

Rights under  
indenture  
limited to  
parties and  
bondholders.

indenture, or any covenants, conditions or provisions herein contained; all the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the holders of the bonds hereby secured as herein provided.  
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#### ARTICLE TEN.

All agreements  
binding on  
successors  
and assigns of  
Company  
Company de-  
fined

Section 1. All the conveyances, stipulations, promises, undertakings, and agreements herein contained, by or on behalf of the Company, shall bind its successors and assigns, whether so expressed or not. For every purpose of this indenture, including the execution, issue and use of any and all bonds hereby secured, the term, the "Company" includes and means, not only the party of the first part hereto, but also its successors and assigns, particularly including any corporation into or with which the Company may be merged or consolidated.

Various words  
and terms  
defined.

Section 2. The words "bond", "holder," and "bondholder," shall include the plural as well as the singular number, unless otherwise expressly indicated. The term "bonds" shall be deemed and construed to mean the bonds issued under and secured by this indenture at the time outstanding and unpaid. The word "coupons," refers to the interest coupons attached to the bonds secured hereby. The word "person" shall include associations or corporations.

Bondholders'  
instrument  
may be signed  
in person or  
by attorney-  
in-fact.

Section 3. Any request, direction or other instrument required to be signed and executed by bondholders, may be in any number of concurrent writings of similar tenor, and may be signed or executed by such bondholders in person or by attorney appointed in writing.

IN WITNESS WHEREOF, THE KANSAS CITY, KAW VALLEY and WESTERN RAILWAY COMPANY has caused its corporate name and seal to be hereunto affixed, and this indenture to be signed by its President, and attested by the signature of its Secretary, for and in its behalf; and the Said Commerce Trust Company, to evidence its acceptance of the trusts hereby created, has caused its corporate name and seal to be hereunto affixed, and this indenture to be signed by its President or Vice-President and attested by the signature of its Secretary or Assistant Secretary, all as of the first day of August, A.D. 1914.

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Executed in multiple.

THE KANSAS CITY, KAW VALLEY and WESTERN RAILWAY COMPANY.

(CORP. SEAL) Attest: By J. D. Waters, President.  
K. D. Klemm, Secretary.

COMMERCE TRUST COMPANY,  
By W. T. Kemper, President.

Attest:  
H. C. Schwitzgebel, Secretary.

State of Kansas, County of Wyandotte, ss.

Be It Remembered, That, on this 17th day of Feb'y, A.D. 1915, before me, a notary public duly qualified for and residing in said County and State, personally appeared J. D. Waters and K. D. Klemm, to me personally known to be the persons whose names are subscribed to and who executed the foregoing instrument and who being by me first duly sworn, upon oath did say that they are respectively the President and Secretary of The Kansas City, Kaw Valley and Western Railway Company, that the seal attached to the foregoing instrument is the corporate seal of said Company and that said instrument was signed and sealed in behalf of said corporation by the authority of its Board of Directors and said J. D. Waters and K. D. Klemm, duly acknowledged the execution of said instrument to be the free act and deed of said The Kansas City, Kaw Valley and Western Railway Company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.  
My commission expires Sept. 8-1917. (SEAL) O. Q. Claflin Jr. Notary Public, in and for Wyandotte County, Kansas.

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State of Missouri, County of Jackson, ss.

Be It Remembered, That, on this 17th day of February, A.D. 1915, before me, a notary public duly qualified for and residing in said County and State, personally appeared W. T. Kemper and H. C. Schwitzgebel, to me personally known to be the persons whose names are subscribed to and who executed the foregoing instrument and who, being by me first duly sworn, upon oath did say that they are respectively the President and Secretary of the Commerce Trust Company, that the seal attached to the foregoing instrument is the corporate seal of said Commerce Trust Company and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said W. T. Kemper and H. C. Schwitzgebel, duly acknowledged the execution of said instrument to be the free act and deed of said Commerce Trust Company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.  
My commission expires July 25, 1918. (SEAL) Geo. W. Dillon, Notary Public, in and for Jackson County, State of Missouri.

Recorded July 5th., A.D. 1916, at 10:45 o'clock A.M.

Floyd L. Lawrence  
Register of Deeds,

Geo. C. Nitzel  
Deputy.