

may be signed or executed by such bondholders in person or by agent appointed in writing. ^{of} Proof/the execution of any such demand, request or other instrument, or of the writing appointing any such agent, and of the ownership by any person of coupon bonds transferable by delivery, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustee or of the Railway Company, with regard to due action taken by either of them under such instrument, if such proof be made in the following manner:

The fact and date of the execution by any person of any such demand, request or other instrument or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds to be recorded in New York, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution.

The fact of the holding by any bondholder of coupon bonds transferable by delivery, and the amounts and issue numbers of such bonds, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank, bankers, or other depository (wherever situated), if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with such depository the bonds described in such certificate. For all purposes of this indenture and of any proceeding for the enforcement thereof, such person shall be deemed to continue the holder of such bonds until the Trustee shall have received notice in writing to the contrary. The ownership of registered coupon bonds or of registered bonds without coupons shall be proved by the registers of such bonds.

ARTICLE TEN. Releases of Mortgaged property.

Section 1. From time to time, subject to the conditions and limitations in this Article Ten prescribed and not otherwise, upon the delivery to the Trustee of (1) written request of the Railway Company, (2) certified copy of a resolution of the Board of Directors, or Executive Committee of the Board of Directors, of the Railway Company authorizing such request, and (3) the certificate of its President, or one of its Vice-Presidents, or its Chief Engineer, and its Treasurer, or Comptroller, or other chief accounting officer, which certificate shall conform to the provisions hereinafter in this Section set forth, The Trustee shall release from the lien of this indenture any part of the right of way, lands, leaseholds and other property (other than stocks, bonds and securities) then subject to this indenture and specified in such resolution and certificate.

Such certificate shall set forth (a) a description of the property a release of which is requested, and that such property is not necessary or advantageous for the further operation, maintenance or use of any of the lines of railway which, or the leases of which, are then subject to the lien of this indenture, or for use in connection with the business of the Railway Company, or that the release thereof is required as an incident to changes or modification in the purpose, route or location of a line of railway or a terminal subject to this indenture, (b) that the general integrity and continuity of the system of lines of railway subject to this indenture will not be impaired by the execution of the release requested, (c) that the release requested is required for the purpose of carrying out an agreement for the sale of the property to be released or in exchange for other property, or as incident to some change or modification in the purpose, location or route of a line of railway subject to the lien of this indenture, or as incident to some change or modification in some railway terminal subject to this indenture, (d) the sale price of the property release of which is requested if such property is to be sold, and/or a description of the property if any to be received in exchange therefor, and (e) that the fair value of the property for which release is requested is not greater than the price at which the same is to be sold or the fair value of the property to be