

of this indenture, for some one or more of the purposes enumerated in paragraph (g) and (h) of this Section 7 of this Article Three:

(a) The construction, completion or acquisition by the Railway Company of (1) any line or lines of railroad, or any part thereof, or any interest or right therein, now or at any time hereafter subject to the lien of this indenture, or (2) any extensions or branches, or any part thereof, or any interest or right therein, of any line of railroad, extension or branch, now or at any time hereafter subject to the lien of this indenture.

(b) The construction or acquisition of additions and betterments upon or in connection with (1) any line of railroad, extension or branch thereof, now or at any time hereafter subject to the lien of this indenture; (2) any line of railroad, extension or branch thereof, owned by any company not less than ninety per centum of the outstanding shares of the capital stock of which is, at the time of construction or acquisition of such addition or betterment, subject to the lien of this indenture; and (3) any line of railroad, or branch thereof, now or at any time hereafter leased to the Railway Company for a term which is to continue to a date later than July 1, 1921, and the leasehold interest of the Railway Company therein is subject to the lien of this indenture.

(c) The construction or acquisition of rolling stock, power plants, vessels, ferries, tugs, lighters or other equipment for use upon or in connection with any of the lines of railroad, extensions, and branches thereof referred to in paragraphs (a) and (b) of this Section 7; provided, however, that no bonds shall be issued under this indenture in respect of rolling stock or equipment acquired subject to any car or equipment trust or other lien securing the purchase price thereof either pending or after the payment of such purchase price.

(d) The acquisition by the Railway Company of lands or property or interest or rights therein (and/or the creation of additions and betterments thereon) from which coal, ties, lumber or other supplies needed or useful in the operation of its railroad may be secured, or of property (and/or the construction or completion of additions and betterments thereon) required for the development or transmission of power for use on or in connection with such railroad, including the acquisition, installation, construction and equipment of water power sites, generating stations and other machinery, structures and appliances necessary for or useful in the operation of the railroads of the Railway Company by electric or other power.

(e) The acquisition of

(1) bonds and shares of the capital stock of any connecting railroad company or companies, a majority of the capital stock of which shall be owned by the Railway Company;

(2) bonds of any equipment, warehouse, hotel, elevator, mineral, timber, power, or other company or companies furnishing, or necessary to furnish, facilities or supplies to the Railway Company, and a majority of the capital stock of which shall be owned by the Railway Company;

(3) shares of the capital stock, or voting trust certificates representing the same, of any company or companies of the character in (2) last above described, in an amount constituting at least a majority of all shares, therein, outstanding and having voting power;

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

(5) bonds or shares of the capital stock, or voting trust certificates representing the same, 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