

This SUPPLEMENTAL INDENTURE dated as of the 1st day of March, 1961, between SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY, a Washington corporation (hereinafter called the Railway Company), and THE HANOVER BANK, a New York corporation (hereinafter called the Trustee),

W I T N E S S E T H:

By Indenture dated March 1, 1911, between the Railway Company and Central Trust Company of New York, a New York corporation, the Railway Company granted, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred, and set over to said Central Trust Company of New York real and personal property of the Railway Company therein described, to be held by said Central Trust Company of New York, as trustee, to secure the payment by the Railway Company of its First Mortgage Gold Bonds to be issued in accordance with the terms of said Indenture (hereinafter called the Indenture).

Thereafter, the Railway Company issued and said Central Trust Company of New York, as trustee, authenticated First Mortgage Gold Bonds (hereinafter called the Bonds) of the principal amount