

mortgage or deed of trust be in the form of this indenture;

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, the Railway Company, party of the first part, 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} sealing and delivery of these presents, the receipt whereof is hereby acknowledged, 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, party of the second part, its successors and assigns forever:

✓ All and singular the following railroads, estates, lands, properties, rights, privileges and franchises, and bonds and shares of capital stock, viz.:

All and singular the line of railroad commencing at a point on the bay of Superior, in northeast quarter, section 30, township 49, range 13, in the State of Wisconsin, and extending thence to a point of junction with the line of railway next hereinafter described, at the boundary line between the States of Wisconsin and Minnesota.

All and Singular the railroad and telegraph line or lines formerly of the Northern Pacific Railroad Company, and now of the Railway Company, being all the line or lines beginning at or near Ashland, in the State of Wisconsin, and running thence in or through the States of Minnesota, North Dakota, Montana, Idaho, Washington and Oregon, with termini at Wallula and Tacoma, in the State of Washington, and Portland, in the State of Oregon.

— Also all the right, title, estate, interest and property of the Railway Company (subject to the sales thereof and contracts of sale in respect thereof heretofore made by the Railway Company or by the Northern Pacific Railroad Company, or by any Receiver thereof) in and to any and all the lands granted by the Congress of the United States to aid in the construction and equipment of said railroad, being 25,600 acres of land per mile of said railroad through Territories of the United States, and 12,800 acres per mile through States, at the date of such grant, being the States of Wisconsin, Minnesota and Oregon, and the United States Territories (now States) of North Dakota, Montana, Idaho and Washington, with the hereditaments and appurtenances thereto belonging or in any wise appertaining, together with the grants of said lands and all rights under such grants, and all the estate, right, title, interest, claim and demand whatsoever which the Railway Company now has or may hereafter acquire or become entitled to, of, in and to any of the lands aforesaid, and also of, in and to all the indemnity lands, wherever the same may be situated, that have been or may be acquired by said company to supply deficiencies in the quantities of said granted or mortgaged lands in pursuance of, and in accordance with the terms and provisions of said grants;

Also all the right, title, estate, interest and property of the Railway Company in and to contracts of sale in respect of any lands so granted by the Congress of the United States, whether such sales have been made by the Railway Company or by the Northern Pacific Railroad Company or by any Receiver thereof.

Also all the estate, right, title, interest and property of the Railway Company in and to the undivided one-half of all that part of the St. Paul and Duluth Railroad which