

of such deviation or change, and which lands respectively shall, by resolution of said Board, be declared to be unnecessary for the purpose and business of said company; and in every such case, the said trustees, when so required, shall execute such releases and discharges accordingly; and it is hereby declared, that any lands which may be acquired in substitution for lands so released or discharged, as well as any lands subsequently acquired by said company, for the use or convenience of its railway, or in connection therewith, shall be deemed to come within the operation of these presents, and to be included therein, and shall be conveyed to and held by said Trustees upon the trust of these presents; and it is further declared that said Company may, from time to time, sell or dispose of any part of the equipment, rolling stock, machinery, implements or material, at any time held or acquired, for the use or purposes of said railway, as may, by resolution of the Board of Directors, be declared to be no longer useful or necessary for the said company's business, and any new or subsequently acquired equipments, rolling stock, machinery, implements or materials shall come within and be subject to these presents.

FIFTH. If the said Chicago and Canada Southern Railway Company shall well and truly pay the bonds issued under these presents required to be paid by said Company, and all interest thereon, according to the tenor and effect of said bonds, and shall well and truly keep and perform all things herein required to be kept or performed by the said Company, according to the true intent and meaning of these presents, then in that case, the estate, right, title and interest of the said parties of the second part, and of their successors in the trust hereby created, and all the equity of bondholders in said property shall cease and determine and become void without any release by said Trustees, but it shall be the duty of said Trustees to reconvey the property to the party of the first part, by deed of release. Otherwise these presents shall be and remain in full force and virtue.

SIXTH. It is mutually agreed by and between the parties hereto, that the word "Trustees," as used in these presents, shall be construed to mean the Trustees for the time being, whether one or both be original or new, and whenever a vacancy shall exist, to mean the survivor or continuing Trustee; and such Trustee shall, during such vacancy, be competent to exercise all the powers granted by these presents to the parties of the second part. And it is mutually agreed by and between the parties hereto, as a condition on which the parties of the second part have assented to these presents, that the said Trustees shall not, in any manner, be responsible for any default or misconduct of each other; and that said Trustees shall be entitled to just compensation for all services which they may hereafter render in their trust, to be paid by the said Company, and that either of the said Trustees, or any successor, may resign and discharge himself of and from the trust created by these presents, by notice, in writing, to the Chicago and Canada Southern Railway Company, and to the existing Trustee, if there be such, ninety days before such resignation shall take effect, or such shorter notice as they may accept as adequate notice; and that the said Trustees, or either of them, and their or his successor or successors, may be removed by the vote of a majority in interest of the holders of the aforesaid bonds then outstanding, the said vote being had at a meeting called by the holders of at least five hundred thousand dollars of said bonds, by advertisement published for thirty days in a daily newspaper of large circulation in each of the cities of Chicago, Detroit and New York, respectively; and at said meeting said bondholders may vote in person or by proxy, and their said vote shall be attested by an instrument under the hands and seals of the persons so voting. And in case a vacancy shall occur in said trusteeship by death, resignation or otherwise, or in case said trusteeship become entirely vacant, the same may be filled by said bondholders at any time within ninety days after the same shall occur, at a meeting called by the same number of bondholders and in the same manner as provided above for the removal of a trustee, and the proceedings at such meeting and the attestation thereof shall be the same as is above provided in case of a meeting for the removal of trustees, and in case said vacancy is not so filled within said ninety days, then either the remaining trustee, if there be one, or the Board of Directors of said Railway Company may apply to any Court, State or Federal, having chancery jurisdiction, in either of the States of Illinois, Indiana, Ohio or Michigan, for the appointment of a new Trustee, giving such notice to the other as the Court may direct. And such Trustee or Trustees so appointed shall have all the right and title, and be