REEL 3

NO. 5

STATE OF WISCONSIN

SECRETARY OF STATE

RAILROAD MORTGAGES

VOL. 3

414.53

Vol 3

Appleton and New London Railway Co 38.48.125.386.397

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Chicago and North Western Railway Co 49. 73. 158. 482. 485.
Chicago and Northern Pacific Air Line Railway Co 137. 228.
Chicago & Superior R R Co 207. 215. 216.
Chicago, Milwaukee & St Paul Railway Co 260. 340. 341.
Chippewa Falls & Western Railway Co 311.
Chicago, Portage & Superior Railway Co 320.
Chicago & Tomah R R Co 369. 540. 588,
Chicago St Paul & Minneapolis Ry Co 547, 552. 561, 565
" " " " 590, 595,

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Fond du Lac, Amboy & Peoria Railway Co 357. 506. 524.

Green Bay and Lake Pepin Railway Co. 1. 233
Galena & Southern Wisconsin R R Co 152.
Green Bay & Minnesota R R Co 233. 431. 433.

Hudson & River Falls Railway Co 551, 559, 563.

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Green Bay & Minnesota R R Co 233.431.433.

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Madison and Portage Railroad Co. 12. 23. 207. 215.
Milwaukee and Northern Railway Co. 26. 286. 379. 581, 585,
Milwaukee, Manitowoc & Green Bay R. R. Co. 62. 371. 379. 384
Milwaukee, Lake Shore & Western R R Co 125 146. 329. 385 386. 389. 397. 405.
Milwaukee & St. Paul Railway Co. 177. 179, 339.
Milwaukee & Northern Illinois R R Co 253.
Milwaukee & Western R R Co 72. 555.
Menominee Railway Co 577.
Menasha and Appleton Ry Co 585.
Milwaukee and Madison Railway Co 555
North Wisconsin Railway Co. 113. 172.
Northwestern Union Railway Co. 127.
Northwestern Telegraph Co 277.

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Oshkosh & Mississippi River R.R. Co. 93.

Prescott & Southern Railway Co. 114.
Pine River Valley & Stevens Point R.R. 434. 569
Portage, Friendship, Grand Rapids & Stevens Point,
consolidation with Madison & Portage R.R. Co. stated 207

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Rockford Central R. R. Co: 207. 215.

St Paul & Sioux City Ry Co 557 559.

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Sugar River Valley Rail Road Co. 23.
Sheboygan & Fond du Lac R R Co 100.
Sparta & Lake Superior Ry Co 593.

The Green Bay and Lake Pepin Railway Co. 1. Sis &

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Wisconsin Central Railroad Co: 59.82.146.286.401.417.481.545.
× West Wisconsin Railway Co. 115.198.243.303.364.376.382.392.402.413.421.424.
Wisconsin Union R R Co 177.
Wisconsin R R Farm Mortgage Land Co 432.
× West. Wis. Rway Co (Continued) 440.446.451.456.463.469.475.478.509.517.527.
West Wisconsin Railway—Deed of Master in Chancery 534 to

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This Indenture made the first day of August Anno Domini one thousand eight hundred and seventy, Between "The Green Bay and Lake Pepin Railway Company," a Corporation duly incorporated under the laws of the State of Wisconsin, and herein designated party of the first part; and "The Farmers Loan and Trust Company" of the City of New York, and herein designated party of the second part, Trustee for the uses and purposes hereinafter set forth.

Whereas, the party of the first part own and possess the power, by the laws of the state of Wisconsin, to survey, locate, construct, equip, maintain, and operate a Railroad, with one or more tracks or lines from the City of Green Bay, through Brown, Outagamie, Waupaca, Portage, Wood and other counties in the said State, to a point, on the East Bank of the Mississippi River between the South line of Town eighteen, Range ten west, and the North line of Town twenty seven, Range twenty west, also in the State of Wisconsin;

And Whereas, the said party of the first part has commenced the construction of its said Railroad, which will be at least two hundred miles in length, between the said points, and is in need of money to complete the construction and equipping of said road, and has resolved to borrow money for the purpose, upon its Bonds and a Mortgage upon its said Railroad, equipments, station houses, depots and all the Real and Personal property and estate and the franchises, now owned possessed, or enjoyed, and all such property estate and franchises as may be hereafter acquired by the said party of the first part, and to issue and dispose of two thousand two hundred of its Bonds in the sum of one thousand dollars each, and two thousand of its Bonds in the sum of five hundred dollars each, amounting in the aggregate to three millions two hundred thousand dollars, all of which shall bear date the first day of August, Anno Domini One thousand eight hundred and seventy, and shall be payable in gold coin of the United States of America, in the City of New York, on the first day of August which will be in the year one thousand nine hundred, together with the interest thereon, at the rate of seven per cent per annum, payable semi annually in gold, in the City of New York, in accordance with the coupons attached to said Bonds, which coupons are payable on the first day of February and August in each year; and as security for the payment of said Bonds, to mortgage the corporate property and franchises of the first part as above mentioned and hereinafter set forth, the said party of the first part being authorized thereto, in and by an Act of the Legislature of Wisconsin approved the twelfth day of April A.D. 1866, entitled "An Act to incorporate the Green Bay and Lake Pepin Railway Company:- Said one thousand dollar Bonds shall be numbered consecutively from one to two thousand two hundred, both inclusive, and the five hundred dollar Bonds shall be numbered from two thousand five hundred and one to four thousand two hundred, both inclusive, All said Bonds are to be certified and countersigned by the Trustee, the party of the second part, and are to be deemed equally secured by this Mortgage without preference of one over the other; and the party of the first part will, in addition to the interest aforesaid, pay any and all sums assessed or to be assessed by the United States of America for taxes upon the said Loan or its interest, or any part thereof, when the same shall be payable by the holder or holders of any of said bonds or coupons attached, Said one thousand dollar bonds are in the form following, and the five hundred dollar Bonds

are in the same form, excepting the words "five hundred" are inserted where the words "one thousand" occur in the following form:

United States of America

No. State of Wisconsin $1000.

The Green Bay and Lake Pepin Railway Company.

Secured by first Mortgage Loan of $3.200.000.

The Green Bay and Lake Pepin Railway Company is hereby indebted to the Farmers Loan and Trust Company of the City of New York, or bearer, in the sum of One Thousand Dollars, gold coin of the United States of America, which sum the said Company promises to pay to the said the Farmers Loan and Trust Company of the City of New York, or the bearer hereof on the first day of August in the year nineteen hundred, at the agency of the Company in the City of New York, with interest thereon from the first day of August A.D. 1870. at the rate of seven per centum per annum, payable semi-annually in gold coin aforesaid, at the said agency of the Company in the City of New York on the first days of February and August in each year on the presentation and surrender of the annexed coupons as they severally become due.

This Bond is one of a series amounting in the aggregate to three Millions two hundred thousand dollars, and consisting of four thousand two hundred bonds two thousand two hundred of them for one thousand dollars each, and two thousand of them for five hundred dollars each, and numbered from one to four thousand two hundred each inclusive, and all of which are of like tenor and date, and the payment of which is secured by a first mortgage bearing date the first day of August A.D. 1870. duly executed and delivered by the Green Bay and Lake Pepin Railway Company, of the State of Wisconsin, to The Farmers Loan and Trust Company of the City of New York, conveying the Railroad of said Company, and the equipments appurtenances franchises and things therein described, in Trust to secure the payment of said Bonds and interest.

The holder of this Bond is entitled to the benefit of a sinking fund of twenty five thousand dollars per annum provided for and created by the said Mortgage, for the final redemption of the said Bonds, at and after the expiration of five years after the completion of the Railroad.

The holder of this Bond may register his ownership thereof at the office of the Company at the City of Green Bay, Wisconsin. After a register of ownership certified hereon by the Treasurer of the Company, no transfer except on the books of the Company shall be valid, unless the last transfer be to bearer, which shall restore transferability by delivery, but this Bond shall continue subject to successive registrations and transfers to bearer as aforesaid, at the option of each holder.

On a registration of ownership, the owner may at his option, surrender the coupons, which will then be permanently cancelled, and thereafter interest will be payable to the registered holder or his Attorney.

This Bond shall not become obligatory until it shall have

been authenticated by a certificate of the Trustee endorsed hereon.

In witness whereof the said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signatures of its President and Secretary, and has also caused the coupons hereto annexed, to be signed by the Treasurer, this first day of August one thousand eight hundred and seventy

President

Secretary.

(Certificate to be endorsed on the Bond.)

The Farmers Loan and Trust Company of the City of New York hereby certify that the within bond is secured by a Mortgage dated the first day of August one thousand eight hundred and seventy on the road, property and franchises of The Green Bay and Lake Pepin Railway Company, executed by the said company to the Farmers Loan and Trust Company, as Trustee, with power to sell said Railroad, its property and franchises, in case of default for the space of six months in the payment of the principal or interest on any of said Bonds, or in case of the non payment for six months of any instalment required to be paid into the sinking fund provided for by said Mortgage, on the request of the holders of one third part of said Bonds then outstanding.

And it is further certified that there are attached to the Mortgage securing this Bond, Internal Revenue Stamps to the amount of three thousand two hundred dollars duly cancelled, and that said Mortgage has been duly recorded in the State of Wisconsin

Now Therefore, in order to secure the payment of the principal and interest of the said Bonds, and in consideration of the premises and of one dollar paid to the party of the first part- "The Green Bay and Lake Pepin Railway Company" Has granted, bargained, sold, conveyed and confirmed, and by these presents Does grant, bargain, sell, convey and confirm unto "The Farmers Loan and Trust Company of the City of New York" the party of the second part and its successors In Trust and for the uses and trusts hereby created, all and singular the Railroad of the said party of the first part from and including the terminus and depot at the City of Green Bay in the State of Wisconsin and thence to the terminus and depot including the same at any point on the east bank of the Mississippi River in the State aforesaid to which the said Railroad shall be laid out and constructed, with all and singular the lands tracks lines rails, bridges, ways, rights of ways, and materials, buildings piers, wharves, erections fences, walls fixtures, privileges, franchises rights and interest, and all the real and personal property and estate, and other things of and belonging to the said party of the first part, and all such real and personal property and estate as the said party of the first part may hereafter acquire, of every kind, nature and character, in the State of Wisconsin, and all the issues and profits to be had or derived from the same or any part or portion thereof, and all rights to receive or recover the same, and all Railway

Stations and Depots, with all the appurtenances necessary or convenient for the sole, complete, and entire use and operation, as well as maintainance, of the said Railroad, and also all the locomotives Engines, tenders, cars, carriages, tools, machinery, and equipments belonging or appertaining to the said Railroad of the party of the first part, now owned or hereafter to be acquired by the said party of the first part, and all the improvements or additions made, and to be made, to any one or all of the said properties, estates, Railroad and appurtenances by the said party of the first part or by others; Also, all and every other estate, interest, property or thing which the said party of the first part own and hold, or may hereafter acquire and hold, necessary or convenient for the use occupation and enjoyment of all or any part of its said Railroad, and property, rights, privileges and franchises, or any part or portion thereof, and also all rights and privileges to use the said road beds, tracks, Sidings, tunnels, constructed or to be constructed, for the convenient use of said Railroad of the said party of the first part as fully and effectually as the said Company, party of the first part, is or may be by law entitled to have or acquire. But nothing herein contained shall be held, understood, or construed to prevent the said party of the first part from selling, hypothecating, or otherwise disposing of anything received in payment of shares of Capital Stock or on or for other interests, or from disposing of by and with the Consent in writing of the party of the second part any lands or other property and effects not essential or necessary to be retained for the said railroad, depots, Station grounds not required for the construction or convenient use of the said Railroad, nor from selling shares, nor from collecting moneys due on Capital Stock, subscriptions, or otherwise, or for other things, and provided also that no default shall have been made, and at the time remain, in the payment of the interest or principal of any of the Bonds hereby secured; but even, after default in the payment of interest, the trustee shall have full power in its discretion upon the written request of the party of the first part, to convey by way of release or otherwise, to the persons designated by the said party of the first part, any lands acquired or held for the purposes of Stations, depots, Shops, or other buildings, and shall also have power to convey, as aforesaid, on like request any lands or property which, in the judgment of the trustee shall not be necessary for use in connection with the said Railroad, or which may have been held for supply of fuel, gravel, or other materials, and also to convey as aforesaid on like request, any lands not occupied by the track which may become disused by reason of a change of the location of any station house depot shop, or other buildings connected with said Railroad, and such lands occupied by the track, or adjacent to such Station house, depot, shops, or other buildings, as the said party of the first part may deem it expedient to disuse or abandon by reason of such change, and to Consent to any such change and to such other changes in the location of the track, or depot, or other buildings, as shall have become expedient, and to make and deliver the Conveyances necessary to carry the same into effect but any lands which may be acquired for permanent use in substitution for any so released, shall be held subject to this mortgage the same as those so released, and the trustees shall also have full power to allow the said party of the first part from time to time to dispose of such portion of the Equipments, machinery, and implements at any time held or acquired for the use of the said Railroad as may have become unfit for such use, replacing the same by new, which shall be held subject to this Mortgage the same as that thus disposed of.

To Have and to Hold, the said granted premises, the estate property, rights privileges franchises, and interest together with all and singular the tenements, income, and advantages, tenements, hereditaments, and appurtenances thereunto belonging or in any wise appertaining, and the reversions and remainders, rents issues and profits thereof, to the said party of the second part its successors and assigns in the trusts, and for the uses and purposes herein declared, that is to say that if the interest on any of the bonds so to be issued, shall not be paid by the party of the first part when the same shall become due, and if such interest remain in arrears for six months, or in case the principal of said bonds or any of them shall not be paid at their maturity, then it shall be lawful for the said party of the second part, its successor or successors, in the said trust, upon the written request of the holders of not less than one third of said Bonds then outstanding, and after having given the party of the first part at least three months previous notice in writing, of their intention so to do, to take possession of all and singular the said premises, property and franchises so conveyed, and as attorneys in fact or agents of the said party of the first part, by themselves their Agent or Agents, or substitutes duly constituted, to have, hold, use, enjoy, and operate the said Railroad making from time to time all needful repairs, alterations, and additions and the costs and charges of such taking possession and a reasonable compensation for the services of the said trustee on such taking possession, and while so in possession apply the proceeds thereof to the payment of the principal and interest of said bonds issued hereunder remaining unpaid, and which may have become due, and in case of default of payment of either principal or interest as aforesaid, by the said party of the first part for the period of one year, and upon the written request of the holders of at least one third of the said bonds issued hereunder, and then remaining outstanding, if unpaid, it shall be lawful for the said party of the second part, its successor or successors in the said trust, to cause the said premises, real and personal estate, rights and franchises, to be sold at public auction in the City of Green Bay in the State of Wisconsin, or in the city of New York, as the trustee may elect, giving at least three months notice of said sale by publishing the same in at least two daily newspapers in the City of New York and in one daily newspaper in the City of Green Bay, and on such sale to make, execute and deliver, to the purchaser or purchasers thereof, a good and sufficient deed or deeds in fee simple for the said premises, property and franchises, which shall be a bar against the party of the first part, its successors and assigns and all persons claiming or to claim under them, of all rights, interest, or claims of in, or to the said premises, property, rights, or franchises, or any part thereof.

The amount of the bid, or purchase money of said sale, may be paid and satisfied in whole or in part by the outstanding Mortgage Bonds or any of them, issued hereunder, and the same shall be taken and received in whole or in part payment and satisfaction by the party of the second part, its successor or successors, according to their value, to be ascertained and determined by the net amount arising from such sale as compared, with the amount of outstanding bonds issued hereunder as aforesaid.

And the said party of the second part, after deducting from the proceeds of the sale the costs and expenses thereof, and of managing said property shall apply so much of the proceeds as may be necessary to the payment

of said principal and interest due and unpaid on the residue of said outstanding Mortgage Bonds issued hereunder, and not used in payment of said bid as aforesaid, and shall pay over the remainder of said proceeds to the party of the first part, its successors or assigns.

And in case of such taking possession or proceeding to sell the mortgaged premises, for default of payment of interest only, if the said party of the first part, before the said bonds shall become payable, and before such sale shall be made, shall pay and satisfy all interest in arrear on any of said bonds and disbursements, and pay all said reasonable compensation, then and therefore incurred by reason of such default, the said trustee, on evidence thereof to its satisfaction, shall thereupon discontinue such proceedings, and restore possession of the mortgaged premises to the party of the first part, to be held subject to these presents, in like manner as if the said default had not happened.

And the said party of the first part further covenants and agrees to execute and deliver hereafter, and from time to time, all further reasonable and necessary conveyances to more effectually carry out the intention of these presents, and particularly for the conveyance of all lands, depot grounds, rights of way, and such other property, including any lands that may be granted or donated to aid the construction of the said Railroad, or as may be hereafter acquired by the party of the first part.

This trust and the security hereby intended shall extend to such Mortgage bonds only as shall be certified and countersigned by the said trustee, and when all said bonds shall be discharged, the trust hereby created shall cease, and upon the payment of said bonds, issued hereunder, principal and interest, the estate hereby granted to the party of the second part shall be void, and the right to the premises hereby conveyed shall revert to and re-vest in the said party of the first part, without any acknowledgment of satisfaction, re-conveyance, re-entry, or other act.

The said trustee, by its President shall certify and countersign the whole or any part of the said four thousand two hundred bonds at any time when requested so to do by the party of the first part, the same being first signed by the President and Secretary, and sealed with the seal of the party of the first part.

And it is also especially agreed and understood that all of said bonds to be issued hereunder, shall be on an equality so far as regards security for the payment thereof, by these presents, notwithstanding the same may be issued at different times, and none of said bonds shall be entitled to priority. And these presents, and everything herein contained shall have effect, and ensure as a security for the payment of all said bonds equally and without preference, whether issued at one and the same time or at different times, and although issued for the purpose of aiding in the building, completing, furnishing or operating the said road.

And the said party of the first part further covenant and agree that the money borrowed or procured for the purpose aforesaid, upon the security of said bonds, shall be faithfully applied to the construction, building, completing, furnishing, or operating said road.

And the said party of the first part further covenant and agree that the said party of the second part, shall be the custodian of all the bonds to be issued hereunder, and shall deliver the same to the agent of the party of the first part, upon the receipt of the money for the same according to the price of said bonds, as indicated in the certificate of the president of the Green Bay and Lake Pepin Railway Company party of

the first part, filed from time to time with the said party of the second part, which certificate shall be in form as follows:

Office of the Green Bay and Lake Pepin Railway Company. Green Bay. August 1870

To the President of the Farmers Loan and Trust Company of New York:

I hereby certify that the price agreed upon by the Green Bay and Lake Pepin Railway Company, for the delivery of these Bonds to their agent, by the Farmers Loan and Trust Company is cents on the dollar until further notice.

President of the Green Bay and Lake Pepin Railway Company.

Provided, however, that the party of the first part may, upon the order of its president, cause the party of the second part to deliver from time to time to such agent as the party of the first part may select to negotiate and sell said bonds, such number of said bonds as is deemed proper by said president of the Green Bay and Lake Pepin Railway Company, provided that the number of bonds in the hands of said agent to be delivered shall never exceed five hundred thousand dollars at their par value.

Provided further, that in case the party of the first part shall be able and shall purchase iron rails, chairs, spikes, Steam Engines, Cars, or other material necessary for the construction, equiping and operating said road, and in payment therefor agree to deliver bonds issued under this Mortgage, then said party of the second part shall deliver to the party or parties furnishing such material, such number of said bonds as the president of the said party of the first part shall certify in writing he has agreed to pay or hypothecate for the said material, said party of the second part shall before delivering said bonds, require from the parties furnishing said materials, a bill of sale of the same to the party of the first part, which said bill of sale said party of the second part shall hold as evidence of the title of said party of the first part to said property and of its subjection to this mortgage.

And Provided, further that the money received by said agent from the sale of the said bonds shall be immediately deposited with the party of the second part, at the price named in the last mentioned certificate of the president of the Green Bay and Lake Pepin Railway Company.

The party of the first part further covenants that no portion of the funds to be realized on the sale of said bonds shall be paid over to them, or upon their order, except upon the certificate of the Chief engineer of said party of the first part, that one or more sections of five miles each of said Railroad are completed and in running order, except as hereinbefore stated, and upon such certificate being presented to the party of the second part, duly signed by the Chief Engineer of the said road, in the form following; to wit:

Office of the Chief Engineer of the Green Bay and Lake Pepin Railway Company.

Green Bay, 187

To the Farmers Loan and Trust Company.

New York.

I hereby certify, that Section of miles in length of the Green Bay and Lake Pepin Railway Company completed and in running order and that said Section completed on the day of 187 and that this certificate is given in pursuance of the mortgage by the Green Bay and Lake Pepin Railway Company to the Farmers Loan and Trust Company of the City of New York, to enable the first named Company to draw the amount payable to them on the completion of the various Sections of said road.

Chief Engineer of the Green Bay and Lake Pepin Railway Company

Said party of the second part shall, three days after the presentation of the said certificate, pay over the said funds at the rate of twelve thousand dollars per mile for so much of said road as shall then be fully completed and in running order. Upon the certificate of the Chief Engineer of said road that all of the same is completed and in running order, the said party of the second part shall pay over any sum remaining in its hands or possession to the said party of the first part. The party of the first part further agrees that at the expiration of five years after the completion of the said Railroad, and every twelve months thereafter, the sum of twenty five thousand dollars shall be paid to said party of the second part as a sinking fund for the redemption of the bonds secured by these presents. The said trustees shall invest said moneys in the purchase of the bonds herein secured, at a rate not exceeding the par of the said bonds, with the accrued interest thereon, and the bonds so purchased shall be retained by the party of the second part, and be immediately registered, stamped and endorsed as belonging to the sinking fund, but shall remain in force, and the interest thereon shall continue to be paid by the said party of the first part, and the amount of such interest shall be added and applied as a part of the Capital of the sinking fund hereby established; and in case said bonds cannot be purchased at the rate above specified, within thirty days after the money shall have been received, then the said moneys shall be invested in bonds issued by the State of New York at the then market value of said bonds.

