

deed has been duly recorded in the counties of Colfax, San Miguel, Socorro, Dona Ana
 and Sierra in the Territory of New Mexico; and whereas, the Railway Company being the
 owner of all the bonds and all the shares of capital stock of the Silver City, Deming
 and Pacific Railroad Company (except twenty (20) shares held by the directors of said
 Company), and all said bonds and shares being assigned to or pledged with the
 trustee under said General Mortgage, said Silver City, Deming and Pacific Railroad
 Company, by its deed, bearing date the fifteenth day of February, 1899, sold and
 conveyed to the Railway Company, party of the first part hereto, all and singular,
 the railroads, telegraph lines, estates, properties, rights, franchises and privileges
 of said Silver City, Deming and Pacific Railroad Company, which deed has been
 duly recorded in the county of Grant in the Territory of New Mexico; and whereas, by
 deed bearing date the seventeenth day of April 1899, Ralph E. Fritchell, as Special
 Master, Knickerbocker Trust Company as Trustee, under a certain mortgage of The
 Silver City and Northern Railroad Company, and The Silver City and Northern
 Railroad Company, duly conveyed to the Railway Company party of the first
 part hereto, all and singular the railroads, telegraph lines, estates, properties,
 rights, franchises and privileges of said The Silver City and Northern Railroad
 Company, which deed has been duly recorded in the county of Grant in the
 Territory of New Mexico; and whereas, the Railway Company being the owner of all
 the shares of capital stock of The Santa Rita Railroad Company (except six (6)
 shares held by the directors of said Company), and said shares being assigned to
 or pledged with the trustee of said General Mortgage, said The Santa Rita
 Railroad Company, by its deed bearing date the thirteenth day of January, 1900,
 sold and conveyed to the Railway Company, party of the first part hereto, all
 and singular the railroads, telegraph lines, estates, properties, rights, franchises
 and privileges of said The Santa Rita Railroad Company, which deed has been
 duly recorded in the county of Grant in the Territory of New Mexico; and
 whereas, the Railway Company being the owner of all the shares of capital
 stock of The Hanover Railroad Company (except six (6) shares held by the directors
 of said Company), and all said shares being assigned to or pledged with the
 trustee under said General Mortgage, said The Hanover Railroad Company, by
 its deed bearing date the nineteenth day of January, 1900, sold and conveyed
 to the Railway Company, party of the first part hereto, all and singular
 the railroads, telegraph lines, estates, properties, rights, franchises, and privileges
 of said The Hanover Railroad Company, hereinafter described, which deed has
 been duly recorded in the county of Grant in the Territory of New Mexico;
 and whereas, the Railway Company being the owner of all the shares of capital stock of
 The Hutchinson and Southern Railway Company (except six (6) shares held by the
 directors of said Company) and all said shares being assigned to or pledged with
 the trustee under said General Mortgage, said The Hutchinson and Southern
 Railway Company, by its deed bearing date the twentieth day of December