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therein pending between the above-named parties, the railroad and telegraph lines, property and franchises of the Northern Pacific Railroad Company, a corporation organized under an Act of Congress of the United States, to construct a Railroad and Telegraph Line from a point on Lake Superior in the State of Wisconsin, or the State of Minnesota, to Puget's Sound on the Pacific Coast by the northern route, including the branch from a point on said lines across the Cascade Mountains to Puget's Sound, and also certain lands granted by the Congress of the United States to aid in the construction and equipment of the main line and branch of said Company, and, also, the rights of said company under such grants made by Congress, and also certain shares of stock and bonds of other companies, and certain other properties--were sold to the Railway Company, party of the first part hereto, by Alfred L. Cary, the Special Master appointed by said Courts to make such sale.

And Whereas, in said causes pending in said several courts such further proceedings were had that the sales of said properties were duly confirmed and said railroad and telegraph lines, franchises, lands and rights to lands, stocks, bonds and other properties were conveyed and assigned to the Railway Company, party of the first part hereto, in pursuance of the said decrees and of the orders of said Courts made thereon;

And Whereas, prior to such sales and conveyances, and for the purpose of enabling the Railway Company, party of the first part hereto, to make payment for said railroad and telegraph lines, franchises, lands, land grants, rights to land, stocks, bonds and other properties, and of procuring the execution and delivery of the bonds hereby secured, as hereinafter provided, and for other purposes, the firm of J. P. Morgan & Co., of the City of New York, acting as Reorganization Managers under a certain Plan and Agreement dated March 16, 1896, for the Reorganization of the Northern Pacific Railroad Company, sold, transferred and delivered to the Railway Company, party of the first part hereto, General First Mortgage Bonds, General Second Mortgage Bonds, General Third Mortgage Bonds and Consolidated Mortgage Bonds of said Northern Pacific Railroad Company, together with certain other securities and property, upon the express promise and agreement of the Railway Company, among other things, to execute and deliver this mortgage or deed of trust covering, as hereinafter set forth, the railroad and telegraph lines, property, franchises, lands, rights to lands, stocks and bonds acquired at said sales, and certain other properties now owned or hereafter to be acquired by the Railway Company, and to make, execute, deliver and use, as hereinafter provided, its bonds secured by this indenture;

And Whereas, the railroad, rolling stock, telegraph lines, lands and land grants so acquired by the Railway Company, or certain parts thereof, are subject to the following prior mortgages, viz.:

A certain mortgage dated May 1st, 1879, executed by said Northern Pacific Railroad Company to The Farmers' Loan and Trust Company, as Trustee, covering the part of its main line of railroad known as its Missouri Division, extending from the west bank of the Missouri River, in the State of North Dakota, to the east bank of the Yellowstone River, in the State of Montana, and all the lands granted by Congress pertaining thereto, and certain other property, to secure an issue of \$2,500,000 of its Forty-Year Six Per Cent. Sinking Fund Bonds, under which mortgage bonds to the aggregate amount of \$1,776,000 of principal are now outstanding, exclusive of any bonds called in for redemption for the Sinking Fund, but not actually redeemed.

A certain mortgage dated January 1st, 1881, executed by said Northern Pacific Railroad Company to the Central Trust Company of New York, as Trustee (hereinafter called

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Recorded by Special Master L. 1944  
Mortgage Trust Co. Auditor  
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Patent Release records  
Book 1 in map page 19  
Mortgage Trust Co. Auditor  
By E. Ortel, 10/19/45

Patent Release  
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Book 1 in map page 101  
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