

shall be held and construed to mean the Trustee or Trustees for the time being, whether original or a successor. The words "bonds" and "bondholders" shall be held and construed in the singular number in case but a single bond be issued, and the words "Trustee", "bond", "bondholder", "holder" and "owner" shall indicate the plural as well as the singular number, and the term "majority" shall signify "majority in amount". In order to facilitate the recording of this indenture the same may be simultaneously executed in twenty uniform originals, each of which shall constitute a complete instrument, but all of them shall be deemed one and the same instrument. Article XVIII. The Trustee, party of the second part hereto, hereby accepts the trusts in this indenture declared and provided. In witness whereof, The Union Pacific Land Company has caused these presents to be signed by the Chairman of its Board of Directors and presiding officer and its corporate seal to be hereto affixed and attested by its Secretary and The Mercantile Trust Company has caused these presents to be signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary the day and year first above written.

The Union Pacific Land Company,

By

Winslow S. Pierce

Chairman of the Board of Directors.

Alex. Whellan

Secretary.

The Mercantile Trust Company,

By

Louis Fitzgerald

President.

E. H. Ades

Secretary.

Signed, sealed and delivered on behalf of The Union Pacific Land Company in the presence of } S. P. Zimmerman
Edward Vandergent.

Signed, sealed and delivered on behalf of The Mercantile Trust Company in the presence of } Lawrence Green
Edward Vandergent.