

BANKERS TRUST COMPANY TO NORTHERN PACIFIC RAILWAY CO.

THIS INDENTURE, MADE THIS FIRST DAY OF MAY A.D. 1923 BETWEEN BANKERS TRUST COMPANY, A CORPORATION UNDER THE LAWS OF THE STATE OF NEW YORK, TRUSTEE, HEREINAFTER CALLED "THE TRUSTEE," PARTY OF THE FIRST PART, AND THE NORTHERN PACIFIC RAILWAY COMPANY, PARTY OF THE SECOND PART,

WITNESSETH, WHEREAS, THE NORTHERN PACIFIC RAILWAY COMPANY, A CORPORATION UNDER THE LAWS OF THE STATE OF WISCONSIN (WHICH HAS SUCCEEDED TO LANDS AND RIGHTS TO LANDS GRANTED BY CONGRESS TO THE NORTHERN PACIFIC RAILROAD COMPANY, A CORPORATION CREATED AND EXISTING BY AND UNDER AN ACT OF CONGRESS OF THE UNITED STATES OF AMERICA, ENTITLED "AN ACT GRANTING LANDS TO AID IN THE CONSTRUCTION OF A RAILROAD AND TELEGRAPH LINE FROM LAKE SUPERIOR TO PUGET SOUND ON THE PACIFIC COAST BY THE NORTHERN ROUTE," APPROVED JULY 2, 1864), IN AND BY A CERTAIN MORTGAGE BEARING DATE THE TENTH DAY OF NOVEMBER, A.D. 1896, DID MORTGAGE UNTO THE MERCANTILE TRUST COMPANY, AS TRUSTEE CERTAIN RAILWAYS AND OTHER PROPERTY INCLUDING LANDS HEREINAFTER DESCRIBED, WHICH MORTGAGE WAS GIVEN TO SECURE THE PAYMENT OF THE PRIOR LIEN RAILWAY AND LAND GRANT GOLD BONDS OF SAID NORTHERN PACIFIC RAILWAY COMPANY TO BE ISSUED TO AN AMOUNT NOT EXCEEDING \$130,000,000; AND

WHEREAS, SAID THE MERCANTILE TRUST COMPANY HAS BEEN MERGED INTO AND WITH BANKERS TRUST COMPANY, PARTY OF THE FIRST PART, WHICH HAS THEREBY BECOME THE CORPORATE SUCCESSOR OF SAID THE MERCANTILE TRUST COMPANY, AND THE NORTHERN PACIFIC RAILWAY COMPANY, THE MORTGAGOR IN SAID MORTGAGE, DID ON THE ELEVENTH DAY OF OCTOBER 1911, DULY APPOINT BANKERS TRUST COMPANY TRUSTEE OF SAID MORTGAGE ABOVE DESCRIBED IN THE PLACE OF AND AS SUCCESSOR TO THE MERCANTILE TRUST COMPANY, WHICH IT WAS AUTHORIZED TO DO BY THE TERMS OF SAID MORTGAGE, AND

WHEREAS, THE SAID BANKERS TRUST COMPANY, AS TRUSTEE, IS AUTHORIZED IN AND BY SAID MORTGAGE BY ITSELF, OR BY ITS AUTHORIZED ATTORNEY, TO RELEASE FROM THE LIEN OF SAID MORTGAGE ANY LANDS WHICH MAY BE SOLD UPON PAYMENT TO SAID TRUSTEE OF THE NET SUM RECEIVED FROM SUCH SALES, SO THAT THE PURCHASER, OR PURCHASERS THEREOF, SHALL TAKE AND HOLD THE SAME FREE FROM ANY ENCUMBRANCE EXISTING BY REASON OF SAID MORTGAGE, AND

WHEREAS, ALL THE LANDS HEREINAFTER DESCRIBED HAVE BEEN SOLD AND CONVEYED BY THE NORTHERN PACIFIC RAILWAY COMPANY (WHICH HAS SUCCEEDED TO THE RIGHT, TITLE AND INTEREST IN SAID LANDS OF THE NORTHERN PACIFIC RAILROAD COMPANY) BY SEVERAL DEEDS IN VARIOUS PARCELS; AND

WHEREAS, THE SAID MORTGAGE HAS NOT BEEN SATISFIED AND THE MONEYS REQUIRED FOR THE PAYMENT OF ALL THE BONDS SECURED THEREBY HAVE NOT BEEN DEPOSITED BY MEANS OF OPERATION OF THE SINKING FUND OF SAID MORTGAGE OR OTHERWISE, AND

WHEREAS, THE SAID TRUSTEE HAS RECEIVED THE NET PROCEEDS ARISING FROM THE SALE OF THE SAID LANDS HEREINAFTER DESCRIBED, AS PROVIDED IN SAID MORTGAGE;

NOW THEREFORE, THIS INDENTURE WITNESSETH THAT THE PARTY OF THE FIRST PART, AS TRUSTEE, AS AFORESAID, IN CONSIDERATION OF THE PREMISES AND THE PAYMENT TO IT OF THE NET PROCEEDS ARISING FROM THE SALE OF SAID LANDS, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, DOES HEREBY RELEASE FROM THE LIEN OF SAID MORTGAGE THE FOLLOWING DESCRIBED PIECES AND PARCELS OF LAND, SITUATE IN THE COUNTY OF SKAMANIA AND STATE OF WASHINGTON AND HEREIN DESCRIBED ACCORDING TO THE UNITED STATES SURVEY: