

bargained sold assigned, released, conveyed, confirmed and set over and by these presents does grant, bargain, sell, assign, release convey confirm and set over unto The Trustee, party of the second part hereto, and its successors or successors and assigns forever, (all and singular the following railroads estates, properties, rights, franchises and privileges of The Railroad Company now owned or hereafter to be acquired by it, that is to say:

All of the railroads, properties, rights and franchises of the Oregon Railway and Navigation Company, of the Oregon Railway Extensions Company and of the Washington and Idaho Railroad Company so acquired by the said the Railroad Company from the Purchasing Committee and all the rights, interest, estate, property and franchises of the Railroad Company in and to any and all other railroads, extensions or branches now owned, leased or held by The Railroad Company, or in which it has any interest and all the right, title, interest, estate and property of The Railroad Company in any and all other lines of railway extensions or branches hereafter to be constructed acquired held, owned or leased by the Railroad Company or in which it shall obtain or hold any interest.

Also All the lands, tenements and hereditaments now owned, leased or appropriated, or which may hereafter be owned, leased or appropriated by the Railroad Company in connection with its railroad or otherwise including also any interest which The Railroad Company now has or may hereafter acquire in the lands held in trust by Henry R Reed and James J. Harris as Trustees)

also all telegraph and telephone lines, roadbeds, rights of way superstructures, bridges, rails, switches, ties iron chairs, bolts splices, lands depot grounds, station engine and car houses warehouses, water stations, turn tables depots, machine shops gravel pits, offices, office buildings any and all other lands, buildings and fixtures, any and all equipment, machinery instruments, tools, implements, materials, furniture and other chattels, any and all leaseholds, leases, terms, contracts, and all books of account, maps inventories and other documents, and all other property real and personal, of every kind and description now owned or hereafter acquired in anywise or at any time belonging or appertaining to the said railroad above described or to any of such other line of railroad, extensions or branches, now owned or hereafter acquired by the Railroad Company or to the use or operation thereof.