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INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT Made and entered into, IN TRIPLI-
 CATE, this 14th day of May, A. D. 1947, by and be-
 tween THE SAN LUIS CENTRAL RAILROAD COMPANY, a corporation
 duly organized and existing under and by virtue of the
 laws of the State of Colorado, hereinafter referred to as
 the "RAILROAD COMPANY", party of the first part, and THE
 DENVER NATIONAL BANK, of Denver, Colorado, a banking cor-
 poration duly organized, existing and doing business under
 and by virtue of the National Banking Acts of the United
 States relating to National Banks, and authorized, by
 virtue of compliance with the law in such case made and
 provided, to exercise the rights and conduct business as
 a Trust Company, hereinafter referred to as the "BANK",
 party of the second part, and the owners of the First Mort-
 gage Six Per Cent. Gold Bonds of said The San Luis Central
 Railroad Company, hereinafter jointly referred to as the
 "BONDHOLDERS", parties of the third part, WITNESSETH:

WHEREAS, the Railroad Company, under date of
 July 1, 1913, made and executed a certain First Mortgage
 on Bond of Trust to The City Bank and Trust Company of
 the City and County of Denver, State of Colorado, as
 Trustee, to secure an issue of First Mortgage Six Per Cent.
 Gold Bonds of said Railroad Company then about to be is-
 sued, not to exceed in the aggregate the principal sum
 of five hundred thousand dollars (\$500,000.00), and of
 which bonds there are presently outstanding bonds to
 the principal amount of one hundred twenty thousand dol-
 lars (\$120,000.00), the balance of the authorized issue
 in the amount of three hundred eighty thousand dollars
 (\$380,000.00) having never been certified or issued; and

WHEREAS, The Denver National Bank of Denver,
 Colorado, party of the second part hereto, has suc-
 ceeded to the office of Trustee under the said First

Mortgage or Deed of Trust of the Railroad Company, dated July 1, 1913, and is now the duly qualified and acting Trustee thereof; and

WHEREAS, all of the said outstanding First Mortgage Six Per Cent. Gold Bonds of the Railroad Company, numbered 1 to 120, inclusive, according to their terms mature and become due on the first day of July, A. D. 1923; and

WHEREAS said bonds have been extended so as to mature and become due on the first day of July, A. D. 1943; and

WHEREAS, the Railroad Company desires the owners of the aforesaid bonds to grant to it an extension of time for the payment of the principal thereof in accordance with the terms of this agreement, and with the consent and authority of the Interstate Commerce Commission of the United States in this behalf to be first obtained;

NOW THEREFORE, in consideration of the premises and of the sum of one dollar (\$1.00) each to the other in hand paid before the execution and delivery of this agreement, the receipt whereof is hereby acknowledged, it is mutually and severally understood and agreed by and between the parties hereto as follows:

First: If on or prior to August 1, 1943 the consent and authority of the Interstate Commerce Commission shall have been obtained as aforesaid and all outstanding bonds shall have been presented for that purpose to the Railroad Company, at the banking house of said The Denver National Bank in the City and County of Denver, Colorado, the Railroad Company will annex or affix, or cause to be annexed or affixed by said Bank as its Agent to each of the aforesaid outstanding First Mortgage Six Per Cent. Gold Bonds of the Railroad Company, a CERTIFICATE OF EXTENSION in substantially the following form:

UNITED STATES OF AMERICA

THE SAN LUIS CENTRAL RAILROAD COMPANY

FIRST MORTGAGE SIX PER CENT. GOLD BOND

CERTIFICATE OF EXTENSION

By agreement dated the _____ day of _____, A. D. 1943, between The San Luis Central Railroad Company and the holder of the attached bond No. _____, the original of which agreement is on file with The Denver National Bank of Denver, Colorado, as Trustee under the First Mortgage or Deed of Trust of said The San Luis Central Railroad Company, dated July 1, 1913, the time for the payment of the principal of said bond has been extended to July 1, 1963, on which date The San Luis Central Railroad Company covenants and agrees to pay to the holder of said bond the principal amount thereof, and agrees, in the meanwhile and until the payment of said principal amount, to pay interest thereon at the rate of six per cent. (6%) per annum, payable semi-annually, upon presentation and surrender of the respective coupons for such interest hereto attached. Both principal and interest are payable at the banking houses of The Denver National Bank in the City and County of Denver, Colorado, or the Chase National Bank in the City of New York, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public or private debts, without deduction for any taxes, assessments or other governmental charges which may be required to be paid thereon or retained therefrom under any present or future law or requirement of the United States of America, or of any State, County, Municipality or other governmental subdivision thereof.

The San Luis Central Railroad Company reserves the right to redeem and pay the principal amount of the said bond at its election as provided in said agreement.

The extension of the time for the payment of the principal amount of said bond and the making of the agreement relative thereto shall not be held or construed to affect in any respect whatsoever the validity of the said bond, or the validity or lien of the First Mortgage or Deed of Trust securing the same, which bond and the mortgage and Deed of Trust shall continue in full force and effect and be in all respects unimpaired.

