This bond is one of a series of bonds secured by a mortgage or deed of trust to said Trustee, bearing date the first day of July, 1889, of all the railroad, franchises and income of said Railroad Company, and of such other property as is conveyed by said mortgage.

The entire issue of bonds under said mortgage is limited to Seven Million Five Hundred Thousand Dollars, of which one-half is reserved to retire a like amount of bonds issued under the mortgage of January 2d, 1888, to The Farmers Loan and Trust Company, of New York, Trustee. Additional bonds may be issued at the rate of Fifteen Thousand Dollars for each mile of completed single track railroad acquired after the date hereof; for ballasting existing and future acquired railroad, Two Thousand Five Hundred Dollars per mile; to the amount of the actual cost of equipment not exceeding in the aggregate of bonds to be issued Three Thousand Dollars per mile; to the amount of the actual cost of terminal facilities in cities having a population exceeding ten thousand; to the amount of the actual cost of completed double track, not exceeding Eight Thousand Dollars per mile.

This bond is to be valid only when authenticated by a certificate endorsed hereon, signed by said Trustee.

In Witness Whereof, The Kansas City, Wyandotte & Northwestern Railroad Company has caused its corporate seal to be hereto affixed, attested by its Secretary; and its corporate name to be hereto signed by its President, and the annexed interest coupons to be executed with the engraved signature of its Treasurer, the first day of July, 1889.

The Kansas City, Wyandotte & Northwestern Railroad Company

By President

Attest

Secretary

Trustee's Certificate

The New York Security and Trust Company, of New York hereby certifies that this bond is one of the bonds mentioned in the within described mortgage. — Trustees certificate.

New York Security and Trust Company.

By Vice President

And it is hereby covenanted, that the foregoing certificate upon each bond so signed by the trustee, shall be the sole and conclusive — Bonds to be issued hereunder to be limited as follows.