Provided, nevertheless that it shall be at all times competent for the parties of the first and second part, and the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreement which they may deem necessary for the modification of the sinking fund hereby established, or the regulation of investments under the same.

It is further mutually agreed and declared, that until default be made in the payment of the said bonds, or some of them, or the interest to grow due thereon, at the time or times when the same shall become due and payable as aforesaid or default shall be made for six months in the payment of the amount payable annually to the sinking fund, then the said party of the first part shall have the right to retain, keep, and hold possession of all and singular the property and franchises above granted and mortgaged, without entry or disturbance by the said trustee, under or by virtue of these presents.

And it is further understood and agreed by and between the parties to these presents, that the said party of the second part, its successor or successors in the said Trust, shall only be accountable for reasonable diligence in the management thereof and shall not be responsible for the negligence of any agent or agents necessarily employed by them, when such agent or agents are selected with proper discretion or with the approbation of the said party of the first part. The officers of the said party of the first part shall have at all times the right to inspect the books kept by the party of the second part, or its successors while in the possession of said road, under this mortgage.

And in case of the incapacity or resignation of the said party of the second part or in case of a vacancy in the trusteeship from any cause it shall be competent for the party of the first part, within sixty days after notice of such vacancy, to agree upon and appoint another party or parties to fill the vacancy so made; and in case of such appointment, it shall be endorsed upon this mortgage, or made a portion of the same by some proper act or instrument in writing. Upon the acceptance in writing of the trust by the newly appointed trustee, he shall be vested with all the estate, rights and powers, and shall perform all the duties of trustee in like manner as if he or they had been named in this instrument as trustee at the execution hereof.

And This Indenture, further witnesseth, that the said party of the second part hereby accepts the aforesaid trust and also covenants and agrees to and with the said party of the first part, to execute the same upon the terms and conditions herein before mentioned and provided, and which said terms and conditions are hereby mutually agreed to and upon by both of the parties to these presents, and that the said trustee and its successors may employ and advise with legal counsel, and that the expense thereof as well as other personal expenses of the said trustee for the time being in the discharge of said trust and all other reasonable and proper charges and expenses thereof including the compensation of the trustee while in possession of said road, shall be paid by the party of the first part as they are incurred or otherwise out of the trust estate or income, on which or to which they are chargeable.

In Witness Whereof, the said "The Green Bay and Lake Pepin Railway Company" by order of its board of Directors has hereunto affixed its corporate seal, and caused the same to be signed by its President and Secretary, and the said "The Farmers Loan and Trust Company" of the City of New York, has hereunto set its corporate seal and caused the same to be signed by the President the day and year first above written.

L. S.

Anton Klaus President
J. Whitney Secretary

Attest Geo P Fitch — The Farmers Loan and Trust Company by R. H. Roloston Pres't L. S.

Duly stamped in accordance with the United States Internal Revenue Laws and signed sealed and delivered in the presence of

John E. Neville
C. A. Lawton

} As to the signature of Anton Klaus and Joshua Whitney and the Seal of the Green Bay and Lake Pepin Railway Company

State of Wisconsin
City of Green Bay } ss.

Be it remembered that on the first day of August, Anno Domini one thousand eight hundred and seventy before me G. A. Lawton, of the City of Green Bay, Brown County and State of Wisconsin and a Notary Public in and for said State personally came Anton Klaus with whom I am personally acquainted and who is known to me to be the President of the Green Bay and Lake Pepin Railway Company who being by me duly sworn says that he is the President of the Green Bay and Lake Pepin Railway Company, that he was personally present at the execution of the above written Indenture of Mortgage and saw the corporate seal of the said The Green Bay and Lake Pepin Railway Company, duly affixed thereto and that the seal so affixed thereto is the corporate seal of the said the Green Bay and Lake Pepin Railway Company and that the above written Indenture of Mortgage was duly sealed and delivered by and as and for the act and deed of the said The Green Bay and Lake Pepin Railway Company for the uses and purposes therein mentioned and that the name of this deponent subscribed to the said Indenture as President of the said corporation, in attestation of the due execution and delivery thereof is of this deponents own proper and respective hand writing.

Anton Klaus.

Sworn and subscribed before me the day and year aforesaid In Witness Whereof I have hereunto set my hand and affixed my official seal

L.S.

G. A. Lawton
Not. Pub. Brown Co. Wis.

State of Wisconsin
County of Brown } ss.

I, John P. A. Masse, Clerk of the Circuit Court of said County, do hereby certify that G. A. Lawton Esq. the person subscribing the annexed proof of acknowledgement was at the date thereof a Notary Public in and for said County duly commissioned sworn and qualified and authorized to take acknowledgements of deeds that I am well acquainted with the hand writing of said G. A. Lawton Esq. and verily believe that the signature to the said proof of acknowledgement purporting to be his is genuine, and I further certify, that the said Court is a Court of record and that the annexed acknowledgement is executed according to the laws of the State of Wisconsin.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said court this second day of August A.D. 1870

L.S.

John P. A. Masse
Clerk

Recvd for record Aug 12. 1870 - A.M. 3

State of New York
County of New York } ss.

On the 15th day of August A.D. 1870 before me came Rosewell G. Rolston whose signature is subscribed to the foregoing instrument and with whom I am personally acquainted, known to me to be the President of the Farmers Loan and Trust Company, who having been by me duly sworn, did depose and say, that he resides in the City of New York; that the seal which he has affixed to said instrument is the corporate seal of said Farmers Loan and Trust Company; that it was so affixed by the authority of said corporation; and that he subscribed his name thereto, by the like authority.

Given under my hand and official seal this 15th August 1870

L.S.

Jas W. Hale
Com for Wisconsin in New York
54 Wall St

State of Wisconsin
Office of Secretary of State
Madison Aug 19th 1870

Signature of Rosewell G. Rolston Prest of the Farmers Loan and Trust Company certified to by Jas W Hale Com of Wisconsin in New York was filed in this office on the day above mentioned.

L. Breese
Secretary of State.

Madison and Portage Railroad Company

This Indenture made the first day of October in the year of our Lord one thousand eight hundred and seventy between the Madison and Portage Rail Road Company a corporation existing in and duly organized under, and constituted as such by the laws of the State of Wisconsin, party of the first part, and James P. Wallace and Hiram Barney of the City of New York in the State of New York parties of the second part. Witnesseth: That, whereas the Madison and Portage Railroad Company an incorporation of the State of Wisconsin, under and in pursuance of the provisions of the Acts of the Legislature of Wisconsin incorporating the same, and the Acts amendatory thereof, has commenced to construct and put in operation a railroad from the city of Madison in the County of Dane, to Portage City in the County of Columbia, all in the State of Wisconsin, and is now engaged in constructing the same:

And Whereas for the purpose of providing and paying for the completion of the construction and for the equipment of the said Railroad, the said party of the first part hereto pursuant to the provisions of the acts aforesaid, and by virtue of the powers, rights and privileges thereon conferred by its board of Directors, at a meeting thereof held at the said City of Madison on the fifteenth day of September in the year of our Lord, one thousand eight hundred and seventy, did by resolutions then and there duly adopted and recorded, authorize and direct the making and issuing of a series of Six Hundred Bonds of the party of the first part to be numbered consecutively from one to Six Hundred inclusive, and no more, each of said Bonds to be of the denomination of one thousand dollars and the whole amounting to six hundred thousand dollars and no more, each of said Bonds to bear even date with this Indenture, and the principal thereof to be payable in the gold coin of the United States of America, to the holders thereof at the office of the New York Guaranty and Indemnity Company in the City of New York on the First day of October in the year of our Lord Eighteen Hundred and Ninety and to bear interest from the First day of October A.D. 1870. until the said principal thereof shall be fully paid, at the rate of seven per centum per annum payable in the gold coin of the United States of America, semi annually on the first day of every April and October, on the presentation and delivery of the proper coupons or interest warrants to be thereunto attached, which shall be made payable at the place aforesaid to the bearer thereof respectively.

And Whereas it was provided in and by said resolutions that each of said bonds should contain an agreement to pay said interest in gold without deduction on account of any income or other government tax and also that the proceeds of the sales of any and all lands donated or granted or to be hereafter donated or granted by the United States or by the State of Wisconsin for, or in aid of the construction of the railroad of said company should be held by the said party of the second part to the purchase from time to time on the payment at maturity of the Bonds as to be issued, and should also contain an agreement of said party of the first part waiving and releasing the benefit of every extension, stay, appraisement or redemption law which had been or might thereafter be enacted.

And Whereas it was further provided by said resolutions that in

case the said party of the first part should make default in the payment of the interest of said Bonds, or of any or either of them and such default should continue for a period of Ninety days, and on or after the expiration of said period of default, the said interest so in default and unpaid or any part thereof should be demanded at the place where the same was payable and be not paid, then the whole principal of said series of Bonds which should have been issued and should be outstanding should thereupon be and become forthwith due and payable, anything in said Bonds contained to the contrary notwithstanding.

And Whereas it was further provided in and by said resolutions that it should also be expressed in each of said Bonds substantially that it was one of the series thereby authorized and that each and all of them were alike secured by Mortgage or Deed of Trust made and executed by the said party of the first part, to the said parties of the second part Trustees &c- on the railroad of said company leading from the track of the Milwaukee and Prairie du Chien Railway being its terminus in the city of Madison in the County of Dane to its terminus in Portage City in the County of Columbia all in the State of Wisconsin, being with side tracks Forty miles in distance more or less constructed or to be constructed, including all and singular the premises, rights franchises and property of all kinds which are hereinafter described, and that the said mortgage had been or was to be recorded in the office at Madison of the Secretary of the State of Wisconsin.

And Whereas it was further provided in and by said resolutions that the Bonds of said series should be executed by having affixed to each the corporate seal of the said party of the first part attested by its Secretary and by the signature by its President of his proper name thereto, and by the counter signature thereto of the said parties of the second part, and that the coupons or interest warrants to be attached to said bonds respectively should be executed by having subscribed to each the proper signature of the treasurer of said party of the first part or by having such signature lithographed on each of said coupons.

And Whereas it was further provided in and by said resolutions that the form of Bond therewith presented to the said Board of Directors and to be entered upon its minutes be and the same was thereby approved and adopted as the form of Bond of said series of six hundred Bonds.

And Whereas it was further provided in and by said resolutions that the form of this Indenture of Mortgage or Deed of Trust as drawn and presented to and entered upon the minutes of the said Board of Directors should be and the same was thereby approved and adopted as the form of Mortgage or deed of Trust to be made and executed by the said party of the first part to the said parties of the second part, and that the several provisions, stipulations and covenants herein contained and expressed should be binding upon the party of the first part. — And Whereas it was further provided in and by said resolutions, that in case the party of the first part should thereafter receive or acquire lands or other property of any description whatever upon which this Mortgage

or deed of Trust should become a lien according to the true intent and meaning of the resolutions, and the said parties of the second part in behalf of the holders of said Bonds should deem it for their Interest and should request the same, the said party of the first part would execute the Mortgage or Mortgages or Deeds of Trust and Deeds of further assurance to said parties of the second part or their successors, covering the property so received or acquired, of a character and form sufficient in the law to give effect to the true intent and meaning of said resolutions.

And Whereas it was further provided in and by said resolutions that the President of said Company should cause this Mortgage or Deed of Trust as soon as the same should be executed, to be recorded in the office of the Secretary of State at Madison, and that he should cause the said Bonds as soon after the same were executed as practicable, and this Mortgage or Trust Deed when recorded to be deposited with the said parties of the second part, and by the said parties of the second part sold or delivered to the said President or to such other person or persons as he might direct in accordance with the resolutions of the said Board of Directors which had been or might thereafter be passed, to be communicated to said parties of the second part.

And whereas there have been made and executed by the said party of the first part Six Hundred Bonds, bearing even date with these presents, sealed with the corporate seal of said party of the first part, attested by its secretary and duly signed by its President, and to be countersigned by the said parties of the second part, each of said Bonds being conditioned for the payment of the sum of one thousand dollars in the gold coin of the United States of America to the holder thereof at the office of the New York Guaranty and Indemnity Company in the City of New York on the first day of October in the year of our Lord one thousand eight hundred and ninety with coupons or interest warrant attached for the semi annual interest, which interest is payable in the gold coin of the United States of America at the rate of seven per centum per annum at the office of the New York Guaranty and Indemnity Company in the City of New York on the first day of every April and October, and which said Bonds contain the several provisions prescribed in and by said resolutions and are in the form adopted by and entered upon the minutes of the said Board of Directors as the form of Bond to be executed by the said party of the first part and are numbered consecutively from one to Six Hundred inclusive, and constitute the series of Bonds intended to be secured by this Indenture and to be issued as provided in and by the aforesaid resolutions.

And Whereas the said party of the first part in order to provide for the security of the said series of Bonds authorized as aforesaid each and all equally and alike and to secure the payment of the principal thereof and the interest moneys thereon, did by resolution as aforesaid and by the aforesaid resolutions further authorize and direct the execution of this Indenture upon the premises and property hereinafter described as the Deed and

United States 50 Dollars Int. Rev.

United States 50 Dollars Int. Rev.

United States 50 Dollars Int. Rev.

United States 50 Dollars Int. Rev.

Indenture of the said party of the first part with all and singular the several recitals, statements, grants covenants provisions, terms, conditions, stipulations and contents thereof and that the same when executed should be duly acknowledged and certified so as to entitle it to be recorded in the office of the Secretary of State and in the Counties of the State of Wisconsin in which the said Railroad is situated.

Now therefore this Indenture Witnesseth: That for the purpose of securing equally and alike each and all of the Bonds of the said series executed and to be issued as authorized, and the principal and interest thereof, according to the true import tenor and effect thereof and in consideration of the premises and of the sum of ten dollars paid to the party of the first part by the parties of the second part, the receipt whereof is hereby acknowledged, the said party of the first part has granted, bargained, sold, enfeoffed assigned, conveyed and set over, and does by these presents grant bargain, sell, enfeoff, assign convey and set over unto the said parties of the second part, and to the survivor of them, and to his and their successors in the trusts herein and hereby created, all the lands tenements hereditaments rights, franchises, property, estates, chattels and things hereinafter set forth and designated that is to say: The railroad of the said party of the first part leading from the track of the Milwaukee and Prairie Du Chien Railway, being its terminus in the City of Madison, in the County of Dane to its terminus in Portage City, in the County of Columbia, all in the State of Wisconsin, being with side tracks, forty miles in distance more or less, constructed and to be constructed including all and singular the roadway and lands procured and acquired, or hereafter to be procured and acquired for road bed depot grounds, shops and so forth: Also all other lands acquired for the purposes of said Railroad, or hereafter to be acquired therefor, either by ordinary purchase or by donation or grant from the United States or the State of Wisconsin, or otherwise, including therein all lands and all interest therein, now held or to be hereafter held by said party of the first part. Also all other property pertaining to said Railroad which shall have been acquired for use in constructing, equipping or operating the same or in any way be belonging or appertaining thereto, of every kind and description real personal or mixed, now held or to be hereafter acquired, including all engines, tenders, cars, shops, tools, machinery, furniture and so forth: Also all the tolls, incomes, rents issues and profits to be had from the said Railroad, so long as the said Bonds or any part thereof shall remain unpaid: Also on all the chartered rights privileges and franchises now possessed, or which shall hereafter be acquired by the said party of the first part pertaining to said railroad as completed and to be completed:

Together with all and singular, the easments, tenements hereditaments and appurtenances thereunto belonging or in any wise appertaining and the reversions and remainders: and also all the estate right title interest, property, possession, claim and demand whatsoever as well in law as in equity of the said party of the first part, of in and to the same and every part thereof with the appurtenances:

To have and to Hold the above described premises property and appurtenances unto the said parties of the second part, as joint tenants and not

as tenants in common and to the survivor, and to his and their successors or successors in the trusts hereby created to the only proper use and behoof of the said parties of the second part and of the survivor or successors of them, in Trust, nevertheless for the purposes and upon the conditions, and subject to the provisions hereinafter set forth and contained to wit:

First. It is hereby provided that until default shall be made in the payment of the interest without deduction on account of income or other government tax, or in the payment of the principal of the said Bonds or in the payment to said parties of the second part of the proceeds of the sales of lands which have been or shall be hereafter donated or granted to said party of the first part in aid of its said Railroad by the United States or the State of Wisconsin or in the performance of the covenants and agreement herein contained on the part of the party of the first part; and until the said parties of the second part hereto shall be entitled to take possession and control and shall take possession and control of the premises conveyed hereby for the purpose of enforcing the lien created hereby: the said party of the first part its agents, appointees or assigns shall be entitled to have, hold, use, possess and enjoy the said premises with the appurtenances and to receive the incomes, rents, tolls, issues and profits thereof, to its own use and benefit:

Second: It is hereby further provided, that if the said party of the first part shall well and truly pay, or cause to be paid all the interest without deduction on account of income or any other government tax, as the same shall from time to time become due and payable upon said Bonds, and shall pay over to the said parties of the second part, the proceeds of the sales of lands as aforesaid, and shall pay the principal of said Bonds at maturity, according to the tenor and true intent and meaning of said Bonds, and shall keep and perform all the covenants and agreements herein contained on the part of the said party of the first part, then and in that case, this Indenture shall become null and void, otherwise it shall be and remain in full force and virtue.

Third- It is hereby further provided: That until default shall be made as aforesaid the said party of the first part shall have the power to sell and dispose of such portions and so much of the lands and property hereby conveyed. Notwithstanding these presents as shall be or become of no use in connection with said railroad and as shall not be necessary or required to be retained for the convenience and use of the party of the first part: Provided, that the lien of this Indenture shall not be released or discharged in respect to the lands or property so sold, until the purchase money or gross proceeds of such sales, shall be paid to, or received by the said parties of the second part or the survivor of them, or his or their successor or successors, nor until the approval of such sale or sales by the said parties of the second part, or by their duly constituted agent shall be ~~in~~ given in writing: All sums paid to and received by said parties of the second part from the proceeds of such sales and particularly all the proceeds of ~~xxxxx~~ sales of lands which have heretofore been or hereafter may be donated or granted to the said party of the first part by the United States or the State of Wisconsin, for or in aid of the said railroad, shall be held by the said parties

of the second part, their survivor, and successors to the purchase from time to time or the payment at maturity of said Bonds.

Fourth. It is hereby further provided, that in case default shall be made in the payment of the interest of the Bonds of said series: or of any of them, without deduction on account of income or any other government tax thereon, or in the payment to the said parties of the second part of the proceeds of the sales of land donated or granted for, or in aid of said Railroad as aforesaid, or in the performance of the other covenants and agreements on the part of the party of the first part hereto contained in this Indenture, it shall be lawful for the parties of the second part hereto, and the survivor, and his or their successors or successors and they shall have power, and they are hereby authorized to enter upon, take possession and control of the premises and property hereby conveyed or intended to be conveyed, or so much thereof as shall be sufficient for the purposes hereinafter expressed, and after public notice according to law to be given as hereinafter directed to sell at such proper place in the State of Wisconsin as they shall designate, at such time as they shall appoint, at public auction, to the highest bidder for cash so much of the said premises or property and such portions thereof as they may select as shall be sufficient to pay the costs and charges growing out of the execution of these trusts and all interest that shall be due and in arrears, and also to keep and perform the other covenants and agreements in relation to which default shall have been made as aforesaid. And it shall be lawful for them from time to time upon the happening of subsequent defaults and as occasion may require to continue the sale of said Mortgaged premises and property upon due notice thereof as aforesaid until the whole of the same shall have been disposed of- And in case default shall be made in the payment of the whole or any part of the interest without deduction on account of income or other government tax, or the principal of the bonds of said series or any of them, or of the payment to the said parties of the second part, of the sums of money or any part thereof realized or obtained by the sales of lands donated or granted for or in aid of said railroad by the United States or the State of Wisconsin to be held by them to the purchase from time to time or the payment at maturity of the bonds of said series, or in the performance of the other covenants and agreements on the part of the party of the first part hereto contained in this Indenture, And such default shall continue for the period of ninety days, and on or after the expiration of said period of default in respect to said interest, the said interest so in default and unpaid shall be demanded at the place where the same is payable and be not paid, thereby rendering the whole principal of the entire series of said Bonds due and payable, then and in either of such cases it shall be lawful for the parties of the second part hereto their survivor and his or their successor or successors, and they shall have power and are hereby authorized to enter upon and take possession and control of all and singular the premises and and property hereby conveyed or intended to be conveyed and each and every part thereof, and shall sell the same, and

each and every part and parcel thereof, at such proper place in the State of Wisconsin as they may designate and at such time as they shall appoint at public auction to the highest bidder for cash, or so much and such portions thereof as shall be sufficient after paying all the costs and expenses incurred or to be incurred in the execution of these trusts to pay all that shall then be due and demandable, on each and every of said bonds, for principal, interest without deduction on account of income or other government tax, and the proceeds of the sales of lands donated or granted for or in aid of said railroad by the United States or the State of Wisconsin, which at that time shall not have been paid over to the parties of the second part as herein required and also to keep and perform the other covenants and agreements in relation to which default shall have been made as aforesaid. And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on each and all of said bonds, interest without deduction on account of income or other government tax, and principal at or before the maturity of said bonds, the said parties of the second part, the survivor of them and his or their successors shall have power and it shall be their duty to take possession and control of all and singular the premises and property hereby conveyed, or intended to be conveyed, and each and every part thereof, and sell the same, or so much thereof, as shall be necessary for the purposes of these trusts at such time and proper place in the state of Wisconsin as they shall appoint at public auction to the highest bidder for cash, and after defraying the costs and expenses attending the execution of these trusts, shall apply the balance of the proceeds of the sale or so much thereof as shall be required to the payment of whatsoever shall then be due and unpaid on said bonds; interest as aforesaid and principal,— Provided that before making any sale under and by virtue of the powers of sale contained in this Indenture, the parties of the second part shall cause at least nine weeks notice thereof to be given by advertisement, at least once in each week in one newspaper published in the City of New York and one newspaper published in the City of Madison in the State of Wisconsin, and in such newspapers if any as they shall deem proper, and designate for that purpose and case of a sale or sales as aforesaid of the whole or any portion of the said premises and property by the parties of the second part as authorized by this Indenture, they shall have power to execute and deliver all proper and lawful conveyances for the same, which shall vest all the title in and to the premises so sold and conveyed in the purchaser or purchasers thereof and out of the money or moneys arising from such sales respectively, they shall retain sufficient for the purposes aforesaid, rendering the surplus if any there be to the said party of the first part its successors or assigns.

