

railway, branches or operated lines at any time subject to the lien hereof; and any and all corporate or other rights, privileges and franchises which the Railway Company now has, or hereafter shall acquire, possess or exercise for, or appertaining to, the construction, maintenance, use or operation of such lines of railway or branches or operated lines, or any part thereof; and any and all the rents, issues, profits, tolls and other income of such lines of railway, or branches or operated lines, or any part thereof, and of any and all the rights, privileges, franchises, properties, real or personal, rights and things which the Railway Company may or shall hereafter possess, or become entitled to possess, for the purpose of, or in connection with, such lines of railway or any such branch or operated line.

Including all franchises, lines of railway, extensions, branches, telegraph lines, real estate, rolling stock and other railway property (but not including the bonds, stocks choses in action, cash and other personal property, except as herein specifically mentioned) which have been conveyed or sold to the Railway Company pursuant to said decrees, or which hereafter may be sold to, or acquired by, or for the benefit of, the Railway Company, party of the first part hereto, or which it is entitled, or may become entitled, to receive by virtue of said deeds of conveyance executed by said Special Master, or otherwise, in pursuance of any decrees in the said consolidated cause pending in the Circuit Court of the United States for the Eastern District of Wisconsin, wherein the said Farmers Loan and Trust Company and others are complainants and said Northern Pacific Railroad Company and others are defendants, or in said ancillary causes.

Together with all the right, title, estate, interest and property which the Railway Company now has, or at any time hereafter may acquire, in or to any of the franchises, lines of railway, extensions, branches, telegraph lines, stocks, bonds and other property, real, personal or mixed, hereby mortgaged, conveyed and assigned, or intended so to be.

Provided, however, that nothing in this indenture contained shall be construed to limit the right or power of the Railway Company, hereby expressly reserved, by the use of its credit or in any manner except by the use of the bonds reserved under Section 4 of Article One of this indenture, or of the Cash Fund established under Section 3 of Article Eight of this indenture for Improvement Purposes, to construct or acquire other lines of railway, branches, or extensions, or interests therein, free from the lien of this indenture.

Also the following bonds, to be delivered to the Trustee as hereinafter provided:

Northern Pacific Railroad Company Railroad and Land Grant General First Mortgage Sinking Fund Six Per cent. Gold Bonds	\$24,590,000
Little Falls & Dakota Railroad Company	1,577,429
Northern Pacific, Fergus and Black Hills Railroad Company	2,102,701
Duluth, Cookston & Northern Railroad Company	889,000
Fargo & Southwestern Railroad Company	1,559,398
Northern Pacific, LaMoure & Missouri River Railroad Company	318,000
Sanborn, Cooperstown & Turtle Mountain Railroad Company	665,750
Jamestown & Northern Railroad Company	1,843,916
Jamestown & Northern Extension Railroad Company	270,000
Southeastern Dakota Railroad Company	133,000
Northern Pacific & Manitoba Railway Company	5,260,000
Rocky Mountain Railroad Company of Montana	942,941
Northern Pacific & Montana Railroad Company	8,675,000
Northern Pacific & Manitoba Railway Company Terminal bonds	750,000
Helena & Jefferson County Railroad Company	366,599
Spokane Falls & Idaho Railroad Company	270,000
Spokane & Palouse Railway Company (Idaho Division)	1,218,000
Green River & Northern Railroad Company	375,000
Northern Pacific & Cascade Railroad Company	388,000
Northern Pacific & Puget Sound Shore Railroad Company	1,383,000
United Railroads of Washington	5,298,000
Clealum Railroad Company	68,000
Duluth & Manitoba Railroad Company Dakota & Minnesota Division bonds	2,900,000
Helena & Red Mountain Railroad Company	309,000
James River Valley Railroad Company	962,000
Spokane & Palouse Railway Company (Washington Division)	1,733,000

Also the following shares of stock to be delivered to the Trustee as hereinafter provided: