore set out, except as to the stated face amount thereof and of the coupons thereto attached. Coupon bonds of the smaller denominations, and all of the same series, may be exchanged for a coupon bond or bonds of the denomination of \$1,000 of a like principal amount and of the same said series. Whenever any such coupon bonds of the smaller denominations, and all of the same series, having thereto attached all unmatured coupons, shall be surrendered for exchange for a coupon bond or bonds of the denomination of \$1,000, the Railway Company shall issue and the Trustee shall authenticate and deliver in exchange for the same, in like principal amount, a coupon bond or bonds of the denomination of \$1,000, which shall have thereto attached all unmatured coupons and shall be of the same said series.

The registered bonds may be of the denomination of \$1,000 or of such multiples thereof as the board of trustees or executive committee of the Railway Company, by resolution from time to time, may authorize, and the serial numbers of all bonds of each such separate denomination, as issued, shall immediately be preceded by such distinctive prefix letter, which shall be the same in case of all bonds of the same denomination, as the board of trustees or executive committee of the Railway Company