Fifth. It is hereby further provided that the said parties of the second part in the performance of the trusts hereby created shall have power to appoint and employ competent and trustworthy agents or attorneys, one or more whose acts performed within the scope

of the authority which shall be conferred upon them by the said parties of the second part shall be as valid and effectual as if done by the parties of the second part in their own proper persons.— And it is further provided that all of the powers, rights and discretion conferred upon the said parties of the second part in and by this Indenture and all the provisions thereof shall extend and be applicable to the survivor of them and his or their successors in the trusts hereby created, and it is further provided that in case of a vacancy arising in the general trusteeship by the death, resignation or inability to act of either of the trustees, such vacancy shall be filled by such person as may be appointed by the surviving or acting Trustee with the concurrence of the Board of Directors of the party of the first part, and until such vacancy shall be filled the powers and duties of the trust shall devolve upon and be discharged by the surviving or acting trustee.

Sixth. It is hereby further provided that it shall be the duty of the said parties of the second part the survivor of them and his or their successors and they are hereby required to apply the proceeds of the sales of lands donated or granted in aid of the railroad of said party of the first part by the United States or the State of Wisconsin as received, to the purchase from time to time of the outstanding and unpaid bonds of said series or to the payment thereof at maturity, and in case they shall hold the proceeds of the sales of said lands for the payment of the bonds of said series at maturity, they are hereby authorized, empowered and directed to invest such proceeds in the bonds of the United States or of such States in good standing as in their opinion shall be for the best advantage of the parties therein interested.— In case the said parties of the second part shall elect to purchase bonds of said series before maturity they shall advertise for proposals a reasonable time and shall purchase at the cheapest rate practicable.

Seventh. It is hereby further provided that all of the bonds of said series, and the proceeds of all sales of such bonds shall be faithfully used and applied from time to time as may be necessary in defraying the cost of completing the construction and the equipment of the said railroad of the party of the first part and of the structures, buildings and improvements pertaining to the same and expenses incidental thereto, and to provide therefor this Indenture shall as soon after the same is executed as practicable be recorded in the office of the Secretary of State at Madison, and the same when so recorded and all of said Bonds as soon after the same are executed as practicable shall be deposited with the said parties of the second part which said Bonds shall be held or delivered by them to the President of the said party of the first part or to such other person or persons as he may direct in accordance with the resolutions herefore, or which may hereafter be passed by the Board of Directors of said party of the first part which resolutions shall be communicated to the said parties of the second part.

Eighth. It is hereby further provided that the said parties of the second part shall not be responsible or liable for the acts or defaults of any agent or attorney, who shall be in good faith by them appointed or authorized, nor shall they

be liable for the consequences of any act or measure performed or consented to or approved by them in good faith but shall be accountable only for gross negligence or wilful misconduct in the discharge of their duties, and the same rule and measure of accountability shall apply to the New York Guaranty and Indemnity Company aforesaid.

Ninth. It is hereby further provided that whatsoever the said parties of the second part shall lawfully do in the performance and execution of the powers and trusts in and by this Indenture conferred upon them shall be as valid binding and effective as if duly and directly done and performed by the said party of the first part. And the said party of the first part hereby covenants to and with the said parties of the second part, the survivor of them and his and their successors or successors in the trusts hereby created that the party of the first part its successors and assigns shall and will, well and truly pay each and every of the bonds secured by this Indenture in the gold coin of the United States of America, together with the semi-annual interest to become due thereon at the rate of seven per centum per annum in the gold coin aforesaid without deduction on account of income or any other government tax at the times and place and in the manner specified therein. And hereby further covenants that the said party of the first part shall and will well and truly pay to the said parties of the second part as often as once in each and every year beginning on the first day of October, A.D. 1871, and yearly thereafter all the proceeds of sales of any and all lands which have been or may hereafter be donated or granted to the said party of the first part for or in aid of its railroad by the United States or the State of Wisconsin And hereby further covenants that in case the said party of the first part shall hereafter receive or acquire lands or other property upon which this Indenture should become a lien according to the true intent and meaning of the aforesaid resolutions and the said parties of the second part the survivor of them and his or their successor or successors in behalf of the holders of said Bonds should deem it for their interest and should request the same, then and in that case the said party of the first part its successors and assigns shall and will from time to time and at all times hereafter execute, deliver and acknowledge all and every such further mortgage or mortgages or Deeds of Trust and Deeds of further assurance covering the lands and property so received or acquired of a character and form sufficient in the law to give effect to the true intent hereof and of the aforesaid resolutions and hereby further covenants that the said party of the first part is the owner of all and singular the property above conveyed and has just right and lawful authority to convey the same and every part thereof in manner and form aforesaid And hereby further covenants that the said party of the first part shall pay and discharge all taxes and other charges which are or hereafter may be lawfully levied or made upon the property herein described and hereby conveyed, or upon any part thereof as and when the said taxes or charges shall become due and

payable and to protect and preserve the said property and every part thereof from liens and incumbrances which may be prior or superior to the lien created by this Indenture, and to use the mortgaged premises without waste: and further covenants and agrees to waive and release, and does hereby waive and release the benefit of every extension, stay, appraisements or redemption law which has been or may hereafter be enacted – and hereby further covenants that the said party of the first part, the above described premises and every part and parcel thereof, unto the said parties of the second part, the survivor of them, and his or their successor or successors against all and every person or persons lawfully claiming or to claim the same or any part thereof shall and will warrant and forever defend.

In Testimony Whereof the said party of the first part has caused its corporate seal to be hereunto affixed and attested by its Secretary and this Indenture to be subscribed officially by its President at the office of the party of the first part in the city of Madison in the State of Wisconsin the day and year first above written and the same to be countersigned by the parties of the second part hereto, who to signify their acceptance of the trusts herein expressed have hereunto set their hands and seals.

Madison and Portage R.R. Co. Corporate Seal Madison Wis.

In presence of }
Bruce J. Stevens }
C.J. Marshall }

James Campbell
President, Madison & Portage R.R. Co.

attest Alden S. Sanborn
Secretary Madison & Portage R.R. Co.

Countersigned
James P. Wallace (Seal)
Hiram Barney (Seal)
Trustees

Affixed to the margin and duly canceled, twelve U.S. Revenue Stamps, each of the denomination and value of Fifty Dollars, and in all of the value of Six Hundred Dollars. —

State of Wisconsin }
County of Dane } ss. Be it remembered that on this first day of October A.D. 1870. before me the undersigned a Notary Public in and for the said County and State personally came James Campbell whom I know to be the person who executed the foregoing Indenture as President of the Madison and Portage Railroad Company and whom I know to be such President, who being by me duly sworn did then and there depose and say that he resides at Portage City in the County of Columbia, Wisconsin: that he is the President of the Madison and Portage Railroad Company; that he signed the foregoing Indenture as such President and caused the common and corporate seal of said company to him well known to be impressed upon and affixed thereto as the act and deed of said Company, and that this Indenture was so made and executed by order and authority of said Company for the uses and purposes therein mentioned. And at the same time

and place personally came Alden T. Sanborn whom I know to be the person who attested the aforesaid seal as the Secretary of said company, and whom I know to be such Secretary; who being by me duly sworn, did then and there depose and say that he is the Secretary of the Madison and Portage Railroad Company; that he attested the seal upon the foregoing Indenture impressed and affixed that he well knows the common and corporate seal of said company, and that the one impressed and affixed as aforesaid is such common and corporate seal: that he so attested said seal as the act and deed of said company, and by order and authority of said Company for the uses and purposes therein mentioned.

In Witness Whereof I have hereunto set my hand and affixed my official seal this first day of October A.D. 1870.

C. J. Marshall
Notary Public
Dane County
Wisconsin

C. J. Marshall Notary Public Dane County Wis.

State of New York }
City and County of New York } ss.

Be it remembered that on this sixth day of October A.D. 1870. before the subscriber, a commissioner for the State of Wisconsin, residing in the City of New York, duly appointed by the Governor of said State to take the acknowledgements and proof of the execution of deeds and other conveyances &c. to be used or recorded in the State of Wisconsin, appeared James P. Wallace and Hiram Barney of the City and State of New York, described in and who executed the foregoing written instrument between them as trustees and the parties of the second part thereto, and the Madison and Portage Railroad Company as the party of the first thereto, and the said James P. Wallace and Hiram Barney severally acknowledged that they executed the said Instrument freely for the purposes therein stated; and I certify that the said James P. Wallace and Hiram Barney who made the said acknowledgement are known to me to be individuals who are described in and who executed the said instrument.—

Given under my hand and official seal at the City of New York the day and year above written.

Benj. L. Johnson
a Commissioner for Wisconsin in the State of New York

Benj. L. Johnson
Commissioner of Deeds for the
State of Wisconsin residing
in the City and State of New York.

Recorded October 10, 1870. at 11 o'clock P.M.

Sugar River Valley Railroad Company to the Madison and Portage Railroad Company.

Deed of Conveyance.

Whereas against the Sugar River Valley Railroad Company, a corporation existing under the laws of Wisconsin, certain judgments were recovered as follows to-wit: In the Circuit Court for Dane County Wisconsin, in favor of William Williken in August A.D. 1863 for $442.82: In the same Court in favor of Ezra Miller in September 1863. for $862.73: In the same Court in favor of the Bank of Madison in March 1863. for $2179.92: In the Circuit Court for the County of Rock in said State in favor of James Campbell in January 1864. for $1156.34, and in the Circuit Court for the County of Dane in said State in favor of J. H. Warren and in or about January 1865 one or more judgments amounting to about $6000.00

And whereas under and by virtue of an execution issued from the proper courts upon the aforesaid judgment in favor of James Campbell a sale was made on or about the 12th day of August 1865. to the aforesaid James Campbell of so much of said Railroad as is situated in Dane County aforesaid and described as follows to wit: all the right of way of the Sugar River Valley Railroad Company, and the land occupied thereby, commencing at the North boundary line of Dane County aforesaid and running Southerly through the City of Madison to the South boundary line of Dane County being a strip of land thirty three feet wide on each side of the centre line of said railroad, including also all bridges, viaducts, culverts, fences, Depot and Station grounds and also all the rights, franchises and privileges of the said railroad company, of, in and to or concerning the same:- which said premises, property, rights, franchises, privileges &c were not redeemed from said sale and were by the sheriff of Dane County aforesaid on the 29th day of November A.D. 1869. duly conveyed by deed to the said James Campbell.

And whereas, under and by virtue of an execution issued from the proper court upon the aforesaid judgement in favor of the Bank of Madison, a sale was made on or about the tenth day of November A.D. 1864. to one John D. Gurnee of all of that portion of the said Railroad of said Company then partly completed, situated in the county of Columbia in said State, together with the rights, privileges and franchises of said Company thereunto appertaining: and whereas before the expiration of the time for redemption upon said sale, the said James Campbell who then was a judgement creditor of the said Sugar River Valley Railroad Company duly acquired all the premises, property, rights, privileges franchises &c. and all his right title and interest therein acquired at the said sale by the said John D. Gurnee by paying to him the sum of money, which was paid on the sale, of said premises &c. together with interest thereon at the rate of seven per cent a year from the time of such sale; and thereafter the same were by the sheriff of said County of Columbia, duly conveyed to the said James Campbell, and on or about the fourth day of April A.D. 1870. which said sales, payments and conveyances, were made pursuant to the statutes in such case made and provided.

And whereas excepting to the extent of the consideration of said sales the aforesaid judgments and each of the same are wholly due and unpaid.

And whereas, under and in pursuance of the provisions of Chapter 117 of the Privats and Local Laws of Wisconsin for the year 1870, the Madison and Portage Railroad Company has been duly organized with all of the powers, privileges, rights, property and interest therein expressed to which reference is made, and the said James Campbell has duly conveyed to the said Madison and Portage Railroad Company all of the premises, property, rights privileges franchises &c. acquired by him under the aforesaid sheriffs Deeds.

And whereas, at a special meting of the stockholders of the said Sugar River Valley Railroad Company, duly called and held in the Town of Albany in the County of Green, aforesaid on the 29th day of July 1870. at which a majority of all of the stock issued by said company was represented, a resolution was adopted by a vote of four hundred and fifty three to four, authorizing and empowering the directors of said Company in substance to cause to be made executed and delivered all necessary agreements, conveyances and writings whereby the said Sugar River Valley Railroad Company, shall sell release, quitclaim, assign, transfer and convey unto the said Madison and Portage Railroad Company all its rights, title and interest in and to the premises, property right &c. hereinafter in the body of this indenture described, upon condition that in consideration thereof the said Madison and Portage Railroad Company shall on its part assume and agree to pay and shall secure such payment to the satisfaction of the Board of Directors of said Company of all of the aforesaid payments recovered against the said Sugar River Valley Railroad Company in the Circuit Courts of the counties of Dane and Rock and in favor of William Milliken, Ezra Miller, James Campbell and the Bank of Madison and amounting without interest to about the sum of $5233 80/100 and shall make, execute and deliver to said Sugar River Valley Railroad Company similar conveyances and writings passing to said Company all its right, title and interest of, in and to that portion of the line of railroad, right of way and property of said Company lying between the Milwaukee and Prairie Du Chien Railway in the City of Madison and the southern terminus of said Sugar River Valley Railroad, a part of which line was by the Sheriff of Dane County conveyed to James Campbell and by him to the said Madison and Portage Railroad Company.

And whereas thereafter and by virtue of the authority so given and of the authority and power given by law at a meting of the Board of Directors of the said Sugar River Valley Railroad Company duly called and held in the town of Albany aforesaid on the said 29th day of July A.D. 1870. resolutions were by the said board unanimously adopted in substance authorizing and directing the making, execution and delivery of the mutual agreements conveyances and writings described in the Stockholders resolutions aforesaid, and whereas thereafter at a meeting of the board of Directors of the Madison and Portage Railroad Company duly Called and Held at Madison on the 2nd day of August A.D. 1870. resolutions were by the said board unanimously adopted in substance, accepting

the proposition contained in the aforesaid resolutions of the Stockholders and Directors of the Sugar River Valley Railroad Company and authorizing and directing the making, execution and delivery of the aforesaid mutual agreements Conveyances and writings— And whereas security for the payment of the aforesaid judgments in Dane and Rock Counties to the satisfaction of the Directors of the Sugar River Valley Railroad Company has been given.—

Now therefore this Indenture made this ninth day of August A.D. 1870. by and between the Sugar River Valley Railroad Company party of the first part and the Madison and Portage Railroad Company party of the second part, Witnesseth.—

That the said Sugar River Valley Railroad Company party of the first part for and in consideration of the premises and of the sum of one dollar the receipt whereof is hereby acknowledged, hath sold, released, quitclaimed, assigned, transferred and conveyed and by these presents doth sell, release, quit claim, assign transfer and convey unto the said Madison and Portage Railroad Company party of the second part and its successors and assigns forever all the right, title and interest of the said party of the first part of in and to that portion of the line of railroad right of way and property of the Sugar River Valley Railroad lying between the Milwaukee and Prairie Du Chien Railway in the City of Madison and Portage City.—

To have and to hold the same and all of the same to the said Madison and Portage Railroad Company, its successors and assigns forever, with all the hereditaments and appurtenances thereunto belonging and all rights, franchises and privileges and all contracts and agreements thereunto appertaining.

5 Dollar Rev Stamp Cancelled

In testimony whereof the said party of the first part has caused its corporate seal to be hereto affixed and attested by its Secretary and this indenture to be subscribed officially by its President this ninth day of August A.D. 1870.

Seal

David Atwood
President. Sugar R. Valley R. R. Co.

In presence of
W. A. P. Morris
B. J. Stevens

Countersigned and attested
Alden S. Sanborn
Secretary S.R.V.R.R. Co

State of Wisconsin }
County of Dane } ss

On this ninth day of August A.D. 1870. before me the undersigned a Notary Public in and for said county and State personally came David Atwood whom I know to be the person who executed the foregoing indenture as President of the Sugar River Valley Railroad Company and whom I know to be such President who being by me duly sworn did then and there depose and say that he resides in the City of Madison, Wisconsin that he is the President of the Sugar River Valley Railroad Company, that he signed

the foregoing indenture as such President and caused the common and corporate seal of said company to bind well known to be impressed upon and affixed thereto as the act and deed of said company, and that this indenture was so made and executed by order and authority of said company for the uses and purposes therein mentioned.

And at the same time and place personally came Alden S. Sanborn whom I know to be such secretary, who being by me duly sworn did then and there depose and say that he is the Secretary of the Sugar River Valley Railroad Company, that he attested the seal upon the foregoing indenture impressed and affixed, that he well knows the common and corporate seal of said Company and that the one impressed and affixed as aforesaid is such common and corporate seal; that he so attested the said seal as the act and deed of said company and by order and authority of said Company for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this ninth day of August A.D. 1870.

L.S.

C. J. Marshall
Notary Public
Dane Co. Wis.

Recorded Oct. 29, 1870. at 4 o'clock P.M.

This Indenture, made the first day of December in the year of our Lord one thousand eight hundred and seventy, by and between The Milwaukee and Northern Railway Company, a corporation duly incorporated and organized under and pursuant to an act of the legislature of the State of Wisconsin entitled "An act to incorporate The Milwaukee and Northern Railway Company" approved February 24th 1870. and located in said State, party of the first part; and Jesse Hoyt and A. Warren Greenleaf of the city of New York as trustees, parties of the second part:

Whereas, The Milwaukee and Northern Railway Company is now engaged in constructing the first division, so called, of its railway, being that part extending from the city of Milwaukee to the city of Green Bay in said State, together with all branches that are authorized by law from points on the last named part of the trunk road to Lake Michigan, Lake Winnebago or Fox river; And Whereas, the said Company, party of the first part hereto, has by resolution of its boards of Directors, (which under its said act of incorporation has control and management of its corporate affairs) determined to borrow money on an issue of bonds not to exceed Three Million Five Hundred Thousand Dollars in their aggregate principal amount, now to exceed Four Thousand bonds in number - One Thousand of which bonds are to be for the principal sum of Five Hundred dollars each and the remaining Three Thousand of which are to be for the principal sum of One Thousand dollars each - all to bear interest at the rate of Eight per Centum per annum; interest

payable in semiannual instalments on the first day of June and of December in each and every year, in the City of New York free from all United States government tax; and all of which bonds are to be equally secured by these presents and are to be of the following form of bond and coupon in substance except as to the difference in denomination as aforesaid - that is to say:

No. $

The Milwaukee and Northern Railway Company.
United States of America State of Wisconsin
First Mortgage Bond

Principal and interest payable in New York City, interest at Eight per cent, free from U. S. Government tax.

Know all men by these presents, that The Milwaukee and Northern Railway Company hereby for value received undertakes and promises to pay to Jesse Hoyt and A Warren, Greenleaf, or bearer, Twenty years after the date hereof, at the said Company's office or Agency in the City of New York, the sum of One Thousand Dollars and interest thereon at the rate of Eight per centum per annum, payable in semi-annual installments on the first day of December and of June in each and every year from date till paid; on the presentation and surrender of the annexed coupons, as they severally become due; interest to be free from United States Government tax.

This Bond is one of a series of Four thousand Bonds, numbered consecutively from number one to number Four thousand, both inclusive, all bearing even date herewith, all of similar tenor herewith, except that one thousand of said bonds, numbered from number one, to number one thousand, both inclusive, are for the principal sum of Five Hundred dollars each, and the remaining three thousand thereof, numbered from number one thousand and one to number four thousand both inclusive are for the principal sum of one thousand dollars each amounting in the aggregate to Three Million, Five Hundred Thousand Dollars, and all equally secured by a first Mortgage or Deed of Trust on the first division, so called of the said company's railway, being that part of such railway which extends from Milwaukee to Green Bay, and all branches from points on the part of the trunk road last named, terminating on Lake Michigan, Lake Winnebago or Fox river, its furniture, equipments and appurtenances, and all of said company's corporate franchises and rights pertaining to said first division; executed and given to Jesse Hoyt and A. Warren, Greenleaf, of the City of New York trustees in trust for the benefit and security of the holders of the said series of bonds, of which this is one, or of such and so many thereof as shall be issued and sold, and containing power and authority to the said trustees to take possession of said railway, equipments, property, appurtenances and franchises, and to use or sell the same in case of default for the space of six months in payment of interest on any of said bonds, or of any taxes or assessments due on said property, or any part thereof; in case of which default it is therein provided that the whole principal sum of such of said bonds as are then outstanding and unpaid.

shall also become due and payable at once as though the same had been made originally payable at that time. The said bonds are to be issued from time to time as the construction progresses, at the rate of $14.000. for every mile of said railway which shall be completed by the laying of the iron rails ready for use and $4,000. additional (making $18.000. in the whole.) for each and every mile so finished and also supplied with convenient rolling stock and furniture ready for actual operation, and not faster.

Within the limitation last named the company will issue bonds of either or both denominations aforesaid, at its discretion.

The said mortgage or deed of trust has been duly executed, acknowledged and recorded in the office of the Secretary of State of the State of Wisconsin, pursuant to statute in such case made and provided, and each bond is, or is to be, stamped before its issue in compliance with the internal revenue laws of the United States.

This Bond shall pass by delivery, except, when by registration and endorsement, as hereinafter provided, it shall be rendered transferable only on the books of the company, in which latter named case it shall pass by transfer on the books of the company in the city of New York, or in any other place which may be designated by the company for that purpose.

After the registration of ownership, certified by endorsement thereon by the transfer agent of the company, no transfer except upon the books of the company shall be valid, unless the last transfer be to bearer, which shall restore the quality of transferability by delivery, but this bond shall continue subject to successive registrations and transfers to bearer as aforesaid, at the option of each holder. On a registration of ownership the holder may at his option, surrender the coupons, which shall then be canceled, and thereafter, interest will be payable only to the registered holder or his attorney.

In Witness whereof, the said Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its President, and attested by its Secretary, this first day of December in the year of our Lord Eighteen Hundred and Seventy.

