to the trustee upon the trusts of these presents, and the proceeds of any and all lands and premises for which others shall not within a reasonable time be required to be substituted shall be paid over to the trustee to be by it applied to the purchase or redemption of bonds hereby secured and then outstanding, which bonds shall, when so purchased or redeemed, be cancelled, and surrendered to the said party of the first part, and the trustee shall also have full power to allow the said party of the first part from time to time to dispose of according to its discretion such portion of the machinery, tools, implements and material which shall be at any time acquired or held for the use of said railroad, and shall have become unfit or unnecessary for such use, but any and all new or other machinery, tools, implements, and material which may be acquired in substitution for any so released, shall, by virtue and force hereof, become and be immediately upon the acquisition thereof, subject to the lien and operation of these presents without any new conveyance or transfer or other act or proceeding whatsoever and the proceeds of all sales of machinery, tools, implements, or materials acquired or held for use on said railroad, which may not be invested in new or other machinery, tools, implements, or material for use in connection with said railroad, shall be paid over to the trustee, to be by them applied to the purchase and redemption of bonds hereby secured and then outstanding, as hereinbefore provided. Ninth. And it is further understood and agreed, between the parties hereto, that the said party of the first part shall hereafter keep at its Office in the City of Philadelphia, and at such other place or places as may be determined upon from time to time by the party of the first part, an appropriate book or books to be designated the Register of the General Mortgage Bondholders for the purpose of registry and transfer of the bonds secured and to be secured hereby in accordance with the terms of said bonds, and any and every holder of bonds secured hereby shall be entitled to have his name and address, and the number and denomination of any of the said bonds held by him, entered therein, upon presenting at the said Office a written statement of the said particulars, signed by himself, and if required, duly verifying his title to the said bonds by the production thereof, or upon written order, duly verified, of the person last registered as the holder. The trustee shall have free access at all reasonable hours and times to such bond registry, and shall from time to time, on request in writing, be furnished with a copy thereof. Tenth. And the party of the first part for itself its successors or assigns, doth hereby further covenant, grant, and agree to, and with the party of the second part, and to and with the respective person or persons, and corporation or corporations, who shall at any time become holders of the said bonds and coupons hereby secured or any of them, that the party of the first part, its successors and assigns, shall and will at any time, and from time to time hereafter upon request to effectuate the intentions of these presents, and to assure and confirm to the party of the second part or its successors all and singular,