

interest of all the bonds issued under and secured by the said Mortgage, according to the true intent and meaning thereof, hath granted, bargained, sold, aliened, remised, released, conveyed, assigned, transferred, set over and confirmed, and by these presents doth grant, bargain, sell, alien, remise, release, convey, assign, transfer, set over and confirm unto the Trustee, and its successors and assigns forever, all and singular the property, rights, privileges and franchises mentioned in the certificate of R.S. Lovett and William Mahl, Vice President and Comptroller respectively of the Railroad Company, and in the certificate of R.L. Huntley and H.J. Stirling Chief Engineer and Auditor respectively of the Railroad Company, a copy of each of which certificates is hereto annexed and made a part hereof. To Have and to Hold all and singular the above mentioned and described property, together with the appurtenances, unto the Trustee, its successors and assigns forever, but in trust for the equal and proportional benefit and security of all present and future holders of the bonds issued and to be issued under and secured by the said Mortgage and for the enforcement of the payment of said bonds and interest when payable, and the performance of and compliance with the covenants and conditions of the said Mortgage and of this indenture, without preference, priority or distinction as to lien or otherwise, of anyone bond over any other bond issued thereunder, by reason of priority in the issue or negotiation thereof, or otherwise howsoever; and on the trusts, for the uses and purposes, and upon the terms and conditions declared and expressed in the said Mortgage, with like effect as if they were here repeated.

FIRST. The Railroad Company covenants that it is the owner of the property, rights, privileges and franchises hereinbefore described, and that the same are free from liens, encumbrances or charges of what nature or kind soever unless it be the lien of the First Mortgage executed by the Railroad Company to The Mercantile Trust Company as Trustee, under date July 1, 1897.

SECOND. It shall be no part of the duty of the Trustee to see to the recording or filing of this indenture, or to see to giving notice of the existence of this indenture to any person or persons whomsoever; but the railroad company covenants that it will cause this indenture to be filed or recorded as required by law.

IN WITNESS WHEREOF each of the parties hereto has caused these presents to be signed and acknowledged by its president, or one of its Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Secretary or an Assistant secretary, the day and year first above written.

Union Pacific Railroad Company
By R.S. Lovett, Vice President.

(Corp. Seal)

Attest: Joseph Hellen, Assistant Secretary.
Signed, sealed and delivered in presence of:
Gordon M. Pack
Thomas Price.

The Equitable Trust Co. of New York.
By F.W. Fulla, Vice President.

(Corp. Seal)

Attest: Lyman Rhoads, Secretary
Signed, sealed and delivered in presence of:
R.R. Hunt
Jno. Y. Robbins, Jr.

(Over)