

provisions of this Section 7 of this Article Three, there shall be delivered to the trustee the written opinion of counsel for the Railway Company that the Railway Company is authorized by law to acquire and to hold such stocks, or voting trust certificates representing the same, bonds, or indebtedness; and such certificates of stock, and such voting trust certificates representing the same, endorsed in blank for transfer, and such bonds, and the assignments of such other indebtedness, shall be delivered to the Trustee hereunder, or to a trustee having prior right to the pledge thereof under some indenture securing prior debt specified in or pursuant to this Article Three of this indenture; and in case there shall be such another trustee having such prior right, then the right of the Trustee in and to such stock, or voting trust certificates representing the same, bonds, and indebtedness, shall be subordinate to that of such other trustee.

The Railway Company shall execute and acknowledge, or shall cause to be executed and acknowledged, any conveyances or instruments or further assurance that may be necessary for the purpose of subjecting to the lien and operation of this indenture any property so acquired by the Railway Company, and, unless satisfied and discharged, any indebtedness, liens or charges so taken up or acquired; and, also, shall furnish to the Trustee the written opinion of counsel for the Railway Company to the effect that such conveyances or other instruments are sufficient for that purpose, or, in lieu of such instruments of further assurance, the Railway Company shall furnish a written opinion of such counsel that no conveyance or instrument of further assurance is necessary for the purpose aforesaid.

Sec. 8. Whenever and as often as the Railway Company shall have called for redemption any particular series of bonds, or any part thereof, issued hereunder subject to such redemption, it may tender or cause to be tendered to the Trustee, before, at or after redemption or payment, either in bearer form or accompanied by proper instruments of assignment and transfer, and whether cancelled or uncanceled, any of such bonds with all unmatured coupons, if any, thereto belonging; and in exchange for such bonds received by the Trustee upon such tender, upon receipt of a copy of the resolution calling for redemption the said series of bonds and copies of resolutions, opinion of counsel, and authenticated certificate or order, as specified in and required by Section 9 of Article Two of this indenture, the Trustee shall authenticate and deliver to the Railway Company, or upon its written order, bonds of another series hereunder for a principal amount equal to the principal amount of such bonds so received by the Trustee.

At any time or times, upon delivery to the Trustee of a copy of the resolution calling for redemption any particular series of bonds, or any part thereof, issued hereunder and subject to redemption, and of copies of resolutions, opinion of counsel, and authenticated certificate or order, as specified in and required by Section 9 of Article Two of this indenture, the Trustee shall authenticate and deliver to the Railway Company, or upon its written order, bonds of another series hereunder for a principal amount not exceeding the principal amount of the bonds called for redemption, provided, that cash (other than cash receivable by the Trustee pursuant to the provisions of Section 7 of this Article Three of this indenture) equal to the principal amount of the bonds so authenticated and delivered shall simultaneously be deposited with the Trustee in exchange therefor; provided, however, that no bonds shall be authenticated by the Trustee and delivered to the Railway Company on account of bonds redeemed through the use of deposited cash. On the written order of the Railway Company, and upon delivery to the Trustee from time to time, before, at or after redemption and payment, in bearer form or accompanied by proper instruments of assignment and transfer, and whether cancelled or uncanceled, of the bonds called for redemption (other than bonds in exchange for which the Trustee shall have authenticated