O. H. Walde
President of the Milwaukee and Northern Railway

Attest: Wm Taintor
Secretary

The Milwaukee and Northern Railway Company
Will pay to bearer, at said company's Agency, in the City of New York on the first day of A.D. 18— Forty dollars, for six months interest on the bond of said Company for $1000. dated Dec. 1st 1870.
No

Wm Taintor
Secretary.

Now therefore, This Indenture witnesseth that the said party of the first part for the purpose of securing and rendering more sure the payment of the principal sums of money mentioned

and provided for in said bonds bearing even date herewith, and in each and every of them, with interest thereon accruing after actual issue according to the true intent and meaning thereof and in consideration of the premises of the loan of said money and of the sum of one dollar to the said party of the first part in hand paid by the said parties of the second part at and before the ensealing and delivery of these presents, the receipt of which is hereby confessed by the said party of the first part.

The Milwaukee and Northern Railway Company the party of the first part aforesaid, hath granted, bargained, sold, assigned, transferred and conveyed, and by these presents, doth grant, bargain, sell, assign, transfer and convey to the said Jesse Hoyt, and A. Warren Greenleaf as trustees the parties of the second part aforesaid and to the survivor of them and to their successor and successors in such trust and to their assigns in fee forever, the whole of the said first division of the railway of the said party of the first part, embracing all that part of their trunk railway, constructed and to be constructed, extending from the city of Milwaukee to the city of Green Bay, in the State of Wisconsin and any and all branches constructed and to be constructed from any point or points on said part of said trunk railway to any point or points on either Lake Michigan, Lake Winnebago or Fox river, with all fixtures and appurtenances thereto together with all and singular the lands depot grounds, ways, rights of way, buildings, viaducts, culverts, bridges and rails and all erections and superstructures of every kind; all tools, implements, furniture, rolling stock, materials and movable property of every kind (all the chattels and movable property hereinbefore mentioned and embraced being hereby declared and agreed to be fixtures and appurtenances, of said first division of said railway and to be used and sold therewith, if at all, and not separately therefrom and to be regarded and treated as a part thereof) and together with all improvements and additions made and to be made to any or all of the said railways or railroads, properties and appurtenances by said party of the first part or by others.—

Also all easements, leasehold estates, terms of years and parts of terms, all rights under leases, agreements, covenants and contracts of any and every kind connected with, relating to or made in any manner for the convenience of said first division of said railway or its business—also all tolls, income, issues, earnings and profits of or arising from the said first division and all corporate rights, privileges, liberties and franchises of the said party of the first part in any way pertaining to said first division or any part thereof or to the acquisition, construction, maintenance, use enjoyment and operation thereof, and also all and every other estate, interest, property, or thing, right privilege or franchise which said party of the first part now owns or holds or shall hereafter acquire or hold necessary or convenient for the use occupation, operation, and enjoyment of all or any of its said railways leases and property, privileges and franchises or any part or

portion thereof; but nothing herein contained shall be held or construed to prevent said party of the first part (by and with the consent in writing of said parties of the second part or their successors in said trust) from selling, hypothecating or otherwise disposing of any lands or other property and effects, real or personal, not essential or necessary to be retained for the convenient use of the said railways, nor from selling shares nor from collecting and using, about its business, moneys due on its capital stock subscriptions or otherwise; provided that said party of the first part shall diligently proceed to apply all such means and proceeds to the constructing completing, repairing and equipping of its said railways and to other like necessary purposes thereof; nor from receiving and using in and about its proper business, the income and earnings of its said railways;

And provided also, that no default shall have been made and, at the time, exist in the payment of the interest or principal of any of the bonds hereby secured. Either before or after default in payment of interest, the trustees for the time being, of said trust shall have full power, in their discretion, upon the written request of the said party of the first part, to convey, by way of release or otherwise, to persons designated by said party of the first part, any lands acquired or held by said Company for the purposes of its track buildings, works, fixtures and appurtenances and which in the judgment of said trustees shall not be necessary for use in connection with said railway or railways &, also any land once used by the company but which may become disused by reason of the change of location of any part of the said company's track buildings, works, fixtures and appurtenances, and all such lands, however occupied as said party of the first part may deem it expedient to disuse or abandon by reason of such change; also to consent to any change that may be deemed expedient in the location of any part of the said company's tracks buildings, works, fixtures and appurtenances, and to make and delivd all conveyances and contracts necessary to carry the same into effect; but any and all lands which may be acquired for permanent use in substitution for any property so released, shall be conveyed to the trustees upon the trusts herein created and declared; and said trustees shall also have power to allow the said party of the first part from time to time, to dispose of such portions of the equipments, machinery, implements and personal property upon or connected and used with said first division or at any time acquired or held for the use thereof, as may have become unfit for such use, replacing the same by new and suitable articles which shall at once become subject to the operation of these presents and to the uses and trusts hereby created as fully as if the same were now the property of said party of the first part and were now affixed to and a part of said first division of the said railway.

To Have and to Hold the estate, property, rights, privileges,

franchises and interests of the said party of the first part, together with all and singular the emoluments income and advantages, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions remainder and remainders, rents, issues and profits thereof unto the said Jesse Hoyt and A. Warren Greenleaf parties of the second part, their survivor and their successors and successors in the trusts hereby created and assigns forever on the trusts and for the uses and purposes herein declared and no other.

Provided always that these presents are made upon the express condition that if the said party of the first part shall well and truly pay or cause to be paid to the holders of the said bonds or obligations intended to be hereby secured and each and every of them, after the same shall be issued, the principal sums of money therein respectively mentioned at the maturity thereof, according to their true intent and meaning with the interest thereon accruing, at the times and in the way and manner therein provided according to the true intent and meaning of these presents, that then and from thence forth this Indenture and the estate hereby granted shall cease determine and be utterly void and of no effect, without any release or formal re conveyance, re-entry acknowledgment of satisfaction or any other act whatsoever; But nevertheless, upon such full payment and satisfaction being made, it shall be the duty of said trustees or their survivor or the successor or successors of them in said trust to make, execute and deliver to said party of the first part a formal release and discharge of this mortgage in due and legal form properly executed and acknowledged so as to be entitled to record under the laws of said state.

And the said party of the first part, in consideration of the premises, hereby covenants and agrees to and with the said Jesse Hoyt and A Warren Greenleaf, their survivor or successors or successor in said trust and assigns, that the said party of the first part will at any time or times hereafter, upon the reasonable request of said parties of the second part, their survivor, successor or successors in this trust or assigns, execute and deliver or cause to be executed and delivered all and every such further and reasonable deeds conveyances, assignments and assurances in the law, for the better and more effectual vesting and confirming the premises hereby granted or intended so to be, and especially for conveying any property, interests, rights, privileges, powers or franchises subsequently to the date hereof acquired by the said party of the first part and comprehended or intended to be comprehended in the description contained in these presents, if any such there be, which shall not inure, by virtue hereof to the use and benefit of the holders of said bonds, to the said parties of the second part, their survivor or successors or successor and assigns, as by them or their

counsel learned in the law shall be reasonably devised advised or required, for the better effectuating of these presents; And Further that the said party of the first part the above bargained premises, property and franchises in the quiet and peaceable possession of the said parties of the second part and their survivor or successors or successor and assigns, against all and every person or persons lawfully claiming ~~claiming~~ the whole or any part thereof they will forever Warrant and Defend; and further, that the said party of the first part will do and perform all the things on the part of the said party of the first part to be done and performed as hereinbefore set forth and will faithfully apply all the money and other things arising from the issue of said bonds, in good faith, to the construction of said railroad and branches and to putting the same into operation and to the purposes hereinbefore recited and mentioned as the objects thereof until the same are fully accomplished: And further that said party of the first part will pay to the several holders of the said bonds respectively the said principal sums of money therein respectively mentioned, and as expressed therein, and the interest thereon as the same shall become due and payable, and will pay all taxes and assessments of every name and nature upon the said property or upon the earnings and income thereof when the same are due and before any costs or expenses shall have been caused by the non-payment thereof; and further, in case of default in the payment of any part of said interest on any day when the same becomes due and payable and of such default continuing for a period of six months, that then the whole amount of said principal sum of such of said bonds as are then outstanding and interest thereon to that time, shall, at the option of said parties of the second part their survivor or successors or successor in said trust, be deemed to become and shall be due and payable at once, and the said party of the first part shall and will, on demand made by said parties of the second part their survivor their successors or successor or assigns, trustee or trustees for the time being, or their agent or agents duly authorized in writing assign and transfer in due form to them, or to their agent or agents so authorized the actual possession of all the herein granted and conveyed property and premises, rights and franchises herein recited and mentioned or intended to be embraced in this trust; and further, that the expense of taking, holding and managing said premises and property, if possession be taken shall be paid from the income and, if necessary, from the avails of the sale of said premises, promptly and franchises by such trustee or trustees as aforesaid as the same may be for the time being; and further, that in such case the said parties of the second part, their survivor or successors or successor in said trust and assigns, shall and may themselves or by their

agents and officers take and receive, collect and have the income and profits of the said railways and other property, first applying the same to the payment and discharge of all current necessary expenses of operating and repairs including the expenses hereinbefore mentioned and all taxes and other similar charges on said property or its earnings; and next to the payment of all sums of money due and payable upon the aforesaid bonds issued by said party of the first part and hereby secured according to the tenor thereof; and further that the said parties of the second part, their survivor or their successors or successor in said trust or assigns, the said default still continuing and having continued for six months at his or their discretion, and with the approbation or at the request of the holders of at least twenty per centum of the bonds hereby secured and then outstanding unpaid, shall proceed to sell and dispose of or cause to be sold and disposed of, all the estate, premises, property, rights, franchises and interest hereby conveyed or intended to be conveyed, or so much thereof as shall be necessary to pay and discharge the principal and interest according to the tenor thereof, of all of such of said bonds hereby secured and then outstanding, as may have been issued by the said party of the first part and which shall then remain unpaid and all the expenses herein contemplated and authorized together with all benefit and equity of redemption of said party of the first part therein, at public auction in the City of Milwaukee to the highest bidder, having previously given public notice of the time place and terms of said sale and of the specific property to be sold by publishing the same in at least two newspapers of good circulation in the last named city and wherever else the trustees may deem expedient or the law may require, for a period of at least three months previous to such sale, and for such further period, if any, that the law may require - and, as the attorney or attorneys of the said party of the first part for that purpose, by these presents duly constituted and appointed, make execute and deliver to the purchaser or purchasers thereof a good and sufficient deed or deeds of conveyance in the law for the same, granting and assuring to said purchaser or purchasers all such estate, right, property and interest and to the same extent as the said party of the first part hath therein at the date of these presents or shall have at any time subsequently thereto and also a good and sufficient assignment of said personal property, choses in action, contracts and leases; and out of the moneys arising from the sale or sales to retain the cost and charges of advertisement of the said sale of the premises and all other sum and sums of money which said trustees or their survivor or the successors or successor of them in said trust may have been obliged to pay by reason of their taking upon themselves and executing said trusts including the expense of taking possession of and operating

B.

said premises and a reasonable amount of their own services and for legal professional advice, aid and assistance in effecting and consummating said possession, operation and sale and in the performance of all their duties in and about or growing out of said trust or the execution thereof - and also the principal and interest which shall then remain due and unpaid on said bonds remaining issued and outstanding, and hereby secured as aforesaid for the benefit of and to be paid to the holders thereof, and then to restore the residue and remainder of the proceeds of sale, if any to the said party of the first part, it being hereby expressly understood and agreed that the bonds issued by said party of the first part and secured by these presents shall be ratably received in payment of said sale by said ~~my name~~ trustees or the survivor or the successors or successor of them, in case any such sale shall be made at the option of the holder or holders thereof; and such sale when fully consummated, shall be a perpetual bar, both in law and in equity, against the said party of the first part and persons claiming or to claim the premises or any part thereof or any interest therein by through or under the said party of the first part subsequent to the date of these presents.

And this Indenture further witnesseth that these presents and the said bonds hereby secured, or intended to be, are made, executed and issued or delivered upon the terms, conditions and agreements following - that is to say:-

First, that the actual possession, use management and control of all the hereinbefore granted estate, premises, property, rights, franchises and interests shall be and remain in and with the said party of the first part so long as the bonds hereby secured shall be or remain without default.

Second, that the said bonds shall be countersigned or certified by the said parties of the second part, and shall be issued and put out only to such an amount as shall be at and after the rate of Fourteen Thousand dollars in bonds per mile in length of the track of so much of said railway and branches as is completed by laying of the iron rails ready for use, and Four Thousand dollars additional - making Eighteen Thousand dollars in the aggregate per mile of such completed road when supplied with convenient rolling stock and furniture ready for actual operation.

Third, that in case of any vacancy in the said trusteeship by the death, resignation, incapacity to act by sickness absence from the United States, permanently or for more than six months, or from any other cause, of either of the trustees, all his estate, right, interest, power and control shall be thereupon divested, and cease and determine, but without destroying and without discontinuing or vacating the trust; and the said Company party of the first part and the surviving trustee party of the second part, shall by deed select and appoint a new trustee to fill the vacancy so

occurring, and in case of disagreement between said company and such remaining trustee or of delay on their part for the period of three months after such vacancy occurs to make such selection and appointment, the Supreme Court of said State or a majority of the judges thereof or the judge of the Circuit Court for Milwaukee County upon request of the holders of at least twenty per centum of the amount of said bonds hereby secured and then outstanding, may by order appoint a new trustee or trustees to fill such vacancy, and such proceedings may be had and appointments and selections made as often as the like occasion may require the appointment of a trustee to execute the trust herein declared, and when so selected and appointed such new trustee shall thereupon become vested for the purpose of the said trust, with all the estate, right, interest, powers, property and control hereby conveyed or granted to or vested in the said Jesse Hoyt and A. Warren Greenleaf, parties of the second part, by these presents without any further or other assurance, grant or conveyance of the same, as fully and effectually as if such appointment had been originally made herein; but, if the same shall be necessary, both the said party of the first part and such new trustee or either of them shall make, execute and deliver all necessary conveyances, agreements, contracts, grants, powers and authorities for that purpose And it is also further understood and agreed by and between the parties to these presents ~~to these presents~~ that the said parties of the second part the survivor or the successors or successor of them in said trusts shall be accountable for only reasonable diligence in the management thereof, and shall not be responsible for the acts of each other to which they do not severally assent, nor for the acts or negligences of any agent or agents necessarily or properly employed by them when such agent or agents are selected with proper and reasonable discretion or with the approbation of the said party of the first part; and that the officers of the said Railway company shall at all times have the right to inspect the books and all accounts kept by any such trustees or their agent or agents or receivers when in possession of said property or any part thereof.

And this Indenture hereby further witnesseth that said parties of the second part hereby accept the aforesaid trusts and also covenant and agree to and with the said party of the first part to execute the same upon the terms and conditions hereinbefore as well as hereinafter mentioned and provided and which said terms and conditions are hereby mutually agreed to and upon, by both of the parties to these presents.

In Testimony Whereof the said party of the first part in pursuance of authority given by law, and by resolution of its Board of Directors hath caused these presents to be sealed with its corporate seal and to be signed by O. H. Waldo its President, and William Taintor its Secretary,

and the said parties of the second part have hereunto subscribed their names and affixed their seals the day and year first above written.— It is understood that each of the bonds to be secured by these presents shall when certified and issued be duly stamped under and according to the revenue laws of the United States

The Milwaukee and Northern Railway Company
By O.H. Waldo President

William Tainter, Secretary

Signed, sealed and delivered by the Milwaukee and Northern railway by its President and Secretary in presence of
Frank B. Van Valkenburg
Robert V. V. Waldo

Signed Sealed and delivered by Jesse Hoyt and A. Warren Greenleaf as trustees in presence of
J. A Ellis
Thos Sadler

Jesse Hoyt (Seal)
A. W. Greenleaf (Seal)

State of Wisconsin }
County of Milwaukee } ss.

Be it remembered that on this second day of December in the year of our Lord one thousand eight hundred and seventy before me a Notary Public for the State of Wisconsin duly commissioned and residing in said County of Milwaukee and duly authorized to administer oaths and take acknowledgements of deeds, personally came Otis H. Waldo the President and William Tainter the Secretary of The Milwaukee and Northern Railway Company of the State of Wisconsin each of whom is to me personally known and each of whom being by me severally and duly sworn doth severally say on oath that the said Otis H. Waldo is the President of said company and that the said William Tainter is the Secretary of said Company; that he knows the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal of said Company; that said seal was thereto affixed by order of the board of directors of said Company; that the said Otis H. Waldo signed his name thereto as President and said William Tainter signed his name thereto as Secretary by the like order of said board of Directors; and they thereupon also severally acknowledged the execution of said foregoing deed as the free act and deed of said Company the party of the first part named therein for the uses and purposes therein mentioned.

In Witness Whereof I have hereunto set my hand and affixed my official seal at Milwaukee, the day and year

above written

(Seal)

Frank B. Van Valkenburg
Notary Public residing in the City and County of Milwaukee in the State of Wisconsin

State of New York }
City and County of New York } ss.

Be it remembered that on the ninth day of December A.D. 1870, before me Thomas Sadler a Commissioner in and for the State of New York duly appointed and commissioned by the Governor of the State of Wisconsin to take the acknowledgement and proof of deeds and other instruments of writing to be used or recorded in said State of Wisconsin personally came Jesse Hoyt, and A. W. Greenleaf to me personally known and known to be the person who executed the foregoing deed of trust or mortgage and each for himself acknowledged that he executed the same freely and voluntarily for the purposes therein mentioned.

Given under my hand and official seal the day and year above written

Thos Sadler
Commissioner of Wisconsin
11 Wall Street, New York.

(L.S.)

Recorded Dec 23. 1870.

This Indenture, made the first day of February, in the year of our Lord one thousand eight hundred and seventy one by and between the Appleton and New London Railway Company, a corporation existing in and duly organized under and constituted as such by the laws of the State of Wisconsin, party of the first part, and The Union Trust Company of New York party of the second part, Witnesseth:

That Whereas the Appleton and New London Railway Company, an incorporation of the State of Wisconsin, under and in pursuance of the provisions of the Act of the Legislature incorporating the same, and of the several acts amendatory thereof, has located its railroad from the City of Manitowoc, in the County of Manitowoc by way of the City of Appleton in the County of Outagamie, to the village of New London, all in the State of Wisconsin, and is about to engage in constructing the same.

And Whereas for the purpose of providing and paying for the construction and for the equipment of the said railroad, the said party of the first hereto pursuant to the provisions of the acts aforesaid, and by virtue of the powers, rights and privileges therein conferred, by its Board of Directors, at a meeting thereof, held at the City of Milwaukee on the seventh day of January, in the Year of Our Lord one thousand eight hundred and seventy one, did by resolutions then and there duly adopted and recorded, authorize and direct, the making and issuing of a series of twelve hundred and fifty Bonds of the party of the first part, to be numbered consecutively from One to Twelve hundred and fifty inclusive and no more. Each of said Bonds to be of the denomination of One Thousand Dollars; and the whole amounting to Twelve Hundred and fifty thousand dollars, and no more. Each of said bonds to bear even date with this Indenture, and the principal thereof to be payable in Gold coin to the Union Trust Company of New York, or bearer, at the office of the said Union Trust Company in the City of New York, on the first day of February, in the year of our Lord one thousand eight hundred and ninety one, and to bear interest from the first day of February, A.D. 1871, at the rate of Eight per centum per annum payable in Gold coin semiannually on the first day of every August and February after the date thereof, on the presentation and surrender of the several interest coupons, or interest warrants to be thereunto attached, which shall be made payable at the place aforesaid, to the bearer thereof respectively.

And Whereas, it was further provided in and by said resolutions, that each of said Bonds should contain an agreement to pay said interest in gold, without deduction on account of any income or other Government tax, and should also contain an agreement of the said party of the first part, waiving and releasing the benefit of every extension, stay, appraisement, or redemption law which had been or might thereafter be enacted, and that it should be expressed in each of said Bonds substantially, that it was one of the series thereby authorized, and that each and all of them were also secured by mortgage or deed of trust, made and executed by the said party of the first part to the said party of the second part, upon the franchises, railroad, lands, rights of way, track, ties, rail, side tracks, switches, turntables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, cars, machinery and all other rights, buildings, structures, superstructures, and property then belonging to or which thereafter might be made, constructed, or acquired by the said party of the first part, or which was or might thereafter be appurtenant to its railway.

And Whereas it was further provided in and by said resolutions, that the Bonds of said series should be executed by having affixed to each the corporate seal of the said party of the first part, attested by its Secretary, and by the signature by its President of his proper name thereto, and that the coupons or interest warrants to be attached to said Bonds respectively should be executed

by having subscribed to each the proper signature of the Treasurer of said party of the first part, or by having such signature lithographed or engraved on each of said coupons.

And Whereas, it was further provided in and by said resolutions, that the form of Bond therewith presented to said Board Directors, and to be entered upon its minutes, be, and the same thereby was approved and adopted as the form of Bond of said series of Twelve Hundred and Fifty Bonds.

And Whereas it was further provided in and by said resolutions, that the form of this Indenture of Mortgage or Deed of Trust, as drawn and presented to, and entered upon the minutes of the said Board of Directors, should be and the same was thereby approved and adopted as the form of Mortgage or Deed of Trust, to be made and executed by the said party of the first part, to the said party of the second part; and that the several provisions, stipulations and covenants therein contained and expressed, should be binding upon the said party of the first part.

And Whereas it was further provided in and by said resolutions, in substance that for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity, the said party of the first part, would pay to the said party of the second part beginning on the First day of February, A.D. 1876, and yearly thereafter on the First day of every February, such sum or sums of money, as with interest and compound interest, thereon, should together equal an amount sufficient to pay in full all of the said bonds at maturity then unpaid, and that the said party of the second part be authorized and directed to invest the sinking fund so created in the Bonds of the United States and of such States of the United States of good standing as should appear to be for the best advantage of the parties therein interested; or if it should be deemed best, or be so directed by the party of the first part in the purchase from time to time of the outstanding bonds of said series, provided that prior thereto the said party of the second part should advertise a reasonable time for proposals and should purchase at the cheapest rate practicable.

