

2. Contract between Northern Pacific Railway Company and Astoria and Columbia River Railroad Company, dated January 12, 1911, for a period of 999 years from April 1, 1909, for the use by the Astoria and Columbia River Railroad Company of the railway and facilities of the Northern Pacific Railway Company from the southerly end of the approach to the bridge across the Willamette River to Goble, Oregon; which contract, together with all rights granted thereby, with and by the written consent of the Northern Pacific Railway Company, heretofore has been duly assigned to the Railway Company by the Astoria and Columbia River Railroad Company.

3. Contract between Northern Pacific Railway Company and Spokane, Portland and Seattle Railway Company, dated February 1, 1910, for a period of 999 years from July 1, 1909, for the use by the Spokane, Portland and Seattle Railway Company of the undivided one-third interest of the Northern Pacific Railway Company in the railway and facilities from Vancouver to the southerly end of the approach to the bridge across the Willamette River, including bridges, approaches, tracks and appurtenances as more particularly described in the said contract.

4. Contract between Spokane, Portland and Seattle Railway Company and Northern Pacific Railway Company, dated December 1, 1909, for a period of 999 years from July 1, 1909, for the use by the Spokane, Portland and Seattle Railway Company of the railway and facilities of the Northern Pacific Railway Company extending from a point near Twenty-first Street in the City of Portland, Oregon, to the southerly end of the approach to the bridge across the Willamette River.

SIXTH. All leases and trackage contracts and all renewals and extensions of any and all leases and trackage contracts, the leasehold or other rights under which now are or at any time hereafter may become subject to this indenture.

SEVENTH. The following bonds, which hereby are pledged with, and delivered to, the Trustee hereunder: \$185,700, face amount, of the First Mortgage Six Per Cent. Sinking Fund Gold Bonds of the Pacific & Eastern Railway, maturing June 1, 1937, secured by mortgage to the Knickerbocker Trust Company, as Trustee, dated June 1, 1909.

EIGHTH. The following shares of capital stock which hereby are pledged with, and delivered to, the Trustee hereunder: 1. 99,975 shares of the capital stock of the Oregon Trunk Railway, being all the issued and outstanding shares of said company, except 25 shares held by directors. 2. 19,475 common shares of the capital stock of the Oregon Electric Railway Company, being all the issued and outstanding shares of said company, except 25 shares held by directors.

3. 3,800 deferred shares of the capital stock of the Oregon Electric Railway Company, being all the issued and outstanding deferred shares of said company.

4. 755 preferred shares of the capital stock of the Oregon Electric Railway Company, being part of the present total issue of 2,000 preferred shares of said company.

5. 4,975 shares of the capital stock of the Pacific and Eastern Railway, being all the present total issue of 5,000 shares of the capital stock of said company, except 25 shares held by directors.

NINTH. All shares of the capital stock of the aforesaid last-named three Companies, and of any companies successors thereto, which the Railway Company now owns, except qualifying shares held by directors, or to which it is now entitled or (subject to Sec.2 of Article Two of this indenture) which hereafter it may acquire or to which hereafter it may become entitled.

TENTH. Any and all property of every name and nature, including stocks and bonds, from time to time hereafter by delivery or by writing of any kind for the purposes