Dated _____, _____, 1943.

Attest:

THE SAN LUIS CENTRAL RAILROAD COMPANY,

By _____
President

Secretary

Said agreement may be signed by the President or a Vice-President of said Railroad Company, and the seal may be attested by the Secretary or an Assistant Secretary of the said Railroad Company.

The coupon sheet to be annexed or attached to said extension agreement shall contain forty (40) coupons, each of which shall bear the facsimile signature of the Treasurer and shall be in substantially the following form:

(COUPON)

No. _____ \$ 30.00

On the first day of _____, 19____, The San Luis Central Railroad Company will pay to bearer thirty dollars (\$30.00) lawful money of the United States, at The Denver National Bank, Denver, Colorado, or at the Chase National Bank in the City of New York, New York, at the option of the holder, being six (6) months' interest then due upon its First Mortgage Six Per Cent. Gold Bond No. _____: subject to the previous redemption of said bond.

Treasurer

In the event said consent and authority of the Interstate Commerce Commission shall not have been obtained or all outstanding bonds shall not have been presented, on or prior to August 1, 1943, this agreement shall become null and void.

Second: The Railroad Company hereby appoints the Bank its agent and attorney for the purpose of receiving the deposit of the aforesaid bonds from the holders thereof, and of annexing to said bonds the Certificates of Extension as aforesaid of the Railroad Company for the extension of time of payment of the principal amount thereof, and the coupon sheets relative thereto, and the Railroad Company hereby agrees to furnish to the Bank such Certificates of Extension and coupon sheets as aforesaid, for the purpose of being annexed to the aforesaid bonds.

Third: The Railroad Company covenants and agrees with each and every person and future holder of any of the aforesaid bonds so extended that it, the Railroad Company, will pay to such holder the principal sum of said bonds on or before the first day of July, A. D. 1963, and that it will pay interest thereon from and after the first day of July, A. D. 1943, until said bonds shall be fully paid, at the rate of six per cent. (6%) per annum, payable semi-annually, on the first days of January and July in

each year, according to the tenor of the said coupons to be annexed to said bonds, both principal and interest being payable at the banking houses of The Denver National Bank in the City and County of Denver, Colorado, or The Chase National Bank in the City of New York, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public or private debts, without deduction for any taxes, assessments or other governmental charges which may be required to be paid thereon or retained therefrom under any present or future law or requirement of the United States of America, or of any State, County, Municipality or other governmental subdivision thereof.

Fourth: The Railroad Company shall have the right, at its election, on any interest day prior to maturity, to call in and redeem all or any of the bonds so extended as aforesaid, at the price of one thousand fifty dollars (\$1,050.00) and accrued interest to the date of such redemption on each one thousand dollar bond, in the manner and upon the terms and conditions set forth in Article IV of said First Mortgage or Deed of Trust of the Railroad Company dated July 1, 1913, to which reference is made for greater particularity as to the procedure incident to effecting the redemption of any such bonds.

Fifth: In case default shall be made in the payment of any interest on any of the said extended bonds when and as the same may become due, and such default shall continue for a period of ninety (90) days, or in case default shall be made in the due and punctual payment of the principal of said extended bonds, or in case default shall be made in the performance of any of the covenants and agreements in the said extended bonds or the First mortgage or Deed of Trust securing the same, or herein contained, and if such last mentioned defaults shall continue for a period

of ninety (90) days after written notice thereof shall have been given to the Railroad Company by the Trustee or by holders of said bonds, in the manner and to the extent provided in said First Mortgage or Deed of Trust, then and in any and every such case the principal of said bonds may be declared to be and become immediately due and payable and the security therefor become enforceable, and the Trustee of said First Mortgage or Deed of Trust securing said bonds, and the holders of said bonds, shall be entitled to the same and each and all of the rights and remedies as in said bonds or First Mortgage or Deed of Trust securing the same provided, including proceedings to enforce such security by any one or all of the methods set forth in the said bonds and the First Mortgage or Deed of Trust securing the same.

Sixth: Said First Mortgage or Deed of Trust securing the said bonds so to be extended as aforesaid shall continue and remain a lien securing the payment of the principal and interest of all said bonds, and the lien and priority of said First Mortgage or Deed of Trust as secured by the said bonds, and all the conditions and provisions thereof, and all the rights and powers of the Trustee thereunder, and of any holder or holders of the bonds under the same in case of any default by the Railroad Company in the payment of the principal or interest of said bonds, or in any other case, shall continue and remain unimpaired and unchanged, except as modified by this agreement, and in event of this agreement, or the Certificate of Extension annexed to said bonds, being construed or being held to in any way impair or prejudice the rights, security or privileges of said First Mortgage or Deed of Trust and of the said bonds, then this agreement and the Certificates of Extension and coupon sheets

which shall have been attached to said bonds shall at the election of the bondholders be and become null and void and of no force and effect.

