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Coupon Bonds of this Series are issuable in denominations of \$50, \$100, \$500 and \$1,000. Registered Bonds without coupons of this Series are issuable in denominations of \$1,000, \$5,000 and \$10,000, and, with the consent of the Company, in denominations in excess of \$10,000. Upon presentation thereof for that purpose at the office or agency maintained by the Company in said City of Chicago or in said Borough of Manhattan and in the manner, subject to the limitations, and upon payment of the charges provided in the Mortgage, coupon Bonds of this Series, with all unmatured coupons and any matured coupons in default appertaining thereto, may be exchanged for a like aggregate principal amount of registered Bonds without coupons of this Series of authorized denominations, coupon Bonds of this Series of the denominations of \$50, \$100 and \$500 aggregating \$1,000 in principal amount with all unmatured coupons and any matured coupons in default appertaining thereto may be exchanged for a coupon Bond of this Series of the denomination of \$1,000 bearing all unmatured coupons and any matured coupons in default appertaining thereto, and registered Bonds without coupons of this Series may be exchanged for a like aggregate principal amount of coupon Bonds of this Series of the denomination of \$1,000 and bearing all unmatured coupons and any matured coupons in default appertaining thereto or for a like aggregate principal amount of registered Bonds without coupons of this Series of other authorized denominations.

As provided in the Mortgage, no recourse shall be had for the payment of the principal or of the premium if any, or interest on this Bond, or for any claim based hereon, or because of the creation of indebtedness represented hereby, or otherwise, in respect hereof, or based on or in respect of the Mortgage or any indenture supplemental thereto, against any, past, present or future incorporator, stockholder, officer or director, as such, of the Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Bond shall not be valid or become obligatory for any purpose unless and until the certificate of authentication

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insertions and variations as may be authorized and permitted by the Mortgage; and

WHEREAS, the execution and delivery of the Mortgage have been authorized by resolutions duly adopted by the stockholders and Board of Directors of the Company; and

WHEREAS, all acts and things prescribed by law and by the articles of incorporation and by-laws of the Company necessary to make the Bonds of Series A when executed by the Company and authenticated by the Corporate Trustee, as in the Mortgage provided, valid, binding and legal obligations of the Company, and to make the Mortgage a valid and binding mortgage and deed of trust to secure the payment of the Bonds, have been performed, and the execution and delivery of the Mortgage have been duly authorized in all respects;

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that in order to secure the payment of the principal, of premium if any, and interest on all the Bonds at any time issued and outstanding hereunder, according to their tenor and effect, and the performance and observance of the covenants and conditions contained in the Bonds and in the Mortgage, and in consideration of the premises and the acceptance by the Trustee of the trusts hereby created, and of the acceptance of the Bonds (and coupons, if any) by the holders thereof, and of the sum of One Dollar in hand paid by the Trustee to the Company upon the execution and delivery of the Mortgage, receipt whereof is hereby acknowledged, the Company has granted, bargained, sold, conveyed, released, confirmed, mortgaged, pledged, assigned, transferred and set over, and by these presents does grant, bargain, sell, convey, release, confirm, mortgage, pledge, assign, transfer and set over, unto the Trustee, and to their successors in the trust, and their assigns forever, subject to the terms of the Mortgage, all and singular the following described property, rights, privileges and franchises of the Company:

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hereon shall have been signed by the Corporate Trustee under the Mortgage.

IN WITNESS WHEREOF, Chicago, Rock Island and Pacific Railroad Company has caused this Bond to be signed by its President or one of its Vice Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or imprimed or engraved hereon and attested by its Secretary or an Assistant Secretary, and this Bond to be dated:

CHICAGO, ROCK ISLAND AND PACIFIC
RAILROAD COMPANY

By

President

Attest:

Secretary

(Form of Corporate Trustee's Certificate of Authentication
on Bonds of all Series)

CORPORATE TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds of Series _____ described in the within mentioned Mortgage.

As Corporate Trustee

By

Authorized Officer

and

WHEREAS, the Bonds of series other than Series A and the coupons to be attached to such thereof as may be coupon Bonds are to be substantially in the forms hereinabove set forth for the Bonds of Series A, but with such omissions,

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FURTHER, All of the Company's right, title and interest in and to all and singular the lines of railroad now owned or operated by the Company, including specifically but not exclusively the following:

Group A: Main lines, first main track:

Miles

ITEM (1). Beginning at a point of connection with the line described in ITEM (1) of Group C, at or near 63rd Street in the City of Chicago, Illinois, and extending in a general westerly direction through the Cities of Joliet, Moline and Rock Island in the State of Illinois, Davenport, Iowa City, Des Moines and Council Bluffs in the State of Iowa, Omaha and Lincoln in the State of Nebraska, Belleville, Phillipsburg and Goodland in the State of Kansas, and Burlington and Limon in the State of Colorado, to the City of Colorado Springs, Colorado, including the right to the use of 7.69 miles of track of other companies; also a line beginning at Limon, Colorado, and extending in a northwesterly direction to the City of Denver, Colorado, over 89.41 miles of track of Union Pacific Railroad Company, and 0.37 of a mile of track of Denver Union Terminal Company, and having a length of approximately 1,156.44

ITEM (2). Beginning at a connection with the line described in ITEM (1) of this Group A, at or near Fillmore Street in the City of Davenport, Iowa, and extending in a general southeasterly direction through the Cities of Muscatine, Eldon and Allerton in the State of Iowa, Trenton and Kansas City in the State of Missouri, Kansas City, Topeka, Herington and Wichita in the State of Kansas, and, 12 Miles, Chickasha and Vian in the State of Oklahoma, and Fort Worth in the State of Texas, to Dallas, Texas, excluding 4.52 miles of track between Birmingham and Kansas City, Missouri, owned jointly with Chi-