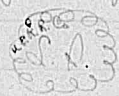


Indenture shall be outstanding and unpaid, will keep and maintain a financial agency in the City of New York or Boston. And that the Union Company will from time to time make, execute and do all such deeds, conveyances and things as the Trustee may reasonably require for further or more perfectly vesting in the Trustee upon the trusts and for the purposes herein declared the said premises, bonds, stocks, securities and other property hereinbefore expressed to be hereby granted and assigned or declared to be subject to the trusts hereof, whether now owned or possessed by or vested in the Union Company, or hereafter to be acquired by or vested in it.

In witness whereof, the said Union Pacific Railway Company and the said Mercantile Trust Company have hereunto set their respective common seals, attested by their respective Secretaries and have caused these presents to be signed on their behalf by their respective Presidents or Vice-Presidents the year and day first above written, twenty-five originals of this indenture being executed as one.

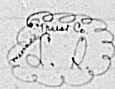


The Union Pacific Railway Company
By Sidney Dillon
President

Attest:

Alex Millar
Secretary

Witnesses for M. Ham
H. L. Williamson



The Mercantile Trust Company
By Ewd S. Montgomery
Vice President

Attest: H. C. Deming
Secretary

Witnesses for Michaels
Geo O Turner

Schedule A.

- 1 Eastern Division Mortgage, dated August 1, 1865, by the Union Pacific Railway Company, Eastern Division (later Kansas Pacific Railway Company), to John Edgar Thompson and Henry M. Alexander, Trustees securing negotiable bonds of the Union Pacific Railway Company, Eastern Division, now outstanding, for the aggregate principal sum of \$2240,000, bearing interest at the rate of 6 per cent per annum, of which \$217,000 are held in the Denver Extension Sinking Fund
2. Leavenworth Branch Mortgage, dated January 1, 1866 by the Union Pacific Railway Company, Eastern Division, to John Edgar Thompson