And Whereas it was further provided in and by said resolutions, that in case this mortgage should prove defective and in the opinion of the party of the second part, or its successors in the trust fail to become or remain a lien upon the property therein intended to be covered by said mortgage, or in case the party of the first part should thereafter receive or acquire lands or other property of any description whatever upon which this mortgage or deed of trust should become a lien according to the true intent and meaning of said resolutions, and the said party of the second part in behalf of the holders of said bonds, should deem it for their interest, and should request the same, the said party of the first part, would execute other mortgage or mortgages or deeds of trust, or deeds of further assurance to said party of the second part, or its successor or successors, covering the property so unaffected by lien received or acquired, of a character and form sufficient in the law to give effect to the true intent and meaning of said resolutions.

And Whereas it was further provided in and by said resolutions in substance that, in case the said party of the first part should make default in the payment of any interest of said bonds or any or either of them, without deduction on account of any income or other government tax, and such default should continue for a period of ninety days, or should make default in the payment of the sums of money to be set apart as a sinking fund as in said resolutions provided, and such default should continue for a period of ninety days; and on and after the expiration of said period of default in respect to such interest, the said interest so in default and unpaid, should be demanded at the place where the

same shall be payable, and be not paid, then and in either case, the whole principal of said series of bonds should thereupon be and become forthwith due and payable, anything in said bonds contained to the contrary notwithstanding.

And Whereas it was further provided in and by said resolutions, in substance, that the President of said party of the first part, should cause this mortgage or deed of trust, as soon as the same should be executed, to be recorded in the office of the Secretary of State at Madison, Wisconsin, and that he should cause the said bonds as soon after the same were executed as practicable, and this mortgage or trust deed, when recorded, to be deposited with the said party of the second part, and that said bonds should be held by the said party of the second part and from time to time be delivered to the President of the said party of the first part, or to such other person or persons as he might direct, in accordance with the resolutions of said Board of Directors, theretofore or which might thereafter be passed, which resolutions should be duly communicated to the said party of the second part, and that before any of said bonds should be delivered to such President, or to any other person by his direction, the said party of the second part should duly certify upon said bonds and each of them, that each of the said bonds is one of the series secured by said mortgage or trust deed and delivered to it as aforesaid, which said certificate should be duly attested by the seal of said Company, and the signature of the President Secretary or other managing officer thereof.

And Whereas there have been made and executed by the said party of the first part, twelve hundred and fifty bonds, bearing even date with these presents, sealed with the corporate seal of said party of the first part, attested by its Secretary, and duly signed by its President, each of said bonds being conditioned for the payment of the sum of one thousand dollars in gold coin to the said party of the second part or bearer at the office of said party of the second part, in the City of New York, on the first day of February, in the year of our Lord one thousand eight hundred and ninety one, with coupons or interest warrants attached for the semi-annual interest, which interest is payable in gold coin at the rate of eight per centum per annum, without deduction on account of any income or other government tax, at the office of the Union Trust Company, in the City of New York, on the first day of every August and February, and which said Bonds contain the several provisions prescribed in and by said resolutions, and are in the form adopted by and entered upon the minutes of the said Board of Directors as the form of bond to be executed by the said party of the first part, and are numbered consecutively from one to twelve hundred and fifty inclusive, and constitute the series of Bonds intended to be secured by this indenture, and to be issued as provided in and by the aforesaid resolutions.

And Whereas, the said party of the first part, in order to provide for the security of the said series of bonds authorized as aforesaid, each and all equally and alike, and to secure the payment of the principal thereof, and the interest moneys thereon, did, by resolution as aforesaid, and the aforesaid resolutions further authorize and direct the execution of this indenture upon the premises and property hereinafter described as the deed and indenture of the said party of the first part, with all and singular the several recitals, statements, grants, covenants, provisions, terms conditions, stipulations and contents hereof. And that the same when executed should be duly acknowledged and certified so as to entitle it to be recorded in the office of the Secretary of State, and in the counties of the State of Wisconsin, in which the said railroad is situated.

Now Therefore, this indenture witnesseth, that, for the purpose of securing equally and alike, each and all of the Bonds of the said series, executed and to be issued as authorized, and the principal and interest thereof according

to the true import, tenor and effect thereof, and in consideration of the premises, and of the sum of ten dollars paid to the party of the first part by the party of the second part, the receipt whereof is hereby acknowledged, the said party of the first part has granted, bargained, sold, enfeoffed, assigned, conveyed and set over, and does by these presents grant, bargain, sell, enfeoff, assign, convey and set over unto the said party of the second part, and to its successor or successors in the trust herein and hereby created, all the lands tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say:

The railroad of the said party of the first part, leading from its terminus in the city of Manitowoc, in the county of Manitowoc, by the way of the City of Appleton, in the County of Outagamie, to the village of New London, all in the State of Wisconsin, as the same is now surveyed and located, subject to such changes and modifications as in the construction of the said road shall be found advisable, and which said road, as now located is substantially upon the line described as follows; to wit:

Commencing with the grade of the old Manitowoc and Mississippi Railroad at the east end of Quai Street in the City of Manitowoc, running westerly through said Street and through blocks numbered 214, 213, 187, 147, 124, 125, crossing the Manitowoc River and running in a general course about 45° north of west through Town 19, Range 23, or the Town of Manitowoc Rapids to about the center of section three in said Town: thence taking a course about west through Sections 4, 5 & 6 of said town to a point in Section 1, in Town 19, Range 22 or the Town of Cato: thence taking a general course of about 75° south of west, to a point in section 3, of said Town 19, (Range 22, or Town of Cato: thence taking a westward course through Sections 3, 4 & 5 of said Town of Cato to a point in Section 6 of said Town; thence taking a general course of about 12° north of west, through Sections 1 and 2, in Town 19, Range 21, or the Town of Rockland, and through Sections 35 and 34 of Town 20, Range 21, or the Town of Reedville to a point in Section 33 in said Town of Reedville; thence taking a general course about 78° north of west, through Sections 33, 32, 29 and 30 of said Town of Reedville to a point, at the County Line between Manitowoc and Calumet Counties, where the line leaves the grade of the old Manitowoc and Mississippi Railroad: thence taking a general course of about 78° north of west through Town 20, Range 20, or the Town of Brilliant, through Town 20 Range 19 or the town of Woodville, through Town 20, Range 18, or the Town of Harrison, through Town 21 Range 18 or the Town of Buchanan, to the City of Appleton, formerly a part of Township 21, Range 17, or the Town of Grand Chute; thence taking a general course of about 65° north of west through said Town of Grand Chute, and Town 21, Range 16 or the Town of Greenville and Town 22, Range 16, or the Town of Ellisson to the village of New London, in Town 22, Range 15, or the Town of Hortonia; the said line as located being, with side tracks, seventy miles in length, more or less, including all and singular the road way and lands procured and acquired, or hereafter to be procured and acquired for road-bed, depot grounds, shops etc., within the termini aforesaid: Also all other lands acquired for the purposes of said Railroad within the termini aforesaid or hereafter to be acquired therefor either by ordinary purchase, or by donation or grant, or otherwise.

Also all other property pertaining to said Railroad, which shall have been acquired for use in constructing, equipping or operating the same or in any way be belonging or appertaining thereto of every kind and description real personal or mixed now held or to be hereafter acquired including all rights of way, tracks, ties, rails, side tracks, switches, turn tables, culverts, bridges, station, freight, engine

and car houses, machine shops, water stations, engines, tenders, cars, machinery, tools, furniture, etc., and all other rights, buildings, structures, superstructures, and property now belonging to, or which may hereafter be made, constructed or acquired by the said party of the first part, or which now is or may hereafter be appurtenant to its said railway.

Also all the tolls, incomes, rents, issues and profits to be had from the said Railway; also on all the chartered rights, privileges and franchises now possessed or which shall hereafter be acquired by the said party of the first part, pertaining to the said Railway as completed and to be completed, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, and the reversions and remainders and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in and to the same, and each and every part thereof, with the appurtenances.

To Have and to Hold, the above described premises, property and appurtenances unto the said party of the second part, and to its successor or successors in the trusts hereby created to the only proper use and behoof of the said party of the second part, its successor or successors.

In Trust, nevertheless for the purposes and upon the conditions, and subject to the provisions hereinafter set forth, to wit:

First.— It is hereby provided, that until default shall be made in the payment of the interest, without deduction, on account of any income or other Government tax, or in the payment of the principal of the said bonds, or in the payment of the sums of money to be set apart for a sinking fund or in the performance of the covenants and agreements herein contained, on the part of the party of the first part hereto, and until the party of the second part hereto shall be entitled to take possession and control, and shall take possession and control of the premises and property conveyed hereby for the purpose of enforcing the lien created hereby, the said party of the first part its agents, appointees and assigns shall be entitled to have, hold, use, possess and enjoy the said premises with the appurtenances, and to receive the incomes, rents, tolls, issues and profits thereof to its own use and benefit.

Second.— It is hereby further provided, that if the said party of the first part shall well and truly pay or cause to be paid, all the interest, without deduction on account of any income or other Government tax, as the same shall from time to time become due and payable upon the said bonds, and shall yearly pay to the said party of the second part, sums of money to be set apart as a sinking fund, as hereinafter stipulated, and shall pay the principal of said Bonds at maturity, according to the tenor and true intent and meaning of said Bonds, and shall keep and perform all the covenants and agreements herein contained on the part of the said party of the first part, then and in that case this Indenture shall be and become null and void, otherwise it shall be and remain in full force and virtue.

Third.— It is hereby further provided, that until default shall be made as aforesaid, the said party of the first part, shall have the power to sell and dispose of such portions and so much of the lands and property hereby conveyed notwithstanding these presents as shall be or become of no use in connection with said railway, and as shall not be necessary or required to be retained for the convenience and use of the party of the first part, provided that the lien of this Indenture shall not be released or discharged in respect to the lands or property so sold, until the purchase money or gross proceeds of such sale shall be paid to or received by the said party of the second part, or its successor or successors, or until the approval of such sale or sales by the said party of the second part, or

by its duly constituted agent, shall be given in writing. All sums paid to and received by said party of the second part from the proceeds of such sales, shall be and become and be used as a part of the sinking fund established in and by this Indenture.

Fourth.— It is hereby further provided that in case default shall be made in the payment of the interest of the Bonds of said series, or of any of them, without deduction on account of any income or other Government tax, or in the payment of the sums of money to be set apart as a sinking fund for the payment of the said Bonds at maturity, it shall be lawful for the party of the second part, hereto, its successor or successors, and it and they shall have power by its or their duly authorized agent to enter upon, take possession and control of the premises and property hereby conveyed or intended to be conveyed or so much thereof as shall be sufficient for the purposes hereinafter expressed, and after public notice according to law, to be given as hereinafter directed, to sell at such proper place in the State of Wisconsin as they shall designate, at such time as they shall appoint, at public auction to the highest bidder, for cash, so much of the said premises or property, and such portions thereof as they may select, as shall be sufficient to pay the costs and charges growing out of the execution of these trusts and all interest that shall then be due and in arrears upon the said Bonds or any of them, as to which default shall have been made, and all sums of money to be set apart for the sinking fund which shall then be due and in arrears and also to keep and perform the other covenants and agreements herein contained, and it shall be lawful for said party of the second part from time to time upon the happening of subsequent defaults, and as occasion may require to continue the sale of said mortgaged premises and property upon due notice thereof as aforesaid, until the whole of the same shall have been disposed of.

And in case default shall be made in the payment of the whole or any part of any interest without deduction on account of any income or other Government tax, or the principal of the Bonds of said series, or any of them, or of the payment to the said party of the second part of the sums of money to be set apart as a sinking fund for the payment of said Bonds at maturity and such default shall continue for the period of ninety days, and on or after the expiration of said period of default in respect to said interest, the said interest so in default and unpaid shall be demanded at the place where the same is payable and be not paid, thereby rendering the whole principal of the entire series of said Bonds due and payable, then and in either of such cases it shall be lawful for the party of the second part hereto, its successor or successors, and it and they or either of them shall have power, and are hereby authorized by its or their agent or agents duly authorized thereunto, to enter upon and take possession and control of all and singular the premises and property conveyed or intended to be conveyed hereby, and each and every part thereof, and shall sell the same and each and every part and parcel thereof, at such proper place in the State of Wisconsin, as they may designate and at such time as they shall appoint, at public auction to the highest bidder for cash, or so much and such portions thereof, as shall be sufficient, after paying all the costs and expenses incurred or to be incurred in the execution of these trusts, to pay all that shall then be due and demandable on each and every of said Bonds for principal and interest without deduction on account of any income or other Government tax, and the sums of money to be set apart as a sinking fund, and also to keep and perform the other covenants and agreements herein contained.

And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on each and all of said bonds, interest without deduction on account of any income or other government

tax and principal, at or before the maturity of said bonds, the said party of the second part, its successor or successors, shall have power, and it shall be their duty to take possession and control of all and singular the premises and property hereby conveyed or intended to be conveyed, and each and every part thereof, and sell the same or so much thereof as shall be necessary for the execution of these trusts at such time, and proper place in the State of Wisconsin as they shall appoint, at public auction to the highest bidder for cash, and after defraying the costs and expenses attending the execution of these trusts, shall apply the balance of the proceeds ~~of the aforesaids~~ of the sale, or so much thereof as shall be required to the payment of whatever shall then be due and unpaid on said bonds, interest as aforesaid and principal, and the performance of the covenants and agreements herein contained. Provided, That, before making any sale under and by virtue of the powers of sale contained in this indenture, the party of the second part, shall cause at least nine weeks notice thereof to be given by advertisement, at least once in each week, in one newspaper published in the city of New York, and in one newspaper published in the city of Milwaukee, in the State of Wisconsin, and in such other newspapers, if any, as they shall deem proper and designate for that purpose, and in case of a sale or sales as aforesaid of the whole or any portion of the said premises and property by the party of the second part, as authorized in and by this indenture, it shall have power to execute and deliver all proper and lawful conveyances for the same which shall vest all the title in and to the premises so sold and conveyed in the purchaser or purchasers thereof, and out of the money or moneys arising from such sales respectively, they shall retain sufficient for the purposes aforesaid, rendering the surplus if any there be, to the said party of the first part, its successors or assigns.

Fifth.— It is hereby further provided that, the said party of the second part, in the performance of the trusts hereby created, shall have power to appoint and employ competent and trustworthy agents or attorneys, one or more whose acts performed within the scope of the authority conferred upon them by said party of the second part, shall be as valid and effectual as if done by the party of the second part directly. And it is further provided that all the powers, rights and discretions confered upon said party of the second part in and by this Indenture, and all the provisions hereof shall extend and be applicable to its legal successor or successors in the trusts hereby created.

Sixth. It is hereby further provided, that, in order to provide for the payment at maturity of the Bonds of said series, the yearly sums of money to be paid by the said party of the first part, to the said party of the second part, beginning with one on the first day of February, A. D. 1876, and yearly thereafter on each first day of February, which, with interest and compound interest thereon, shall together equal an amount sufficient to pay in full all of the Bonds of said series at maturity then unpaid, shall constitute a sinking fund which the said party of the second part, is hereby authorized, empowered and directed to invest in the Bonds of the United States and of such of the States of the United States of good standing, as shall appear to be for the best advantage of the parties therein interested; or if it shall be deemed best, or be so directed by the said party of the first part, in the purchase of Bonds of said series provided that prior thereto, the said party of the second part shall advertise a reasonable time for proposals, and shall purchase at the cheapest rate practicable.

Seventh.— It is hereby further provided that all of the Bonds of said series, and the proceeds of all sales of such Bonds, shall be faithfully used and applied from time to time as may be necessary in defraying the cost of constructing,

and completing the construction and equipment of the said railroad of the said party of the first part, and of the structures, buildings and improvements pertaining to the same, and expenses incidental thereto.

And to provide therefor, this indenture shall, as soon as the same is executed as practicable, be recorded in the office of the Secretary of State, at Madison, and the same, when so recorded, and all of said Bonds, as soon after the same are executed as practicable, shall be deposited with the said party of the second part, which said Bonds shall be held or delivered by it to the President of the said party of the first part, or to such other person or persons as he may direct, in accordance with the resolutions heretofore, or which may hereafter be passed by the Board of Directors of said party of the first part, which said resolutions shall be communicated to the said party of the second part, and that, before the delivery of any of said Bonds by the said party of the second part, to the said President, or any other person, the said party of the second part shall duly certify upon said Bonds and each of them that, each of the said Bonds is one of the series secured by this mortgage or trust deed, and delivered to it as aforesaid, and that, said certificate shall be duly attested by the seal of said party of the second part, and the signature of its President, Secretary or other managing officer thereof.

Eighth.— It is hereby further provided that the said party of the second part, shall not be responsible or liable for the acts or defaults of any agent or attorney, who shall be by it, in good faith appointed or authorized, nor shall it be liable for the consequence of any act or measure performed, or consented to or approved by them in good faith, but shall be accountable only for gross negligence, or willful misconduct.

Ninth.— It is hereby further provided that, whatever the said party of the second part shall lawfully do in the performance and execution of the powers and trusts in and by this Indenture conferred upon them shall be as valid, binding and effective as if duly and directly done and performed by the said party of the first part.

And the said party of the first part hereby covenants to and with the said party of the second part, its successor or successors in the trusts hereby created, that the party of the first part, its successors and assigns shall and will well and truly pay each and every of the bonds secured by this Indenture, in gold coin, together with the semi-annual interest to become due thereon at the rate of eight per centum per annum, in gold coin, without deduction on account of any income or other government tax, at the times and places and in the manner specified therein.

And further covenants and agrees that the said party of the first part, for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity, shall and will well and truly pay or cause to be paid, to the said party of the second part, its successor or successors, yearly sums of money, beginning with one on the first day of February, A. D. 1876, and yearly thereafter, on every first day of February, which with interest and compound interest, thereon, shall together equal an amount sufficient to pay all of the aforesaid bonds at maturity, then unpaid, and hereby further covenants and agrees, that in case this mortgage should prove defective, and in the opinion of the party of the second part or its successors in the trust, fail to become or remain a lien upon the property therein intended to be covered by such mortgage, or in case the said party of the first part shall hereafter receive or acquire lands or other property upon which this Indenture should become a lien according to the true intent and meaning hereof, and of the aforesaid resolutions, and the said party of the second part, its successor or successors, in behalf of the holders of said Bonds shall deem it for their interest, and shall request the same, then and in that case, the said party of the first part its successors or assigns, shall and will from time to time, and at all times hereafter, execute, acknowledge and deliver all and every such other mortgage, or mortgages or

deeds of trust, and deeds of further assurance, covering the lands and property so unaffected by him, received or acquired, of a character and form sufficient in the law to give effect to the true intent, and meaning hereof and of the aforesaid resolutions, and hereby further covenants that the said party of the first part, is the owner of all and singular the property above conveyed, and has just right and lawful authority to convey the same and every part thereof in manner and form aforesaid; and hereby further covenants and agrees, that the said party of the first part, shall pay and discharge all taxes and other charges which are or hereafter may be lawfully levied or made upon the property herein described and hereby conveyed, or upon any part thereof as when the said taxes and charges shall become due and payable, and to protect and preserve the said property and every part thereof from liens and incumbrances which may be prior or superior to the lien created by this Indenture, and to use the mortgaged premises without waste.

And further covenants and agrees to waive and release, and does hereby waive and release the benefit of any extension, stay, appraisement or redemption law, which has been or may hereafter be enacted.

And hereby further covenants that the said party of the first part the above described premises and every part and parcel thereof, unto the said party of the second part, its successor or successors against all and every person or persons, lawfully claiming or to claim the same or any part thereof, shall and will warrant and forever defend.

In testimony whereof the said party of the first part has caused its corporate seal to be hereunto affixed and attested by its Secretary; and this Indenture to be subscribed officially by its President at the office of the party of the first part in the City of Manitowoc in the County of Manitowoc and State of Wisconsin, the day and year first above written. And the said party of the second part, to signify its acceptance of the trusts herein expressed has caused these presents to be countersigned by its President.

L.S.

Joseph Vilas
President, Appleton and New London Railway Company

Attest

J. S. Buck
Secretary, Appleton and New London Railway Company

Countersigned
Int. U.S. Co.

D. A. Frothingham
President, Union Trust Company of New York

State of Wisconsin)
County of Milwaukee) S.S.

Be it remembered that on this 1st day of February, A. D., 1871 before me the undersigned, the undersigned, a Notary Public, in and for said county and State, personally came Joseph Vilas, whom I know to be the person who executed the foregoing indenture as President of the Appleton and New London Railway Company, and whom I know to be such President, who being by me duly sworn, did then and there depose and say, that he resides at the City of Manitowoc, in the County of Manitowoc, Wisconsin; that he is the President of the Appleton and New London Railway Company; that he signed the foregoing Indenture as such President, and caused the common and corporate seal of said company to him well known, to be impressed upon and affixed thereto,

as the act and deed of said company, and that this indenture was so made and executed by order and authority of said company for the uses and purposes therein mentioned. And at the same time and place personally came J. S. Buck whom I know to be the person who attested the aforesaid seal as the Secretary of said company, and whom I know to be such Secretary, who being by me duly sworn, did then and there depose and say, that he is the Secretary of the Appleton and New London Railway Company, that he attested the seal upon the foregoing indenture impressed and affixed; that he well knows the common and corporate seal of said company, and that the one impressed and affixed as aforesaid is such common and corporate seal, that he so attested said seal as the act and deed of said company, and by order and authority of said company for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this first day of February, A. D. 1871.

L.S.

George Sylvester
Notary Public
Milwaukee County Wisconsin.

State of New York,)
City and County of New York) S.S.

Be it remembered that on this fourth day of February, A. D. 1871, before the subscriber, a Commissioner for the State of Wisconsin residing in the City of New York, duly appointed by the Governor of said State to take the acknowledgment and proof of the execution of deeds or other conveyances, &c., to be used or recorded in the State of Wisconsin, appeared Isaac A. Frothingham, the President of the Union Trust Company of New York, who countersigned the foregoing written instrument, between the said Union Trust Company of New York, as party of the second part thereto, and The Appleton and New London Railway Company as party of the first part thereto, and the said Isaac A. Frothingham duly acknowledged that he countersigned the said instrument, as the President, and as the act and deed of said Union Trust Company, and by its direction, and for the uses and purposes therein mentioned. And I certify that the said Isaac A. Frothingham who made the said acknowledgment is well known to me to be the President of said company, and who countersigned said instrument as aforesaid.

