

withdrawn in respect thereof pursuant to §§ 3.03 or 6.11 and (ii) for all purposes hereof the following property shall be deemed to be Bonded: all property subject to the lien hereof owned on the date hereof by any of the Companies executing this instrument and all property which hereafter becomes subject to the lien hereof owned by any New Company on the date it becomes such hereunder.

Bondholder

“Bondholder”, “holder of Bonds”, or other similar terms, mean any person who shall at the time be the bearer of any coupon Bond which shall not at the time be registered as to principal or the registered holder of any registered Bond without coupons or of any coupon Bond which shall at the time be registered as to principal.

Bonds

“Bonds” means bonds authenticated and delivered hereunder.

Capital Accounts

“Capital Accounts” means (a) with respect to any railroad company, the following accounts set out in the Commission’s Uniform System of Accounts for Railroad Companies:

- (731) Road and equipment property,
- (732) Improvements on leased property,
- (737) Miscellaneous physical property,

or, if any change shall be made in any of said accounts, any accounts which shall serve substantially the present function of said accounts, or, if there shall cease to be any combination of accounts which shall serve substantially the present function of said accounts, all accounts which are investment accounts in respect of property other than securities under generally accepted accounting principles,