

ARTICLE TWO.

The Railway Company covenants as follows:

Section 1. It will well, duly and punctually pay, or cause to be paid, to every holder of any bond issued and secured hereunder, the principal and interest accruing thereon, at the dates and place and in the manner mentioned in such bonds, and 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 municipality thereof, which the Railway Company may be required to pay or retain therefrom under or by reason of any present or future law. When and as paid, all coupons shall forthwith be cancelled.

Upon presentation of any such coupon bond at its office or agency in the City of New York, on or after January 1, 1947, the Railway Company, will cause to be attached to such bond, without expense to its holder, sheets of coupons representing the interest installments to become due on such bonds after that date, proper endorsement being made on the respective bonds that such new coupon sheets have been attached.

Sec. 2. All lines of railway and property of every kind, and all interest therein, when and as and to the extent hereafter acquired, as above provided, out of bonds, or the proceeds of bonds, secured by this indenture, or out of the Cash Fund under Section 3 of Article Eight hereof, or out of other funds received pursuant to any provision hereof, immediately upon, and subject to the terms and conditions of, such acquisition, and, without any further conveyance or assignment, shall become and be subject to the lien of this indenture as fully and completely as though now owned by the Railway Company, and expressly and specifically conveyed by, and embraced, in the granting clauses of this indenture; but at any and all times the Railway Company will execute and deliver any and all such further assurance 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.

Sec. 3. Whenever demanded by the Trustee, the Railway Company, will grant, convey, confirm, assign, transfer and set over unto the Trustee, all real and personal estate, corporate rights and franchises, which, in any way or manner, it shall acquire as appurtenant to, or for use upon, any railroad or leasehold estate hereby mortgaged (including all railroads and leasehold estates which shall hereafter become subject to the lien of this mortgage), or any railroad of which any stocks or bonds are or shall be pledged hereunder; 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 has herein covenanted and agreed hereafter to convey to the Trustee, as the Trustee shall reasonably require for better accomplishing the provisions and purposes of this indenture, and for securing payment of the principal and interest of the bonds intended to be hereby secured; and whenever demanded by the Trustee, the Railway Company will endeavor to procure from all companies, of which the capital stock or bonds or any part of either is, or shall be, pledged hereunder, all conveyances or assurances in law necessary to bring under the lien of this indenture any and all property connected with or appurtenant to the property of any such company, constructed or acquired by use of any bonds set apart under Section 4 of Article One, or of the Cash Fund under Section 3 of Article Eight, of this indenture, or of any other funds received pursuant to any provision hereof.