L.S.

Given under my hand and official seal at the city of New York, the day and year above written.

Benjn L. Johnson
Commissioner of Deeds for the State of Wisconsin residing in the City and County of New York

The foregoing mortgage was executed in the presence of
F. H. Goltzhausen, Alexander Easton } as to the signatures of Joseph Vilas and J. S. Buck

C. T. Carlton, B. L. Johnson, N.Y. City } as to the signature of D. A. Frothingham

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(Form of Bond referred to in the foregoing Mortgage.)

No. $1000.

State of Wisconsin,
United States of America.
The Appleton and New London Railway Co.

Know All Men By These Presents, That the Appleton and New London Railway Company, a corporation created and existing by and under an Act of the Legislature of the State of Wisconsin, approved April 9th, 1866, and Acts amendatory thereof, owes and for value received promises to pay to the Union Trust Company of New York, or bearer at the office of the said Union Trust Company, the sum of One Thousand Dollars, in gold coin, on the first day of February, in the year one thousand eight hundred and ninety-one, and interest thereon at the rate of Eight, per centum per annum, payable also in gold coin, at the office of the said Union Trust Company, semi-annually on the first day of every August and February, after the date hereof, on the presentation and surrender of the several interest coupons hereto attached, without deduction on account of any income or other Government tax.

It is expressly agreed by the said The Appleton and New London Railway Company, with the holder of this Bond, and with the holder of each and every Bond of the same series, that, if default shall be made in the payment of any interest, of this bond, and such default shall continue for the period of ninety days, and if on or after the expiration of said period of default, the same shall be demanded at the place where the same shall be payable, and shall not be paid, then the whole principal of this Bond and of all other bonds of the same series which shall then be outstanding, shall thereupon be and become forthwith due and payable, anything herein before contained to the contrary thereof notwithstanding. And it is further also agreed that the said The Appleton and New London Railway Company hereby waives and releases the benefit of every extension, stay appraisement, or redemption law which has been or may hereafter be enacted. This Bond is one of a series of twelve hundred and fifty of the same tenor, amount and date, issued by the said The Appleton and New London Railway Company, numbering consecutively from one to twelve hundred and fifty, the payment of the principal and interest whereof is secured by the First Mortgage of the said, The Appleton and New London Railway Company, to the said Union Trust Company of New York, upon the franchises, railroad, lands, rights of way, tracks, ties, rails, side tracks, switches, turntables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, cars, machinery and all other rights, buildings structures and superstructures, and property now belonging to or hereafter to be made, constructed or acquired by the said The Appleton and New London Railway Company or that is or hereafter may be appurtenants to the Railway of said Company.

In Witness Whereof, the said The Appleton and New London Railway Company has caused this Bond to be attested by the signatures of its President and Secretary and sealed with its Corporate Seal, in the City of Manitowoc, in the State of Wisconsin the first day of February, in the year of our Lord one thousand eight hundred and seventy one

Secretary (stamp)

President

148 The Appleton and New London Railway Company to Union Trust Company of New York. This Instrument was filed for record in the Clerk's Office, in the City of New York, on the first day of February, 1871 at 10 o'clock in the forenoon and recorded in Liber No. C. C. Barnes, Register.

Recorded Feby 8. 1871.

This Indenture, made this first day of April, A. D. 1871, by and between The Chicago and Northwestern Railway Company, a corporation duly organized under the laws of the State of Wisconsin, party of the first part; and The Farmers' Loan and Trust Company, a corporation of the State of New York, in the City of New York, party of the second part: Witnesseth:

Whereas, by an act of the Legislature of the said State of Wisconsin, approved on the 17th day of February, A. D. 1871, entitled "An Act to authorize the Chicago and North-Western Railway Company to consolidate with the Barabee Air Line Railroad Company and other Companies therein named," the said party of the first part, and the Barabee Air-Line Railroad Company, a corporation duly organized under the laws of said State, were authorized to consolidate their stock, property and franchises:

And Whereas, by articles of consolidation, executed by the said Companies, dated the tenth day of March, A. D. 1871, all the property, stock, and franchises of the said Companies were consolidated, by which the said party of the first part, became possessed of all the property, stock and franchises of the said Barabee Air-Line Railroad Company:

And Whereas, by the statutes aforesaid and the articles of consolidation aforesaid, the party of the first part, is fully authorized and empowered to construct, and is now engaged in the construction of a line of railroad from the city of Madison, Wisconsin, to a point in the County of La Crosse, Wisconsin, where the La Crosse, Trempealeau and Prescott Railroad now terminates a distance of about one hundred and twenty-six miles, the same being an extension of its present line of railroad from the said city of Madison, and known as the "Madison Extension" of the said Chicago and North-Western Railway:

And Whereas, the said party of the first part is by said statutes and the said articles of consolidation fully authorized, and may hereafter desire, to construct a line of railroad from some point of junction with the line herein before described, commencing at a point west of Reedsburg, to the town of Tomah, Wisconsin, a distance of about thirty miles:

And Whereas for the purpose of constructing the said line of railroad from Madison aforesaid to the said La Crosse, Trempealeau and Prescott Railroad, the said party of the first part has made and delivered to the said party of the second part, its bonds designated the "Madison Extension First Mortgage Sinking Fund Gold Bonds," bearing seven per cent interest, free of United States taxes, at the rate of Twenty-five Thousand Dollars per mile, amounting in the aggregate, to the sum of Three Millions One Hundred and Fifty Thousand Dollars, all of which bonds bear date on the first day of April, A. D. 1871, are payable, principal and interest, in gold coin of the United States, at the office or agency of the party of the first part, in the city of New York, bear interest from their date at the rate of seven per cent per annum, payable semi-annually, on the first day of April and October in each year, and numbered consecutively: those numbered from 1 to 1,300 inclusive, are each for the sum of Five Hundred Dollars; and those numbered from 1,301 to 3,800 inclusive, are each for One Thousand Dollars, and are all of like tenor, and in the form following:

United States of America.
State of Wisconsin.
Chicago and North-Western Railway Company.
Madison Extension.

First Mortgage Sinking Fund Gold Bond.

Bearing Seven per cent. Interest, free of United States Taxes

Know all Men by these Presents, That the Chicago and North-Western Railway Company, is indebted to The Farmers' Loan and Trust Company, of the City of New York, or to the bearer hereof, in the sum of _____ Dollars, which the said Company promise to pay to the said Farmers' Loan and Trust Company, or to the bearer hereof, in gold coin of the United States, on the first day of April, in the year of our Lord one thousand nine hundred and eleven (A.D. 1911), at its office or agency in the City of New York, with interest thereon from the first day of April A.D. 1871, at the rate of seven per cent. per annum, payable semi-annually, on the first days of April and October in each year, in gold coin of the United States, on the presentation and surrender of the annexed coupons as they severally become due, such principal and interest coupons to be paid free of United States Taxes.

This bond is one of an issue, amounting in the aggregate to three millions one hundred and fifty thousand dollars, and consisting of thirteen hundred bonds, each for five hundred dollars, numbered from 1 to 1300 inclusively, and of two thousand five hundred bonds, each for one thousand dollars, numbered from 1.301 to 3.800 inclusively, said issue being at the rate of twenty-five thousand dollars per mile of the railroad extending from Madison to a junction with The La Crosse, Trempealeau and Prescott Railroad, which limitation is subject to a contingent additional issue of seven hundred and fifty thousand dollars of bonds for the construction of thirty miles of branch railroad, to Tomah, Wisconsin, in addition to the railroad above described and which additional issue, if made, as well as the bonds herein described will be secured by said thirty miles of railroad, in addition to the railroad above described; all of which bonds are to be of like tenor and effect, and shall be equally secured by a deed of trust, or mortgage of even date herewith, duly executed and delivered by the said Chicago and North-Western Railway Company to The Farmers' Loan and Trust Company, conveying all the railroad of the said Company, as herein described and the equipments, appurtenances and franchises therein mentioned.

This bond is entitled to the benefits of the sinking fund by the said deed of trust, provided.

This bond shall pass by delivery or by transfer upon the books of the Chicago and North-Western Railway Company in the City of New York, or at any other place where the Company may keep such transfer books.

After a registration of ownership, certified hereon by the transfer agent of the Company, no transfer, except upon the books of the Company, shall be valid, unless the last transfer be to bearer, which shall restore transferability by delivery. But this bond shall continue subject to successive registrations and transfers to bearer, as aforesaid, at the option of each holder.

This bond shall not become obligatory, until it shall have been authenticated by a certificate endorsed hereon and duly signed by the trustee.

In Witness Whereof, The said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signatures of its president, and secretary, and has also caused the coupons hereto annexed to be signed by its secretary on this first day of April, A.D. 1871.

President

Secretary

And Whereas, the intention of these presents is, and is hereby declared to be, that all of the bonds, whether now issued, and being of the original issue of bonds, amounting in the aggregate to $3.150.000. or hereafter to be issued, pursuant to the provision for an additional issue of similar bonds to an aggregate amount not exceeding $750.000. for the construction of the said branch railroad to Tomah, aforesaid, shall be equally in all respects secured by these presents, without preference, priority or discrimination on account of, or with reference to the times of the actual issue of the said bonds, or any of them:

Now, therefore, this Indenture Witnesseth: That the said party of the first part, for and in consideration of the premises, and of the sum of one dollar to it duly paid by the party of the second part, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest of the bonds aforesaid, issued or to be issued, as herein recited and provided, and every part of said principal and interest, as the same shall become payable, according to the tenor of the said bonds, and of the coupons thereto annexed, hath granted, bargained and sold, and by these presents doth grant, bargain, sell, convey and transfer, unto the said party of the second part, its successors and assigns, all and singular the railroad of the party of the first part, now being constructed from the city of Madison in the state of Wisconsin, to a junction with the La Crosse, Trempealeau and Prescott Railroad near the city of La Crosse, La Crosse County, Wisconsin, being a distance of about one hundred and twenty six miles, more or less, including all the railways, ways, rights of way, depot grounds, and other lands; all tracks, bridges, viaducts, culverts, fences, and other structures; all depots, station houses, engine houses, car houses, freight houses, wood houses and other buildings; and all machine shops and other shops, whether now held or hereafter acquired, for use in connection with the said hereinafter mentioned and described railroad, or the business thereof; and including, also, all locomotives, tenders, cars and other rolling stock or equipment, and all machinery, tools, implements, fuel, and materials for the constructing, operating, repairing or replacing the said railroad or any part thereof, or any of its equipment or appurtenances, whether now held or hereafter acquired, all of which things are hereby declared to be appurtenances and fixtures of the said railroad; and including also all franchises connected with or relating to the said railroad, or the construction, maintenance or use thereof, now held or hereafter acquired by the party of the first part, including the franchise to be a corporation; together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions, remainders, tolls incomes, rents, issues and profits thereof; and, also, all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in and to the same, and any and every part thereof, with the appurtenances.

To Have And To Hold the above mentioned and described premises, unto the said party of the second part, its successors and assigns, to its and their own and only proper use, benefit and behoof forever; **In Trust**, nevertheless, to and for the uses and purposes, and subject to the powers herein declared, granted or expressed to wit:

Article First— That the party of the first shall and will pay the principal and interest of said bonds, to the several holders or owners thereof, when and as the same shall become due and payable, according to the tenor and effect of the said bonds and coupons, and shall and will assume and pay all taxes that may be assessed upon the same from time to time, by the United States of America.

Article Second.— Until default shall be made in the payment of the principal or interest, or some part thereof, of the said bonds, or some one of them, or until default shall be made or have occurred in respect to something by these presents required to be observed, performed or kept by the party of the first part, the said party of the first part shall be suffered and permitted to possess, manage, operate and enjoy the railroad, equipments, appurtenances, property and franchises aforesaid, and to take and use the rents, revenues, incomes, profits, tolls and issues thereof, in the same manner and with the same effect as if this deed had not been made.

Article Third. In case default shall be made in the payment of any interest on any of the aforesaid bonds issued or to be issued, according to the tenor of the coupons thereto annexed, or the provisions hereof, or in any requirement hereof to be done or kept by the party of the first part; and if such default shall continue for the period of six months, it shall be lawful for the said trustee, or its successor, personally or by its attorneys or agents, to enter into and upon all and singular the premises hereby conveyed or intended so to be, and each and every part thereof, and to have, hold and use the same operating by its superintendents, managers, receivers, or servants, or other attorneys or agents, the said railroad and conducting the business thereof, and exercising the franchises pertaining thereto, and making from time to time all repairs and replacements and such useful alterations, additions and improvements thereto as may seem to it to be judicious, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same and of every part thereof; and after deducting the expenses of operating the said railroad and conducting its business, and of all the said repairs replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges or liens, prior to the lien of these presents, upon the said premises, or any part thereof, as well as just compensation for its own services and for the services of such attorneys and counsel as may have been by it employed, to apply the moneys arising as aforesaid to the payment of interest, in the order which such interest shall have become or shall become due, ratably to the persons holding the coupons evidencing the right to such interest. And in case all the said payments shall have been made in full, and no sale shall have been made in conformity hereto, the said trustee, after making such provision as to it may seem advisable for any half year's interest next to fall due, shall restore the possession of the premises hereby conveyed unto the said party of the first part, its successors or assigns; provided, that if any of the defaults herein before specified be subsequently made, such restoration shall not, nor shall any previous entry, be construed to exhaust or in any manner impair the powers of entry or sale, or any powers hereby granted to, or conferred upon, the said trustee.

Article Fourth.— In case default shall be made as aforesaid, and shall continue as aforesaid, or in case default shall be made in the payments of any principal of any of the said bonds, it shall likewise be lawful for the said trustee, after entry as aforesaid, or other entry, or without entry, to sell and dispose of all and singular the premises hereby conveyed, or intended so to be, or any part thereof, at public auction, in the city of New York, or in the city of Chicago, or at such place within the State in which the said railroad is situate, as the said trustee may designate, and at such time as it may appoint, having first given notice of the place and the time of such sale, by advertisement published not less than three times a week, for twelve weeks, in one or more news-papers in each of the cities of New York and Chicago, or to adjourn the said sale from time to time, in its discretion, and if so adjourning, to make the same

without further notice, at the time and place to which the same may be so adjourned, and to make and deliver to the purchaser or purchasers thereof good and sufficient deed or deeds in the law for the same, in fee simple, which sale made as aforesaid, shall be a perpetual bar, both in law and equity, against the party of the first part, and all other persons lawfully claiming, or to claim the said premises, or any part thereof, by, from, through or under the said party of the first part; and after deducting from the proceeds of such sale just allowances for all expenses of the said sale, including attorneys' and counsel fees, and all other expenses, advances or liabilities which may have been made or incurred by the said trustee in operating and maintaining the said railroad, or in managing its business, while in possession, and in arranging for and completing the sale thereof, and all payments which may have been made by it for taxes or assessments, and for charges and liens prior to the lien of these presents, on the said premises, or any part thereof, as well as compensation for its services, to apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued on the said principal and be unpaid, without discrimination or preference, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if, after the satisfaction thereof, a surplus of the said proceeds shall remain, to pay over the said surplus to the said Railway Company, or to render the same as any court of competent jurisdiction shall order.

And it is hereby declared that the receipt or receipts of the said trustee shall be a sufficient discharge to the purchaser or purchasers of the premises for his or their purchase money, and that such purchaser or purchasers, his or their heirs, executors or administrators, shall not after payment thereof, and having such receipt, be liable to see to its being applied upon or for the trusts and purposes of these presents, or in any manner howsoever be answerable for any loss, misapplication or non-application of such purchase money or any part thereof, or be obliged to inquire into the necessity, expediency or authority of or for any such sale.

Article Fifth.— At any sale of the aforesaid property, or any part thereof, whether made by virtue of the power herein granted, or by judicial authority, the trustee may, in its discretion, bid for and purchase, or cause to be bidden for and purchased, the property so sold, or any part thereof, in behalf of the holders of the bonds secured by this instrument and then outstanding in the proportion of the respective interests of such bondholders, at a reasonable price, but a portion of the said property shall be sold; or if all of it be sold, at a price not exceeding the whole amount of such bonds then outstanding with the interest accrued thereon.

Article Sixth.— In case default shall be made in the payment of any half year's interest, on any of the aforesaid bonds, at the time and in the manner in the coupon issued therewith provided, the said coupon having been presented, and the payment of the interest therein specified having been demanded; and if such default shall continue for the period of six months after the said coupon shall have become due and payable, then and thereupon, the principal of all the bonds secured hereby, shall, at the election of the trustee, become immediately due and payable, anything contained in the said bonds or herein to the contrary notwithstanding; but a majority in interest of the holders of the said bonds may, by an instrument in writing signed by said majority, before the interest in arrear shall be paid, instruct the trustee to declare the said principal to be due, or to waive the right so to declare

on such terms and conditions as such majority shall deem proper, or may annul or reverse the election of the trustee: Provided, that no action of the trustee or bondholders shall extend to, or be taken to affect any subsequent default, or to impair the rights resulting thereupon.

Article Seventh.— At the end of every year, commencing on the first day of April, in the year 1876, during which the net earnings of the said railroad shall exceed the amount necessary to pay the interest upon all of the bonds of the said Company, secured by these presents and then outstanding, to the payment of which these presents are subject, and which shall be then outstanding, to the payment of which these presents are subject and which shall be then outstanding, such surplus, to the amount of twenty three thousand dollars, shall be reserved, and shall, within sixty days thereafter be paid over to, or a like amount of the bonds of the party of the second part described in this Article, at their par value, shall be deposited with, the trustee, as a sinking fund for the redemption of the bonds secured by these presents, upon said line from Madison to a junction with said La Crosse, Trempealeau and Prescott Railroad.

The trustee shall at once deposit the said surplus or pay over to it in any depositary in the city of New York, deemed by it to be safe; and the said moneys, together with all accumulations of interest thereon, which may actually come within the disposal of the said trustee, shall after paying the expenses of the trust, be invested by the said trustee in the manner following that is to say: First, in the purchase of the bonds secured by these presents: Secondly, if the said trustee shall be unable to purchase the aforesaid bonds, at par or less, then the said Trustee shall purchase at public or private sale at the lowest price (not above par) at which it may be able to obtain the same, not exceeding their market value at the New York Stock Exchange, any other of the Railroad Bonds issued by the party of the first part, or by any company consolidated with it, or for which it is or shall hereafter be responsible and the bonds so purchased or delivered to the said trustee on account of the sinking fund shall be deposited with the depository deemed by the Trustee to be safe as aforesaid, and be immediately registered, stamped or endorsed as belonging to the said sinking fund, but shall remain in force, and the interest thereon shall continue to be paid by the said party of the first part, and the amount of such interest shall be added and applied as a part of the capital of the sinking fund hereby established, and be invested in the purchase of other bonds, in the same manner as the annual payments to the sinking fund hereinabove provided for:

And in case the said bonds can not be purchased at such rate within three months, then the said money shall be invested in such manner as the trustee may deem proper: Provided, nevertheless, that it shall be at all times competent for the party of the first part, and the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreement, which they may deem necessary or proper for the modification of the sinking fund hereby established or the regulation of investments under the same.

Article Eighth.— The trustee shall have full power, in its discretion upon the written request of the party of the first part, to convey, by way of release or otherwise, to the persons designated by the said Railway Company, any lands acquired or held for the purposes of stations, depots, shops or other buildings; and shall also have power to convey as

aforesaid, on like request, any lands or property which in the judgment of the trustee, shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request, any lands not occupied by the track, which may become disused by reason of change of the location of any station house, depot, shop or other building connected with the said railroad and such lands occupied by the track and adjacent to such station house, depot, shop or other building as the said Railway Company may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change and to such other changes in the location of the track, or depot, or other buildings as in its judgment shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the trustee upon the trusts of these presents; and the trustee shall also have full power to allow the said Railway Company, from time to time, to dispose of according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired for the use of the said railroad, as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee or be otherwise made subject to the operation of these presents.

Article Ninth.— If the party of the first part shall well and truly pay the sums of money herein required to be paid by the said Company, and all interest thereon at the times and in the manner herein specified, and shall well and truly keep and perform all the things herein required to be kept or performed by the said Railway Company, according to the true intent and meaning of these presents, then and in that case, the estate, right, title and interest of the said party of the second part, and of its successors in the trust hereby created, shall cease determine, and become void; otherwise the same shall be and remain in full force and virtue.

Article Tenth.— It is hereby declared and agreed, that it shall be the duty of the trustee to exercise the power of entry or the power of sale hereby granted, or both, or to take appropriate proceedings in equity or at law to enforce the rights of the bondholders under these presents, upon the requisition, in writing as hereinafter specified.

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon such requisition, and proper indemnification by the persons making the same to the trustee against the costs and expenses to be by said trustee incurred, it shall be the duty of the trustee to enforce the rights of the bondholders under these presents by entry, sale, or legal proceedings, as it, being advised by counsel learned in the law, shall deem most expedient for the interests of all the holders of the said bonds.

2. If the default be in the omission of any act or thing required by the covenant hereinafter contained, for the further assuring of the title of the trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said Railway Company, then, and in either of such cases, the requisition shall be as aforesaid, but it shall be within the discretion of the trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing signed by such majority, to instruct the said trustee to waive such default, or upon adequate indemnity

on such terms and conditions as such majority shall deem proper, or may annul or reverse the election of the trustee: Provided, that no action of the trustee or bondholders shall extend to, or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Seventh.- At the end of every year, commencing on the first day of April, in the year 1876, during which the net earnings of the said railroad shall exceed the amount necessary to pay the interest upon all of the bonds of the said Company, secured by these presents and then outstanding, to the payment of which these presents are subject, and which shall be then outstanding, to the payment of which these presents are subject and which shall be then outstanding, such surplus, to the amount of twenty three thousand dollars, shall be reserved, and shall, within sixty days thereafter, be paid over to, or a like amount of the bonds of the party of the second part described in this Article, at their par value, shall be deposited with, the trustee, as a sinking fund for the redemption of the bonds secured by these presents, upon said line from Madison to a junction with said La Crosse, Trempealeau and Prescott Railroad.

