

shall be secured by this indenture or be obligatory for any purpose unless such certificate shall have been executed by the Trustee, such Trustee's certificate to be substantially of the following tenor, viz.:

(Form of Trustee's Certificate).

This bond is one of the series of bonds described in the within-mentioned mortgage or deed of trust."

CENTRAL TRUST COMPANY OF NEW YORK,
Trustee,

By

Vice President.

And Whereas, this indenture is of the tenor of the draft thereof submitted to and approved by the Board of Directors of the Railway Company at their said meeting; and in pursuance of due authority and of all and every legal power and authority in it vested the Railway Company has executed this indenture and purposes to make, execute and from time to time, to issue the bonds secured hereby; and Whereas, this indenture is to be a first mortgage and lien upon the railway hereinafter described superior and paramount to all other liens, charges and incumbrances thereon; NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That in order to secure the payment of the principal and interest of all such bonds at any time issued and outstanding under this indenture, according to their tenor and effect, and the performance of all the covenants and conditions herein contained, and to declare the terms and conditions upon which such bonds are issued and received, and in consideration of the premises and of the purchase and acceptance of such bonds by the holders thereof, and of the sum of one dollar to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged: The Railway Company party of the first part hereto, has executed and delivered these presents, and has granted, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred and set over, and by these presents does grant, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustee, the party of the second part, its successors and assigns, forever: All and Singular the line of railway now being constructed by the Railway Company, extending from Spokane in the State of Washington to Kennewick in the said State, thence along the north bank of the Columbia River to Vancouver in said State, and thence across the Columbia and Willamette rivers into the City of Portland in the State of Oregon, with a branch already constructed and in operation extending from Lyle upon the Columbia River northeasterly to Goldendale wholly in the State of Washington, in all about four hundred and seventeen miles of railway (It is understood that from Vancouver into, or to a point in the vicinity of, Portland the line will be owned an undivided two-thirds by the Railway Company and an undivided one-third by the Northern Pacific Railway Company, and that the interest of the Railway Company only is covered by this mortgage).

All the right, title, estate, interest and property of the Railway Company in and to any and all lines of railway, extensions and branches, terminal properties, rolling stock and other property, notwithstanding that the same are not now particularly described in this indenture, which from time to time may be designated in the verified certificates to be furnished by the Railway Company to the Trustee in calling for the certification of bonds under this indenture. All terminals, depot and yard properties, and other lands, all road-bed, superstructures, rights of way, rails, tracks, side-tracks, bridges, viaducts, buildings, depots, stations, telegraph and telephone lines, engine houses, machine shops and other structures, turntables, water stations, fences and other fixtures, gravel beds, betterments, additions and improvements, all locomotives, cars, equipment, tools, machinery and implements, however held and wherever situate, now owned or which hereafter may be acquired by the Railway Company,