

Chicago, Rock Island and Pacific Railroad Company
First Mortgage 2 7/8% Bonds, Series A,
Due January 1, 1980

[illegible]

This Bond is one of the First Mortgage Bonds of the Company (herein referred to as the "Bonds"), not limited in aggregate principal amount except as provided in the Mortgage, issued and to be issued in one or more series under, and all equally and ratably secured by, a mortgage and deed of trust, dated as of January 1, 1930 (herein referred to as the "Mortgage"), executed and delivered by the Company to The First National Bank of Chicago and Joseph C. Williams, as

If an event of default as defined in the Mortgage shall occur, the principal of this debt may be declared due and any income in arrears shall be due and payable to the lender, together with the interest thereon, prior to the stated date of maturity thereof in the event of default. The principal and interest on this debt shall be subject to the conditions provided in the Mortgage.

the Mortgagee's obligation as against the Mortgagee shall occur only if the Mortgagee is not in default of its obligations under the Mortgage, and the proceeds of the sale of the mortgaged property shall be used and applied first to the satisfaction of the obligations of the Mortgagor in the manner, with the effect and subject to the conditions provided in the Mortgage.