

pressly declared and covenanted that unless (a) the Railway Company shall be in default in the payment of some interest on any bond secured by this indenture, or on any bond (other than bonds held by the trustee of said Prior Lien Mortgage or by the Trustee hereunder) secured by either of the aforesaid mortgages of the Northern Pacific Railroad Company dated May 1st, 1879, and January 1st, 1881, or by the mortgage of the Western Railroad of Minnesota, dated May 1st, 1877, or by the mortgage of the St. Paul and Northern Pacific Railroad Company, dated June 1st, 1883, or by the Prior Lien Mortgage of the Railway Company, of even date herewith, and such default shall have continued for a period of six months, or unless (b) the Railway Company shall be in default in the due and punctual payment of the principal of any bond hereby secured, or of any bond (other than bonds held by the trustee of said Prior Lien Mortgage or by the Trustee hereunder) secured by any of said mortgages mentioned in this section; or unless (c) the Railway Company shall be in default in the payment of any tax, assessment or other governmental charge lawfully imposed or levied upon any part of the property and premises hereby mortgaged, or the income and profits thereof, and such default shall have continued for a period of six months after written notice thereof from the Trustee or from holders of five per cent. in amount of the bonds hereby secured; or unless (d) the Railway Company shall be in default in the due performance and observance of any covenant or condition of this indenture, and such default shall have continued beyond the period of grace, if any, herein provided for in respect of such default, and the Trustee shall have entered, or shall have elected to enter, into possession under the power of entry hereinafter conferred; or unless (e) the Railway Company voluntarily shall have surrendered to the Trustee possession of the mortgaged premises as hereinafter authorized--all the bonds, coupons, stocks, claims, indebtedness and other personal property at any time held by the trustee under said Prior Lien Mortgage may be used, held, applied and dealt with under and in accordance with the provisions of said Prior Lien Mortgage, as well by the Railway Company as by the Trustee under said Prior Lien Mortgage, as though this indenture had not been made. None of the particular provisions hereinafter contained shall be construed as limiting the general provisions contained in this Section.

Sec. 2. Whenever said Prior Lien Mortgage executed by the Railway Company to The Mercantile Trust Company, as trustee, shall have been satisfied or released, the Trustee hereunder shall be entitled to receive, take possession of and hold, as Trustee under this indenture, all the bonds, coupons, shares of stock, claims, cash and other property then held by the trustee under said Prior Lien Mortgage; and the Railway Company covenants that it will execute and deliver to the Trustee hereunder such assignments, transfers, powers of attorney and other instruments as the Trustee may reasonably require in order to vest in the Trustee, or to enable the Trustee to acquire, the title and possession of all such bonds, coupons, shares of stock, claims and other property, and the Trustee shall thereupon hold and stand possessed of all such bonds, coupons, shares, claims and other property as Trustee hereunder for the security of the holders of the bonds issued hereunder.

Sec. 3. Unless (a) the Railway Company shall be in default the payment of some interest on any bond secured by this indenture, or on any bond (other than bonds held by the trustee of said Prior Lien Mortgage or by the Trustee hereunder) secured by either of the aforesaid mortgages of the Northern Pacific Railroad Company dated May 1st, 1879, and January 1st, 1881, or by the mortgage of the Western Railroad of Minnesota dated May 1st, 1877, or by the mortgage of the St. Paul and Northern Pacific Railroad Company dated June 1st, 1883, or by the Prior Lien Mortgage of the Railway Company of even