

THIS INDENTURE, made this 14th day of January, A.D., 1915, between the Union Pacific Railroad Company (hereafter called the "Railroad Company"), a corporation organized and existing under and by virtue of the laws of the State of Utah, party of the first part, and The Equitable Trust Company of New York, (hereinafter called the "Trustee"), a corporation organized and existing under and by virtue of the laws of the State of New York, party of the second part:

WHEREAS, heretofore and under date of June 1, 1908, the Railroad Company executed its First Lien and Refunding Mortgage to the Trustee to secure an issue of bonds for an aggregate principal sum not exceeding \$200,000,000. at any one time outstanding; and thereafter executed to the Trustee four supplemental indentures under dates of October 15, 1908, June 28, 1909, April 22, 1910, and October 26, 1914, respectively; and

WHEREAS, it is provided by said Mortgage that said bonds to the aggregate amount of \$50,000,000. shall be certified and delivered by the Trustee from time to time to the Railroad Company, to reimburse the Railroad Company for the expenditures made by it after the date thereof, for some one or more of the purposes set forth in Section 4 of Article Second of said Mortgage; and

WHEREAS, the Railroad Company has expended the sum of \$2,174,567.31 for purposes set forth in said Section 4 of Article Second of said Mortgage; and

WHEREAS, the Railroad Company has requested the Trustee to certify and deliver to it, to reimburse it for expenditures made on account thereof, \$2,174,567.31 face value, of said bonds, being a portion of the \$50,000,000. of bonds reserved to be issued under said Section 4 of Article Second of the said Mortgage and there being unissued of said \$50,000,000. of bonds so reserved an amount in excess of said amount of bonds by the Railroad Company; and

WHEREAS, it is provided by the said Mortgage that in order to procure the certification and delivery by the Trustee of bonds for the purposes of reimbursing the Railroad Company, as aforesaid, there shall be delivered to the Trustee the instruments therein specified, and that in case the expenditures certified to the Trustee, as therein provided, shall have been made for the construction or acquisition of additional railroads or branches or extensions or main track, or for the acquisition of real property, or for the purchase of rolling stock or other equipment then in actual use by the Railroad Company there shall be delivered to the Trustee a Supplemental Indenture, duly executed by the Railroad Company to the Trustee, specifically subjecting such railroads, branches or extensions, or main track or real property, or rolling stock or equipment, as the case may be, to the lien of the said Mortgage, and that at any and all times the Railroad Company will execute and deliver to the Trustee any and all such further assurances or conveyances of the property certified to have been constructed or acquired as aforesaid, as the Trustee shall reasonably direct or require for the purpose of expressly and specifically subjecting the same to the lien of said Mortgage; and

WHEREAS, the Trustee has directed and required the execution and delivery of this indenture:

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that the Railroad Company in accordance with the terms and provisions of the said Mortgage, and in consideration of the premises and of One Dollar to it paid by the Trustee, and in order to secure the payment of the principal and 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 following described rolling stock and equipment:

- Locomotives.
- 15 Mikado Passenger, Nos. 745-759, inclusive.
- 20 Pacific Type, Nos. 100 & 181-199, inclusive.
- 5 Switching, Nos. 1267-1271, inclusive.
- Passenger Train Cars.
- 15 Steel Baggage, Nos. 926-940, inclusive.
- 10 Steel Postal, Nos. 1263-1272, inclusive,
- 2 Steel Composite (Baggage & Buffet), Nos. 955 & 956.
- 30 Steel Chair Cars, Nos. 721-750, inclusive.
- 18 Steel Dining Cars, Nos. 349-366, inclusive.
- 7 Steel Observation, Nos. 812-820, inclusive.
- Freight Train Cars.
- 200 Steel Ballast, Nos. 84700-84899, inclusive.
- 35 Steel Underframe Flats, Nos. 10771-10805, inclusive.

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 proportionate benefit and security of all 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 the indentures supplemental thereto, without preference, priority or distinction as to lien or otherwise, of any one 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, and in the indentures supplemental thereto, with like effect as if they were 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, dated July 1, 1897.

Second: It shall be no part of the duty of the Trustee to see to the recording or

For release see Bond 85 page 347