The trustee shall at once deposit the said surplus so paid over to it in any depositary in the city of New York, deemed by it to be safe; and the said moneys, together with all accumulations of interest thereon, which may actually come within the disposal of the said trustee, shall after paying the expenses of the trust, be invested by the said trustee in the manner following that is to say: First, in the purchase of the bonds secured by these presents: Secondly, if the said trustee shall be unable to purchase the aforesaid bonds, at par or less, then the said Trustee shall purchase at public or private sale at the lowest price (not above par) at which it may be able to obtain the same, not exceeding their market value at the New York Stock Exchange, any other of the Railroad Bonds issued by the party of the first part, or by any Company consolidated with it, or for which it is or shall hereafter be responsible and the bonds so purchased or delivered to the said trustee on account of the sinking fund shall be deposited with the depository deemed by the Trustee to be safe as aforesaid, and be immediately registered, stamped or endorsed as belonging to the said sinking fund, but shall remain in force, and the interest thereon shall continue to be paid by the said party of the first part, and the amount of such interest shall be added and applied as a part of the capital of the sinking fund hereby established, and be invested in the purchase of other bonds, in the same manner as the annual payments to the sinking fund hereinabove provided for:

And in case the said bonds can not be purchased at such rate within three months, then the said money shall be invested in such manner as the trustee may deem proper: Provided, nevertheless, that it shall be at all times competent for the party of the first part, and the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreement, which they may deem necessary or proper for the modification of the sinking fund hereby established or the regulation of investments under the same.

Article Eighth.- The trustee shall have full power, in its discretion upon the written request, of the party of the first part, to convey, by way of release or otherwise, to the persons designated by the said Railway Company, any lands acquired or held for the purposes of stations, depots, shops or other buildings; and shall also have power to convey as

aforesaid, on like request, any lands or property which in the judgment of the trustee, shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request, any lands not occupied by the track, which may become disused by reason of change of the location of any station house, depot, shop or other building connected with the said railroad and such lands occupied by the track and adjacent to such station house, depot, shop or other building as the said Railway Company may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change, and to such other changes in the location of the track, or depot, or other buildings as in its judgment shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the trustee upon the trusts of these presents; and the trustee shall also have full power to allow the said Railway Company, from time to time, to dispose of according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired for the use of the said railroad, as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee or otherwise made subject to the operation of these presents.

Article Ninth.- If the party of the first part, shall well and truly pay the sums of money herein required to be paid by the said Company, and all interest thereon, at the times and in the manner herein specified, and shall well and truly keep and perform all the things herein required to be kept or performed by the said Railway Company, according to the true intent and meaning of these presents, then and in that case, the estate, right, title and interest of the said party of the second part, and of its successors in the trust hereby created, shall cease determine, and become void; otherwise the same shall be and remain in full force and virtue.

Article Tenth.- It is hereby declared and agreed, that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate proceedings in equity or at law to enforce the rights of the bondholders under these presents, upon the requisition in writing as hereinafter specified.

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon such requisition, and proper indemnification by the persons making the same to the trustee against the costs and expenses to be by said trustee incurred, it shall be the duty of the trustee to enforce the rights of the bondholders under these presents by entry, sale, or legal proceedings, as it, being advised by counsel learned in the law, shall deem most expedient for the interest of all the holders of the said bonds.

2. If the default be in the omission of any act or thing required by the covenant hereinafter contained, for the further assuring of the title of the trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said Railway Company, then, and in either of such cases, the requisition shall be as aforesaid; but it shall be within the discretion of the trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing signed by such majority, to instruct the said trustee to waive such default, or upon adequate indemnity

as aforesaid to enforce their rights by reason thereof; Provided, that no action of the said trustee, or bondholders, or both in waiving such default or otherwise, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Eleventh.- It is mutually agreed by and between the parties hereto, that the word "trustee," as used in these presents shall be construed to mean the trustee for the time being, whether original or new. And it is mutually agreed by and between the parties hereto, as a condition on which the party of the second part has assented to these presents, that the said trustee shall be entitled to just compensation for all services which it may hereafter render in its trust, to be paid by the said Railway Company, or out of the incomes of the property; and for that purpose may, at any time, apply to the courts, without notice to any person but the said party of the first part; that said trustee, or any successor may resign and discharge itself of the trust created by these presents, by notice in writing to the said Railway Company, three months before such resignation shall take effect, or such shorter time as the said Railway Company may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said trustee may be removed by a majority in interest of the holders of the aforesaid bonds, by an instrument in writing signed by such majority; that and in case at any time hereafter the said trustee, or any trustee hereafter appointed, shall resign, or be removed as herein provided or by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding by an instrument in writing signed by such majority; and the trustee so appointed shall thereupon become vested with all the powers, authorities and estates granted to or conferred upon the party of the second part by these presents, and all the rights and interests requisite to enable it to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; and upon the resignation or removal of any trustee, or any appointment in its place in pursuance of these presents, all its powers and authorities by virtue hereof shall cease; and all the estate, right, title and interest in the said premises, of any trustee so resigning, or being removed, shall wholly cease and determine; but the said trustee, so resigning or being removed, shall on the written request of the new trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new trustee, upon the trusts herein expressed, all the property, rights and franchises which may be at that time held upon the said trusts. Provided, nevertheless, and it is hereby agreed and declared, that in case it shall at any time hereafter prove impracticable, after reasonable exertions, to appoint in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust, application, in behalf of all the holders of the bonds secured hereby, may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars, to any Circuit Court of the United States for any Judicial District in which any part of the aforesaid railroad may be situate, for the appointment of a new trustee. It is also mutually agreed, that the said party of the second part and its successors in the trust, shall be accountable for reasonable diligence in the management thereof, but shall not be responsible for the acts or defaults by it of any agent employed in good faith.

And the said party of the first part, for itself and its successors

in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said party of the second part, its successors and assigns, that the said party of the first part, and its successors and assigns, that the said party of the first part, and its successors, shall and will from time to time, and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver and acknowledge all such further deeds, conveyances, and assurances in the law, for the better assuring unto the said trustee the railroads, equipments and appurtenances, hereinbefore mentioned or intended so to be, and all other property and things whatsoever which may be hereafter acquired for use in connection with the same, or any part thereof, and all franchises pertaining thereto, now held or hereafter acquired, as by the said trustee, or by its counsel learned in the law, shall be reasonably advised, devised or required.

Article Twelfth.- The party of the first part hereby expressly reserves full power and authority, in its own discretion, at any time hereafter, having first determined to construct a branch line of railroad from some point of junction with its said main line, hereinbefore particularly described, to the said town of Tomah, Wisconsin, to issue an additional amount of its first mortgage bonds, not exceeding in the aggregate the sum of seven hundred and fifty thousand dollars, to aid in the construction of such branch road; such bonds to be numbered consecutively, commencing with the number 3801, to be each for the sum of one thousand dollars, bearing date on the 1st day of April A.D. 1871, and payable in gold coin of the United States, on the first day of April A.D. 1911, with semi-annual interest at seven per cent, payable in coin of the United States, on the first day of April and October, in each year, and to be in all respects of like form, tenor and effect, with the bonds hereinbefore now particularly described and set forth and when issued shall be equally, in all respects, secured by these presents with such bonds, without any preference, priority or discrimination on account of or with reference to the time of the actual issue of the said bonds, or any of them. And the said party of the first part, in consideration of the premises, and of one dollar to it paid by the party of the second part, the receipt of which is hereby acknowledged, further covenants and agrees, that before it issues any of the bonds in this article described, to assist in the construction of the said branch railroad to the said town of Tomah, it will execute, acknowledge and deliver to the said party of the second part, or its successor or successors in the trust hereby created, such deeds, conveyances and assurances as shall be necessary and sufficient to extend the lien created by this deed of trust over the whole of said line of branch railroad, hereinbefore now particularly described, including all and singular the rights of way, depot grounds and other lands all tracks, bridges and other structures, all depots, station houses, engine houses and other buildings and all other appurtenances and fixtures thereto belonging, or in anywise appertaining; so that all the said line of railroad, including the said branch to Tomah, shall be subject to the lien created by this deed, for the uses and purposes herein more fully expressed. And said party of the first part further covenants and agrees, that such further deed, conveyance or assurance shall provide for an additional sinking fund, for the redemption of such further issue of bonds, commencing on the said 1st day of April A.D. 1876, that shall bear the same proportion to the amount of such further issue as the sinking fund provided by Article 4 hereof bears to the said issue of $3,150,000. of bonds.

And the said party of the first part, for itself and its successors, in consideration of the premises and of one dollar to it duly paid by the said party of the second part, further covenants and agrees to and with the said party of the second part its successors and assigns, that it, the said party of the first part, and its successors, shall and will, at all times hereafter, keep open an office or agency in the city of New York, for the payment of the principal and interest of and upon the bonds hereinbefore recited and described, as the same shall become payable; and for the transfer and registration of the said bonds; and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of presentment and demand of payment of all and every of the bonds and coupons aforesaid, which may become payable during the continuance of such default.

In Testimony Whereof, the said party of the first part has caused its corporate seal to be affixed to these presents and the same to be attested by the signatures of its President and Secretary; and the said party of the second part has caused its corporate seal to be affixed to these presents, and the same to be attested by the signatures of its President and Secretary, to testify its acceptance of the said trust, the the day and year first above written.

Seal of Chicago & North Western Railway Co.

Chicago and North Western Railway Company.
by John F. Tracy — President

A. L. Pritchard, Secretary

The Farmers Loan & Trust Co.
by R. S. Rolston, Prest.

Seal of Farmers Loan & Trust Co.

Attest
Geo. D. Titch Secy.

Signed sealed and delivered
in presence of
Charles Nettleton
Chas. E. Hyatt

State of New York }
City and County of New York } ss.

Be it remembered that on this fourteenth day of April A.D. one thousand eight hundred and seventy one before me Charles Nettleton a Commissioner in and for said State, appointed by the Governor of the State of Wisconsin to take the acknowledgment and proof of the execution of deeds &c. to be used or recorded in the said State of Wisconsin, appeared John F. Tracy, the President of the Chicago and North Western Railway Company, and Albert L. Pritchard the Secretary of the same Company, who are known to me to be the identical persons whose names are affixed to the foregoing instrument as the President and Secretary of that Company; and being by me duly sworn did depose and say; that he the said John F. Tracy resides in the city of Chicago, county of Cook, and State of Illinois; that he the said Albert L. Pritchard resides in Tarrytown in the County of Westchester and State of New York; that they are the above described officers of said company; that they know the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the seal of said company is such corporate seal; that it was so affixed by order of the Board of Directors of said Company, and that they each signed their names to said instrument by the like order as President and Secretary of said Company respectively; and the said John F. Tracy and Albert L. Pritchard, severally acknowledged to me that they had executed said instruments as their free act and deed, and the free act and deed of the said Chicago and North Western Railway Company for the uses and purposes therein mentioned. And at the same time also personally appeared

before me Roswell S. Rolston the President of the Farmers Loan and Trust Company, who is known to me to be the identical person whose name is affixed to said instrument as the President of that Company and being by me duly sworn, did depose and say; that he resides in the city, county and State of New York, that he is the President of the Farmers Loan and Trust Company; that he knows the corporate seal of the last named Company; that the seal affixed to the foregoing instrument, purporting to be the seal of said Company is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company; and that he signed his name thereto by the like order, as the President of the last named Company and the said Roswell S. Rolston also acknowledges to me, that he had executed said instrument as his free act and deed and the free act and deed of The Farmers' Loan and Trust Company, for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal at my office in the said City of New York this 14th day of April, A.D. 1871.

Charles Nettleton
Commissioner for Wisconsin in New York
117 Broadway New York City.

Recorded April 22. 1871.

Articles of Consolidation made and entered into this 1st day of July A.D. 1871, between the Wisconsin Central Railroad Company a corporation existing under and by virtue of the laws of the State of Wisconsin party of the first part, and the Manitowoc and Minnesota Railroad Company a corporation existing under and by virtue of the laws of said State, party of the second part.

Whereas the said parties are authorized by acts of the Legislature of the said State to effect a union of their respective roads and properties and to form by consolidation of their corporate rights one company and have agreed so to do upon the terms and conditions hereinafter mentioned and contained.

Now therefore this agreement Witnesseth, that the said Wisconsin Central Railroad Company party of the first part, and the Manitowoc and Minnesota Railroad Company party of the second part, do hereby mutually agree to consolidate and do hereby unite combine and consolidate all and singular the rights, privileges, franchises, immunities and property of the parties respectively into one company to be hereafter known and designated by the corporate name and title of the Wisconsin Central Railroad Company under and pursuant to the laws of the State aforesaid, which consolidated company hereby formed shall henceforth have and possess all and singular the rights powers, franchises, immunities, privileges, lands and property which are or have been heretofore conferred by law upon or acquired by said parties respectively.

And in pursuance of the provisions of the charters, enactments and laws of the State aforesaid, the said parties do hereby prescribe the terms and conditions of the said consolidation, and do respectively agree thereto and to the mode of carrying the same into effect, which terms and conditions are as follows, to wit:

Article First. The number of directors of the consolidated company hereby formed, shall be nine unless a different number shall be ordered in pursuance of law hereafter enacted. The first section of directors shall be held on the day upon which the election of directors of the said

party of the first part is now provided to be held by the by-laws of the said party of the first part and in the meantime, and until such election shall be had Geo. Reed, Matthew Wadleigh and Curtis Reed present directors of the party of the first part, and Gardner Colby and Samuel Gould present directors of the party of the the second part, and Charles L. Colby and Elbridge S. Roberts of the City of New York, Elijah B. Phillips, of the City of Chicago, State of Illinois, and E. E. Ramey, of Dayton, State of Ohio shall be directors of the consolidated company, and Gardner Colby shall be and remain the President, Geo. Reed shall be and remain the Vice-President and General Solicitor, Samuel H. Walley, of Boston, Massachusetts, the Treasurer and Frank W. Webster the Secretary of the said consolidated Company and Gardner Colby, Geo. Reed and Elijah B. Phillips shall be and remain the Executive Committee, and such officers and committee may exercise the present powers of the officers and Executive Committe of the party of the first part in respect to the joint property and business until the Election of directors of the said consolidated company shall be held as hereinbefore provided.

Article Second. The Vice President may also exercise the powers conferred upon the President by the by-laws of the Company party of the first part hereto and by resolutions of its board of directors, heretofore adopted in relation to the surveys and location of its lines of road: to the procuring of the right of way and depot grounds and to the obtaining from persons or parties, and from municipal or other corporations, aid towards or in consideration of the construction of its roads or portions thereof.

Article Third. When any vacancy shall occur by the resignation or death of any of the aforementioned directors, officers or committee, the same may be filled by order of the majority of the board of directors, remaining at a meeting duly called as provided by the by-laws of the company.

Article Fourth. All the by-laws, rules and regulations of the party of the first part, are to remain in force until duly changed or modified and to be obligatory so far as applicable and not repugnant to the provisions of this agreement.

Article Fifth. The common seal of the consolidated company shall be the seal now used by the party of the first part hereto unless the same shall be hereafter changed as authorized by law.

Article Sixth. All rights of creditors and all liens upon the property of either of the said corporations parties hereto existing at the date of this agreement shall be and are hereby declared to be preserved unimpaired by anything herein contained; and all just debts, guaranties, and liabilities, existing against either of the parties hereto shall be and are hereby assumed and agreed to be provided for paid and discharged by the consolidated company hereby formed.

Article Seventh. This consolidation shall take effect and go into operation immediately upon the due execution of these articles.

In testimony whereof the said parties of the first and second parts have caused their respective common and corporate seals to be hereto affixed, and the same to be signed by their respective Presidents on the day and year first above written.

L.S. Geo. Reed. President
Wisconsin Central Railroad Company

L.S. Geo. Reed President
Manitowoc & Minnesota Railroad Company

Recorded July 10. 1871.

This Indenture, made the first day of July, in the year of our Lord one thousand eight hundred and seventy one, between the Milwaukee, Manitowoc and Green Bay Railroad Company, a corporation created by an Act of Legislature of the State of Wisconsin, approved March 11th 1870, and duly organized and existing under and pursuant to said Act party of the first part, and the Union Trust Company of New York, party of the second part.

Witnesseth, That whereas the Milwaukee, Manitowoc and Green Bay Railroad Company, the said party of the first part, has located in part its railroad from the City of Milwaukee to and through the County of Ozaukee by way of Port Washington, and through the County of Sheboygan by way of the City of Sheboygan, and through the County of Manitowoc by the way of the City of Manitowoc and Two Rivers, and in the County of Brown to the City of Green Bay, in said last named County and has commenced the construction of the same.

And Whereas, for the purpose of providing and paying for the construction and for the equipment of the said railroad, the said party of the first part hereto, pursuant to the provisions of the Act incorporating the said Company, and by virtue of the powers, rights and privileges therein conferred by its Board of Directors at a lawful meeting thereof, did, by resolutions duly adopted and recorded, authorize and direct the making and issuing of a series of twenty five hundred Bonds of the party of the first part, to be numbered consecutively from one to twenty five hundred inclusive, and no more. Each of said Bonds to be of the denomination of One Thousand Dollars, and the whole amounting to Two Millions Five Hundred Thousand Dollars, and no more; each of said Bonds to bear even date with this Indenture, and the principal thereof to be payable in gold coin to the Union Trust Company of New York, or bearer, at the office of the said Union Trust Company in the City of New York, on the first day of July, in the year of our Lord, one thousand eight hundred and ninety one, and to bear interest from the first day of July, 1871. at the rate of seven per cent. per annum, payable in gold coin semi-annually on the first day of every January and July after the date thereof, on the presentation and surrender of the several interest warrants or coupons to be thereunto attached, which shall be made payable at the place aforesaid to the bearers thereof respectively.

And Whereas, it was further provided in and by said resolutions, that the form of Bond therewith presented to said Board of Directors and to be entered upon its minutes, be, and the same thereby was approved and adopted as the form of Bond of said series of Twenty five Hundred Bonds.

And Whereas, it was further provided in and by said resolutions, that the form of this Indenture of Mortgage or Deed of Trust, as drawn and presented to, and to be entered upon the minutes of the said Board of Directors, should be and the same was thereby approved and adopted as the form of Mortgage or Deed of Trust, to be made and executed by the said party of the first part, to the said party of the second part; and that the several provisions, stipulations and covenants herein contained and expressed, should be binding upon the said party of the first part.

And Whereas, it was further provided in and by said resolutions, in substance, that for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity, the said party of the first, would pay to the said party of the second part, beginning on the first day of July, A.D. 1876, and yearly thereafter on the first day of every July, such sum or sums of money as with interest and compound interest thereon, should together equal an amount sufficient to pay in full all of the said bonds at maturity then unpaid, and that the said party of the second part be authorized and directed,

to invest the sinking fund so created in the Bonds of the United States and of such States of the United States of good standing as should appear to be for the best advantage of the parties therein interested; or if it should be deemed best, or be so directed by the party of the first part, in the purchase from time to time of the outstanding bonds of said series provided that prior thereto the said party of the second part should advertise a reasonable time for proposals and should purchase at the cheapest rate practicable;

And Whereas, it was further provided in and by said resolutions, that in case this mortgage should prove defective and in the opinion of the party of the second part or its successors in the trust fail to become or remain a lien upon the property therein intended to be covered by said mortgage, or in case the party of the first part, should thereafter receive or acquire lands or other property of any description whatever upon which this mortgage or deed of trust, should become a lien according to the true intent and meaning of said resolutions, and the said party of the second part in behalf of the holders of said bonds, should deem it for their interest and should request the same, the said party of the first part would execute other mortgage or mortgages or deeds of trust, or deeds of further assurance to said party of the second part or its successor or successors, covering the property so unaffected by lien received or acquired, of a character and form sufficient in the law to give effect to the true intent and meaning of said resolutions.

And Whereas, it was further provided in and by said resolutions in substance that in case the said party of the first part, should make default in the payment of any interest of said bonds or any or either of them, without deduction on account of any income or other government tax and such default should continue for a period of ninety days, or should make default in the payment of the sums of money to be set apart as a sinking fund as in said resolutions provided, and such default should continue for a period of ninety days; and on and after the expiration of said period of defaults in respect to such interest, the said interest, as in default, and unpaid should be demanded at the place where the same shall be payable, and be not paid, then and in either case the whole principal of said series of bonds should thereupon be and become forthwith due and payable, anything in said bonds contained to the contrary notwithstanding.

And Whereas, it was further provided in and by said resolutions, in substance, that the President of said party of the first part, should cause this mortgage or deed of trust as soon as the same should be executed, to be recorded in the office of the Secretary of State at Madison, Wisconsin, and that he should cause the said bonds as soon after the same were executed as practicable, and this mortgage or trust deed, when recorded, to be deposited, to be countersigned with the said party of the second part, and that said Bonds should be held by the said party of the second part, and from time to time be delivered in accordance with the resolutions passed at the same meeting of said Board of Directors, and that before any of said bonds should be delivered according to said resolutions, the said party of the second part should duly certify upon said bonds and each of them, that each of the said bonds is one of the series of twenty five hundred bonds of one thousand dollars each, delivered to the said Union Trust Company and secured by the mortgage named in said bonds.

And Whereas, there have been made and executed by the said party

of the first part, twenty-five hundred Bonds bearing even date with these presents, sealed with the corporate seal of said party of the first part, attested by its Secretary and duly signed by its President, each of said bonds being conditioned for the payment of the sum of One Thousand Dollars in gold coin to the said party of the second part, or bearer, at the office of said party of the second part, in the City of New York, on the first day of July, in the year of our Lord one thousand eight hundred and ninety one, with coupons or interest warrants attached for the semi-annual interest, which interest is payable in gold coin at the rate of seven per centum per annum, without deduction on account of any income or other Government tax, at the office of the Union Trust Company, in the City of New York, on the first day of every January and July, and which said bonds contain the several provisions prescribed in and by said resolutions, and are in the form adopted by and entered upon the minutes of the said Board of Directors as the form of Bond to be executed by the said party of the first part, and are numbered consecutively from one to twenty five hundred inclusive, and constitute the series of Bonds intended to be secured by this Indenture, and to be issued as provided in and by the aforesaid resolutions.

