

of America for the enforcement and foreclosure of the
 Subsidy Lien created by the issue of the subsidy bonds
 of the United States to The Union Pacific Railroad Company,
 in consideration of said line of railroad, and which
 were duly conveyed to the Railroad Company, party of
 the first part hereto, by deed bearing date the 22d day
 of January, 1878, executed pursuant to such decrees
 by said William D. Cornish, as Special Master, and
 others, excepting, however, and excluding from the
 operation of this Indenture all of the bonds and
 securities formerly held in the United States— Union
 Pacific Railway Sinking Fund, and all stocks, bonds,
 choses in action, or other personal property embraced
 in or mentioned and described or included in said
 last mentioned deed executed by said Special Master
 and others to the Railroad Company, party of the
 first part hereto, not appurtenant to the railroad
 hereby mortgaged and conveyed or connected
 with its use and operation, also all the title, right, title and
 interest which hereafter may be acquired by the Railroad Company in or to all or any of
 the franchises, railroads, rolling stock, equipment and appurtenances, lands and grants
 (but not including stocks, bonds, choses in action or other personal property not
 appurtenant to any of said Railroads, unless hereafter pledged with, or assigned
 to the trustee under the provisions herein contained) which shall be sold, or
 shall have been sold, under or pursuant to any decree or decrees of any Court of
 competent jurisdiction for the enforcement or foreclosure of the following
 Mortgages or liens, or any one or more thereof, viz: A Mortgage dated
 December 18th 1873, executed by The Union Pacific Railroad Company
 to Union Trust Company of New York, as trustee, and duly recorded.
 A Mortgage dated August 1st 1865, executed by The Union Pacific Railway
 Company, Eastern Division, to John Edgar Thompson, and Henry M. Alexander
 as Trustees and duly recorded, A Mortgage dated January 1st 1866, executed
 by the Union Pacific Railway Company Eastern Division, to John
 Edgar Thompson and Henry M. Alexander, as Trustees, and duly recorded,
 A Mortgage dated June 1st 1866, executed by the Union Pacific Railway
 Company, Eastern Division, to John Edgar Thompson, and Adolphus
 Meier as Trustees and duly recorded, A Mortgage dated July 1st 1866
 executed by The Union Pacific Railway Company, Eastern Division, to
 Carlos S. Greeley and Adolphus Meier, as Trustees and duly recorded.
 The Subsidy Lien of the United States of America by reason of the
 issue of the subsidy bonds of the United States to aid in the construction