

of any assessment or penalty, or otherwise, it being expressly agreed and understood that this Indenture and the obligations hereby secured are solely corporate obligations, and that any and all such personal liability and any and all such rights and claims against each and every incorporator, stockholder, officer or director of the Company, past, present or future, arising under or by reason of the Bonds or of this Indenture, whether arising at common law or in equity or created by statute or constitution, are hereby expressly waived and released as a condition of, and as a part of the consideration for, the execution of this Indenture and the issue of the Bonds.

ARTICLE NINE.

Proof of Bondholders' Acts, Holdings and Authority.

Any demand, request or other instrument required by this Indenture to be signed and executed by bondholders may be in any number of concurrent writings of similar tenor, and may be signed or executed by such bondholder in person or by agent appointed in writing. Proof of the execution of any such demand, request or other instrument, or of a writing appointing any such agent, and of the holding by any person of Bonds transferable by delivery, shall be sufficient for any purpose of this Indenture, and may be received as conclusive by the Trustee if made in accordance with the provisions of this Article.

The fact and date of the execution 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 that the person executing such document had acknowledged the act to such officer, or by an affidavit of a witness to such execution.

The fact of the holding by any person of Bonds or coupons transferable by delivery, and the amounts and distinctive numbers of such Bonds and coupons, and the date of such holding (which holding the Trustee may deem to continue until the Trustee shall have received notice in writing to the contrary), may be proved by a certificate executed by any trust company, bank, banker or other depository, satisfactory to the Trustee, setting forth that on the date therein mentioned such person had on deposit with or exhibited to such depository the Bonds described in such certificate; or such facts may be proved by the certificate or affidavit of such person, if such proof shall be satisfactory to the Trustee.

The fact and date and execution of any demand, request or other instrument, and the amount and numbers of Bonds held by the person by or for whom such request or other instrument is executed may also be proved in any other manner which the Trustee may deem sufficient.

The ownership of registered Bonds shall be proved by the registry books of such Bonds, or by a certificate of the registrar thereof.

Any request, consent or vote of the holder or registered owner, as the case may be, of any Bond shall bind all future holders of the same Bond, and of Bonds issued in exchange therefor or in place thereof, in respect of anything done, omitted or suffered by the Trustee in pursuance of such request, consent or vote.

ARTICLE TEN.

Releases of Mortgaged Property.

SECTION 1. From time to time the Company, subject to the conditions and limitations in this Article prescribed, and not otherwise, may sell, exchange for other property or otherwise dispose of, and the Trustee, upon the delivery to it of the resolutions, opinion and certificates as in Section 3 of this Article provided, shall release from the lien and operation of this Indenture:

(a) Any part of the lines of railroad which are or shall be at any time subject to this Indenture or any leasehold, easement, trackage right or other interest or undivided or part interest therein, or any part thereof, which is or shall be at any time subject to this Indenture, *provided:*

(1) that in the judgment of the Board of Directors of the Company, evidenced by a certified copy of a resolution of said Board delivered to the Trustee, it shall no longer be necessary or expedient to retain such part of said lines of railroad or such leasehold, easement, trackage right or other interest or undivided or part interest therein, or part thereof, as a part of the railroad subject to this Indenture, as aforesaid;

(2) that in the judgment of the Board of Directors of the Company, similarly evidenced, the Company is not thereby prevented from maintaining and operating over lines of railroad subject in whole or in part to this Indenture a continuous main line of railroad substantially as direct and available for transportation purposes as the continuous main line of railroad owned by the Company at the date of execution and delivery of this Indenture, or that the release so requested will not adversely affect to a material degree the security for the Bonds or the interests of the bondholders.

(b) Any real estate or other property and any rights or interests in property, including air rights, not hereinafter in this Article specifically mentioned, which, in the judgment of the Board of Directors of the Company, evidenced by resolution of said Board delivered to the Trustee, as aforesaid, it shall no longer be necessary or expedient to retain for the operation, maintenance or use of the lines of railroad then subject to this Indenture, or for use in the business of the Company.

SECTION 2. The Company may at any time, provided the general integrity and continuity of its lines be not broken thereby, make any change in location of its lines, tracks, station houses, buildings, or other structures situated upon any part of the trust estate, and in case of a change in location to premises not subject to the lien of this Indenture, the Trustee, subject to the provisions of Section 3 of this Article, at the request of the Company, and upon subjection to the lien of this Indenture of such premises and the new or relocated lines, tracks, station houses, buildings, or other structures erected thereon, shall release from the lien of this Indenture the premises upon which the lines, tracks, station houses, buildings or other structures were originally located, and any part of such lines, tracks, station houses, buildings or other structures unremoved and remaining thereon, and shall execute and deliver any and all instruments necessary and proper to effect such purpose.