

Sec.2. \$25,000,000, face amount, of the first mortgage gold bonds shall be reserved to be executed by the Railway Company, and to be authenticated and delivered by the Trustee from time to time, for the acquisition by the Railway Company, after January 1, 1912, or to reimburse it for moneys which may be expended by it, after January 1, 1912; for the acquisition of:

(a) Bonds of any company or companies;

(b) shares of the capital stock of any company or companies in an amount constituting at least a majority of all shares, therein, outstanding and having Voting power;

(c) shares of the capital stock of any company or companies, the majority of whose shares, having voting power, previously shall have been pledged under this indenture;

(d) shares of the capital stock of any depot, terminal or transfer company, or other company, having the right to furnish to railway companies station, terminal or transfer facilities, the facilities of which, or any part thereof, the Railway Company shall have the right to use.

Whenever the Railway Company shall tender or shall cause to be tendered to the Trustee bonds or shares of capital stock as in this section hereinbefore described and set forth in either (a), (b), (c) or (d), accompanied with a certificate or certificates of the President or a Vice-President and the Comptroller or Auditor or Treasurer of the Railway Company, stating the actual amount of money expended or of obligation incurred, after January 1, 1912, by the Railway Company in the acquisition of such bonds, or shares of capital stock, and stating further, in the case of shares of capital stock of any depot, terminal or transfer company, that the Railway Company has the right to use the facilities of such depot, terminal or transfer company, the Trustee in exchange therefor shall authenticate and deliver to the Railway Company upon its request, or upon its order, first mortgage gold bonds in an aggregate principal sum equal, at the price to be fixed in the manner prescribed in Section 4 of this Article Two, to the amount of money so shown to be expended or of obligation so shown to have been incurred by the Railway Company in the acquisition of the bonds or shares of capital stock so tendered to the Trustee. Together with such certificate there shall be delivered to the Trustee any such bonds or shares of capital stock, properly assigned in blank for transfer, so acquired, and the Railway Company shall execute or shall cause to be executed any conveyances or instruments of further assurance that may be necessary for the purpose of effectually subjecting to the lien and operation of this indenture, as a first charge thereon, any such bonds or shares of capital stock so acquired by the Railway Company; and also the Railway Company shall furnish the written opinion of counsel for the Railway Company to the effect that such conveyances or other instruments are sufficient for that purpose, or that no conveyances or instruments of further assurance are necessary for the purpose aforesaid. Such certificates and opinion shall be deemed and shall be taken to be full authority and protection to the Trustee for its authentication and delivery of such bonds under the foregoing provisions of this section.

If the board of trustees of the Railway Company shall determine, by the affirmative vote of two-thirds of all the trustees, that any bonds remaining unissued under this Section 2 shall no longer be reserved for any of the purposes for which under this section such bonds may be issued, the bonds so reserved under this section