Seventh: The Railroad Company covenants and agrees that the said outstanding bonds constitute, and will as extended constitute valid, legal and binding negotiable obligations for the payment of which the Railroad Company is liable, and that the mortgage and deed of trust securing the same constitutes and will after such extension of said bonds constitute a valid, binding and subsisting lien as by said First Mortgage or Deed of Trust provided.

Eighth: The Railroad Company expressly relieves the holders of the aforesaid bonds from any and all obligations or requirements for the presentation of said bonds to and demand for the payment of the principal and/or interest thereof as the case may be, and expressly waives any and all notices of such demands, and any and all notices of any failure to make payment of the principal and/or interest of said bonds, and waives any and all demands, protests and notices of demand and protest whatever relative thereto.

Ninth: The Bank agrees to act as the agent of the Railroad Company for the purpose of receiving the bonds for the extension in order that there may be attached thereto the extension agreement and the additional coupons as aforesaid, and to act for the Railroad Company in effecting such extension, and with respect to the attachment of the Certificates of Extension.

Tenth: All matters recited in this agreement shall be conclusively deemed to be the statements of the Railroad Company only, and not of the Bank or of the bondholders.

Eleventh: The holders of said First Mortgage Six Per Cent. Gold Bonds of The San Luis Central Railroad Company may become parties to this agreement by depositing their

bonds with said Bank for the purpose of having annexed thereto the Certificate of Extension and coupon sheet aforesaid, which shall have the same force and effect as if such holders had in fact subscribed their respective names to this agreement; but any of said bondholders may nevertheless subscribe this agreement in due form.

IN WITNESS WHEREOF said The San Luis Central Railroad Company has caused this agreement to be executed in its corporate name by its President or Vice-President, and its seal to be hereunto affixed, and attested by its Secretary or an Assistant Secretary; and said The Denver National Bank has caused this agreement to be executed in its corporate name by its President or Vice-President, and its seal to be hereunto affixed, attested by its Secretary or Cashier; and said bondholders have hereunto signed their names or have become parties hereto in the manner as hereinabove provided, as of the day and year first hereinabove written.

THE SAN LUIS CENTRAL RAILROAD COMPANY,
Attest: J. C. Krause Secretary
By George W. Leach President
Parties of the First Part

THE DENVER NATIONAL BANK,
Attest: M. D. [Signature] Cashier
By [Signature] President
Parties of the Second Part

George W. Leach
R. H. Coffey (Mrs. P. A. Coffey)
THE SAN LUIS CENTRAL RAILROAD COMPANY
Attest: J. C. Krause Secretary
By George W. Leach President
Parties of the Third Part

STATE OF COLORADO)
) SS
CITY AND COUNTY OF DENVER)

I, Reith O. Morgan, a Notary Public in and for said City and County, in the State aforesaid, do hereby certify that George McLean and F. C. Krauser, who are personally known to me to be the same persons whose names are subscribed to the annexed instrument in writing as having executed the same respectively as President and Secretary of The San Luis Central Railroad Company, a corporation, and who are known to me to be such officers respectively, appeared before me this day in person and severally acknowledged: That the seal affixed to the foregoing instrument is the corporate seal of said corporation; that the same was thereunto affixed by the authority of said corporation; that said instrument was by like authority subscribed with its corporate name; that the said George McLean is the President of said corporation, and the said F. C. Krauser is the Secretary thereof; that by the authority of said corporation they respectively subscribed their names thereto as President and Secretary, and that they signed, sealed and delivered the said instrument of writing as their free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 14th day of August, A. D. 1943.

My commission expires November 8, 1945

Reith O. Morgan
Notary Public

STATE OF COLORADO)
CITY AND COUNTY OF DENVER) SS.

I, Glenn P. Graham, a Notary Public
in and for said City and County, in the State aforesaid, do
hereby certify that Robert M. Lewis and Herbert S. Graham
_____, who are personally known to me to be the same
persons whose names are subscribed to the annexed instrument
in writing as having executed the same respectively as President
and Cashier of The Denver National Bank, a corporation, and who
are known to me to be such officers respectively, appeared
before me this day in person and severally acknowledged: That
the seal affixed to the foregoing instrument is the corporate
seal of said corporation; that the same was thereunto affixed
by the authority of said corporation; that said instrument was
by like authority subscribed with its corporate name; that the
said Robert M. Lewis is the President of said corpora-
tion, and the said Herbert S. Graham is the Cashier
thereof; that by the authority of said corporation they re-
spectively subscribed their names thereto as President and
Cashier, and that they signed, sealed and delivered the said
instrument of writing as their free and voluntary act and deed,
and as the free and voluntary act and deed of said corporation,
for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day
of May, A. D. 1943.

My commission expires May 8, 1946

Glenn P. Graham
Notary Public

STATE OF COLORADO)
CITY AND COUNTY OF DENVER) SS.

The foregoing instrument was acknowledged before me
this 15th day of May, 1943, by George McLean and Rose M.
Cosgriff (Mrs. T. A. Cosgriff).

Witness my hand and official seal.

Paul O. Morgan
Notary Public

My commission expires Nov. 8, 1945