And Whereas the said party of the first part, in order to provide for the security of the said series of Bonds authorized as aforesaid, each and all equally and alike, and to secure the payment of the principal thereof, and the interest moneys thereon, did, by resolution aforesaid, and the aforesaid resolutions further authorize and direct the execution of this Indenture upon the premises and property hereinafter described as the deed and indenture of the said party of the first part, with all and singular the several recitals, statements, grants, covenants, provisions, terms, conditions, stipulations and contents thereof. And that the same when executed should be duly acknowledged and certified, so as to entitle it to be recorded in the office of the Secretary of State, and in the counties of the State of Wisconsin in which the said railroad is situated.

Now Therefore, this indenture witnesseth, that for the purpose of securing equally and alike each and all of the bonds of the said series, executed and to be issued as authorized and the principal and interest thereof according to the true import, tenor and effect thereof and in consideration of the premises and of the sum of ten dollars paid to the party of the first part by the party of the second part, the receipt whereof is hereby acknowledged, the said party of the first part has granted, bargained, sold, enfeoffed, assigned, conveyed and set over, and does by these presents grant, bargain, sell, enfeoff, assign, convey and set over unto the said party of the second part, and to its successor or successors in the trust herein and hereby created all the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say:

The railroad of the said party of the first part, leading from its terminus in the City of Milwaukee, in the County of Milwaukee, to and through the County of Ozaukee by way of Port Washington, and through the county of Sheboygan by way of the City of Sheboygan, and through the County of Manitowoc by way of the City of Manitowoc and Two Rivers, and in the County of Brown, to its terminus in the City of

Green Bay, in said last named County, all in the State of Wisconsin, as the same is now surveyed and located, or as the same may hereafter be located, subject to such changes and modifications and acquisitions as in the construction of the said road, and with due regard to the interests of the said party of the first part, shall be found advisable; the said line so located, or intended to be, being, with side tracks, one hundred and twenty-five miles in length, more or less, including all and singular the roadway and lands procured and acquired, or hereafter to be purchased and acquired for roadbed, depot grounds, shops etc., within the termini aforesaid. Also all other lands acquired for the purposes of said Railroad within the termini aforesaid, or hereafter to be acquired therefor either by ordinary purchase or by donation or grant, or otherwise.

Also all other property pertaining to said Railroad, which shall have been acquired for use in constructing, equipping, or operating the same, or in any way be belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held or to be hereafter acquired, including all rights of way, track, ties, rails, side tracks, switches, turntables, culverts, bridges; station, freight, engine and carhouses, machine shops, water stations, engines, tenders, cars machinery, tools, furniture, etc., and all other rights, buildings, structures, superstructures, and property now belonging to or which may hereafter be made, constructed or acquired by the said party of the first part, or which now is or may hereafter be appurtenant to its said railway.

Also all the tolls, incomes, rents, issues and profits to be had from the said Railroad; also all the chartered rights, privileges and franchises now possessed, or which shall hereafter be acquired by the said party of the first part, pertaining to the said Railroad as completed and to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging, or in any-wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever as well in law as in equity, of the said party of the first part, of, in and to the same and each and every part thereof, with the appurtenances.

To Have And To Hold, the above described premises, property and appurtenances unto the said party of the second part, and to its successor or successors in the trusts hereby created to the only proper use and behoof of the said party of the second part, its successor or successors; in trust, nevertheless for the purposes and upon the conditions, and subject to the provisions hereinafter set forth, to wit:

First— It is hereby provided, that until default shall be made in the payment of the interest without deduction on account of any income or other Government tax or in the payment of the principal of the said bonds, or in the payment of the sums of money to be set apart for a sinking fund, or in the performance of the covenants and agreements herein contained on the part of the party of the first part hereto, and until the party of the second part hereto shall be entitled to take possession and control, and shall take possession and control of the premises and property conveyed hereby for the purpose of enforcing the lien created hereby, the said party of the first part, its agents, appointees and assigns shall be entitled to have, hold, use possess and enjoy

the said premises with the appurtenances, and to receive the incomes, rents, tolls, issues and profits thereof to its own use and benefit.

Second.— It is hereby further provided, that if the said party of the first part shall well and truly pay or cause to be paid, all the interest, without deduction on account of any income or other Government tax, as the same shall from time to time become due and payable upon the said bonds, and shall yearly pay to the said party of the second part, sums of money to be set apart, as a sinking fund as hereinafter stipulated, and shall pay the principal of said bonds at maturity, according to the tenor and true intent and meaning of said Bonds, and shall keep and perform all the covenants and agreements herein contained on the part of the said party of the first part, then and in that case this Indenture shall be and become null and void, otherwise it shall be and remain in full force and virtue.

Third.— It is hereby further provided, that until default shall be made as aforesaid, the said party of the first part shall have the power to sell and dispose of such portions and so much of the lands and property hereby conveyed notwithstanding these presents, as shall be or become of no use in connection with said railroad, and as shall not be necessary or required to be retained for the convenience and use of the party of the first part, provided that the lien of this Indenture shall not be released or discharged in respect to the lands or property so sold, until the purchase money or gross proceeds of such sale shall be paid to or received by the said party of the second part or its successor or successors or until the approval of such sale or sales by the party of the second part, or by its duly constituted agent shall be given in writing. All sums paid to and received by said party of the second part from the proceeds of such sales shall be and become and be used as a part of the sinking fund established in and by this indenture.

Fourth.— It is hereby further provided that in case default shall be made in the payment of the interest of the Bonds of said series, or of any of them, without deduction on account of any income or other Government tax, or in the payment of the sums of money to be set apart as a sinking fund for the payment of the said bonds at maturity, it shall be lawful for the party of the second part hereto, its successor or successors, and it and they shall have power by its or their duly authorized agent to enter upon, take possession and control of the premises and property hereby conveyed or intended to be conveyed, or so much thereof as shall be sufficient for the purposes hereinafter expressed, and after public notice according to law to be given as hereinafter directed, to sell at such proper place in the State of Wisconsin as they shall designate, at such time as they shall appoint, at public auction to the highest bidder, for cash, so much of the said premises or property, and such portions thereof as they may select, as shall be sufficient to pay the costs and charges growing out of the execution of these trusts, and all interest that shall then be due and in arrears upon the said Bonds or any of them, as to which default shall have been made, and all sums of money to be set apart for the sinking fund, which shall then be due and in arrears, and also to keep and perform the other covenants and agreements herein contained, and it shall be lawful for said party of the second part from time to time upon the happening of subsequent defaults, and as occasion

may require to continue the sale of said mortgaged premises and property upon due notice thereof as aforesaid, until the whole of the same shall have been disposed of.

And in case default shall be made in the payment of the whole or any part of any interest, without deduction on account of any income or other Government tax, or the principal of the Bonds of said series, or any of them or of the payment to the said party of the second part, of the sums of money to be set apart as a sinking fund for the payment of said Bonds at maturity, and such default shall continue for the period of ninety days, and on or after the expiration of said period of default in respect to said interest, the said interest so in default and unpaid shall be demanded at the place where the same is payable and be not paid, thereby rendering the whole principal of the entire series of said bonds due and payable, then and in either of such cases it shall be lawful for the party of the second part hereto, its successors or successors, and it and they, or either of them shall have power, and are hereby authorized by its or their agent or agents, duly authorized thereunto, to enter upon and take possession and control of all and singular the premises and property conveyed or intended to be conveyed hereby, and each and every part thereof, and shall sell the same and each and every part and parcel thereof, at such proper place in the State of Wisconsin, as they may designate, and at such time as they shall appoint, at public auction to the highest bidder for cash, or so much or such portions thereof as shall be sufficient after paying all the costs and expenses incurred or to be incurred in the execution of these trusts, to pay all that shall then be due and demandable on each and every of said Bonds for principal and interest, without deduction on account of any income or other Government tax, and the sums of money to be set apart as a sinking fund, and also to keep and perform the other covenants and agreements herein contained.

And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on each and all of said bonds, interest without deduction on account of any income or other government tax and principal, at or before the maturity of said bonds, the said party of the second part its successor or successors, shall have power, and it shall be their duty to take possession and control of all and singular the premises and property hereby conveyed or intended to be conveyed, and each and every part thereof, and sell the same or so much thereof as shall be necessary for the execution of these trusts, at such time and proper place in the State of Wisconsin as they shall appoint, at public auction, to the highest bidder for cash, after defraying the costs and expenses attending the execution of these trusts, shall apply the balance of the proceeds of the sale or so much thereof as shall be required to the payment of whatever shall then be due and unpaid on said bonds, interest as aforesaid and principal, and the performance of the covenants and agreements herein contained. Provided, That before making any sale under and by virtue of the powers of sale contained in this indenture, the party of the second part, shall cause at least nine weeks' notice thereof to be given by advertisement at least once in each week, in one newspaper published in the city of New York, and in one newspaper published in the city of Milwaukee,

in the State of Wisconsin, and in such other newspapers if any as they shall deem proper and designate for that purpose; and in case of a sale or sales as aforesaid of the whole or any portion of the said premises and property by the party of the second part, as authorized in and by this indenture, it shall have power to execute and deliver all proper and lawful conveyances for the same which shall vest all the title in and to the premises so sold and conveyed in to the purchaser or purchasers thereof, and out of the money or moneys arising from such sales respectively, they shall retain sufficient for the purposes aforesaid, rendering the surplus if any there be, to the said party of the first part, its successors or assigns.

Fifth.— It is hereby further provided that the said party of the second part, in the performance of the trusts hereby created, shall have power to appoint and employ competent and trustworthy agents or attorneys, one or more whose acts performed within the scope of the authority conferred upon them by said party of the second part, shall be as valid and effectual as if done by the party of the second part directly. And it is further provided that all the powers, rights and discretions conferred upon said party of the second part in and by this Indenture, and all the provisions hereof shall extend and be applicable to its legal successor or successors in the trusts hereby created.

Sixth.— It is hereby further provided that in order to provide for the payment at maturity of the Bonds of said series, the yearly sums of money to be paid by the said party of the first part to the said party of the second part, beginning with one on the first day of July A. D. 1876, and yearly thereafter on each first day of July, which with interest and compound interest thereon, shall together equal an amount sufficient to pay in full all of the Bonds of said series at maturity then unpaid, shall constitute a sinking fund which the said party of the second part is hereby authorized empowered and directed to invest in the Bonds of the United States and of such of the States of the United States of good standing as shall appear to be for the best advantage of the parties therein interested; or if it shall be deemed best or be so directed by the said party of the first part, in the purchase of Bonds of said series, provided that prior thereto the said party of the second part shall advertise a reasonable time for proposals, and shall purchase at the cheapest rate practicable

Seventh.— It is hereby further provided that all of the Bonds of said series, and the proceeds of all sales of such Bonds, shall be faithfully used and applied from time to time, as may be necessary in defraying the cost of constructing, and completing the construction and equipment of the said railroad of the said party of the first part, and of the structures, buildings and improvements pertaining to the same and expenses incidental thereto; and to provide therefor, this Indenture shall, as soon after the same is executed as practicable be recorded in the office of the Secretary of State, at Madison, and the same, when so recorded and all of said Bonds, as soon after the same are executed as practicable shall be deposited with the said party of the second part, which said Bonds shall be held or delivered by it in accordance with the resolutions hereto fore passed by

which said resolutions shall be communicated to the said party of the second part the Board of Directors of said party of the first part, and that before the delivery of any of said Bonds, by the said party of the second part, the said party of the second part shall duly certify upon said Bonds, and each of them, that each of the said Bonds is one of the series secured by this mortgage or trust deed and delivered to it as aforesaid, and that said certificate shall be duly attested by the seal of said party of the second part, and the signature of its President, Secretary or other managing officer thereof.

Eighth.— It is hereby further provided that the said party of the second part shall not be responsible or liable for the acts or defaults of any agent or attorney, who shall be by it in good faith appointed or authorized, nor shall it be liable for the consequences of any act or measure performed, or consented to or approved by them in good faith, but shall be accountable only for gross negligence, or wilful misconduct.

Ninth.— It is hereby further provided that whatever the said party of the second part shall lawfully do in the performance and execution of the powers and trusts in and by this Indenture conferred upon them shall be as valid, binding and effective as if duly and directly done and performed by the said party of the first part; and the said party of the first part hereby covenants to and with the said party of the second part, its successor or successors in the trusts hereby created, that the party of the first part, its successor and assigns shall and will well and truly pay each and every of the bonds secured by this Indenture, in gold coin, together with the semiannual interest to become due thereon at the rate of seven per centum per annum, in gold coin, without deduction on account of any income or other government tax, at the times and places and in the manner specified therein.

And further covenants and agrees that the said party of the first part for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity shall and will well and truly pay, or cause to be paid, to the said party of the second part, its successor or successors, yearly sums of money, beginning with one on the first day of July A. D. 1876, and yearly thereafter, on every first day of July, which with interest and compound interest thereon, shall together equal an amount sufficient to pay all of the aforesaid bonds at maturity, then unpaid and hereby further covenants and agrees that in case this mortgage should prove defective, and in the opinion of the party of the second part or its successors in the trust fail to become or remain a lien upon the property therein intended to be covered by such mortgage or in case the said party of the first part shall hereafter receive or acquire lands or other property upon which this Indenture should become a lien according to the true intent and meaning hereof and of the aforesaid resolutions and the said party of the second part, its successor or successors, in behalf of the holders of said Bonds, shall deem it for their interest, and shall request the same, then and in that case, the said party of the first part its successors or assigns, shall and will from time to time, and at all times hereafter execute, acknowledge and deliver all and every such other mortgage, or mortgages or deeds of trust and deeds of further assurance, covering the lands and property

as unaffected by liens, received or acquired of a character and form sufficient in the law to give effect to the true intent and meaning hereof and of the aforesaid resolutions, and hereby further covenants that the said party of the first part, is the owner of all and singular the property above conveyed, and has just right and lawful authority to convey the same and every part thereof in manner and form aforesaid: and hereby further covenants and agrees, that the said party of the first part shall pay and discharge all taxes and other charges which are or hereafter may be lawfully levied or made upon the property herein described and hereby conveyed or upon any part thereof as and when the said taxes and charges shall become due and payable, and to protect and preserve the said property and every part thereof from liens and incumbrances which may be prior or superior to the lien created by this Indenture, and to use the mortgaged premises without waste.

And further covenants and agrees to waive and release, and does hereby waive and release the benefit of every extension, stay, appraisement or redemption law which has been or may hereafter be enacted.

And hereby further covenants that the said party of the first part, the above described premises and every part and parcel thereof unto the said party of the second part, its successor or successors, against all and every person or persons, lawfully claiming or to claim the same or any part thereof, shall and will warrant and forever defend.

In Testimony Whereof, the said party of the first part has caused its corporate seal to be hereunto affixed and attested by its secretary; and this Indenture to be subscribed officially by its President, at the office of the party of the first part the day and year first above written. And the said party of the second part, to signify its acceptance of the trust herein expressed, has caused these presents to be countersigned by its President.

Jos. Vilas,
President,
Milwaukee, Manitowoc and Green Bay Railroad Company.

L.S.

Attest

Chas. Luling
Secretary
Milwaukee, Manitowoc and Green Bay Railroad Company.

Countersigned

L.S.

D. H. Frothingham
President Union Trust Company of New York.

State of Wisconsin }
County of Milwaukee } ss.

Be it remembered that on this first day of July A. D. 1871, before me, the undersigned, a Notary Public in and for said county and State, personally came Joseph Vilas, whom I know to be the person who executed the foregoing indenture, as President of the Milwaukee, Manitowoc and Green Bay, Railroad Company, and whom I know to be such President, who being by me duly sworn, did then and there depose and say, that he resides at the city of Manitowoc in the County of Manitowoc, Wisconsin; that he is the President of the Milwaukee, Manitowoc and Green Bay Railroad Company; that he signed the foregoing indenture as such President, and caused the common and corporate seal of said company, to him well known, to be impressed upon and affixed thereto, as the

act and deed of said company, and that this indenture was so made and executed by order and authority of said Company for the uses and purposes therein mentioned.

And at the same time and place personally came Charles Luling whom I know to be the person who attested the aforesaid seal as the Secretary of said Company, and whom I know to be such Secretary who being by me duly sworn, did then and there depose and say, that he is the Secretary of the Milwaukee, Manitowoc and Green Bay Railroad Company, that he attested the seal upon the foregoing indenture impressed and affixed; that he well knows the common and corporate seal of said Company, and that the one impressed and affixed as aforesaid is such common and corporate seal, that he so attested said seal as the act and deed of said company, and by order and authority of said company for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this first day of July, A. D. 1871.

Charles A. Walker
Notary Public
Manitowoc County
Wisconsin

L.S.

State of New York }
City and County of New York } ss.

Be it remembered that on this 13th day of July A. D. 1871, before the subscriber, a commissioner for the State of Wisconsin residing in the City of New York, duly appointed by the Governor of said State to take the acknowledgement and proof of the execution of deeds or other conveyances &c., to be used or recorded in the State of Wisconsin, appeared Isaac H. Frothingham, the President of the Union Trust Company of New York, who countersigned the foregoing written instrument between the said Union Trust Company of New York, as party of the second part thereto and the Milwaukee, Manitowoc and Green Bay Railroad Company as party of the first part thereto, and the said Isaac H. Frothingham duly acknowledged that he countersigned the said instrument, as the President, and as the act and deed of said Union Trust Company, and by its direction, and for the uses and purposes therein mentioned, And I certify that the said Isaac H. Frothingham, who made the said acknowledgement is well known to me to be President of said Company, and who countersigned said instrument as aforesaid.

Given under my hand and official seal at the City of New York, the day and year above written.

L.S.

Fred'k R. Anderson
Commissioner of Deeds for the State of Wisconsin, residing in the City and County of New York.

$ 2.50. Revenue Stamps Cancelled

Recorded July 26. 1871.

State of Wisconsin }
County of Milwaukee } ss

I Alexander Mitchell, sole surviving Trustee of the sinking fund mortgage executed by the Milwaukee and Western Railroad Company, to Washington Hunt of Lockport, New York and to me Alexander Mitchell of the city of Milwaukee to secure One Million Five Hundred Thousand Dollars of sinking fund Bonds issued by said Company payable on the first day of July 1891. at the Banking Office of Messrs Duncan, Sherman and Co. in the city of New York with interest at the rate of seven per cent per annum payable semi-annually on the first day of January and the first day of July in each year do hereby certify that the bonds issued under said mortgage and countersigned by said trustees, numbered 19-17-108-109-110-140-162-166-167-168-473 and 486- with the coupons thereto attached have been returned to me fully cancelled and that said cancelled bonds are now deposited in the vault of the Milwaukee and St. Paul Railway Company the successor to the rights, property and franchises of said Milwaukee and Western Railroad Company, for safe keeping.

In Witness Whereof I have hereunto subscribed my hand, this 25th day of July A. D. 1871.

Alex. Mitchell

In Presence of
John Johnston

State of Wisconsin }
Milwaukee County } ss.

Be it remembered that on this 25th day of July A. D. 1871. personally appeared before me a Notary Public, the above named Alexander Mitchell to me well known to be the person described in and who executed the foregoing certificate, and acknowledged the same to be his free act and deed.

L.S.

John Johnston
Notary Public
Milwaukee Co
Wis.

Recorded July 27. 1871.

This Indenture, Made this first day of June, A.D. 1871. by and between The Chicago And North-Western Railway Company, a corporation duly organized under the laws of the States of Wisconsin and Michigan, party of the first part; and The Farmers Loan and Trust Company, a corporation of the State of New York, in the City of New York, party of the second part. Witnesseth:

Whereas, by acts of the Legislature of the States of Illinois, Wisconsin and Michigan, the party of the first part, is fully authorized and empowered to construct, and is now engaged in the construction of a line of railroad from the present Northern terminus of its railway line, in the town of Fort Howard, Brown County, Wisconsin, to a connection with the line of railroad in Michigan, owned by the party of the first part, and known as the "Peninsula Division", which now terminates at Escanaba, forming, when completed, a continuous line of railway from the City of Chicago, Illinois, to a connection with said Peninsula Division, the same being an extension of its present line of railroad aforesaid, and known as the "Menomonee Extension" of the said Chicago and North-Western Railway.

And Whereas, for the purpose of constructing the said line of railroad from Fort Howard, aforesaid, to a connection with the said Peninsula Division, the said party of the first part has made and delivered to the said party of the second part, its bonds, designated the "Menomonee Extension First Mortgage Sinking Fund Gold Bonds", bearing seven per cent. interest, free of United States taxes, at the rate of twenty-two thousand five hundred dollars per mile, amounting in the aggregate to the sum of two millions seven hundred thousand dollars; all of which bonds bear date on the first day of June A. D. 1871. are payable, principal and interest, in gold coin of the United States, at the office or agency of the party of the first part, in the City of New York, bear interest from their date, at the rate of seven per cents per annum, payable semi-annually on the first day of June and December in each year, and numbered consecutively; those numbered from 1 to 1400, inclusively, are each for five hundred dollars, and those numbered from 1401, to 3400, inclusively, are each for one thousand dollars, and are all of like tenor and in the form following:

United States of America.

States of Wisconsin and Michigan.

The Chicago and Northwestern Railway Company

Menomonee Extension.

First Mortgage Sinking Fund

Gold Bond

Bearing Seven per cent Interest, Free of United States Taxes.

Know all Men by these Presents, That the Chicago and North-Western Railway Company is indebted to The Farmers' Loan and Trust Company of the City of New York, or to the bearer hereof, in the sum of _____ Dollars, which the said Company promise to pay to the said Farmers' Loan and Trust,

Company or to the bearer hereof, in gold coin of the United States on the first day of June, in the year of our Lord one thousand nine hundred and seven, A.D. 1907, at its office or agency in the City of New York, with interest thereon from the first day of June, A.D. 1871, at the rate of seven per cent per annum, payable semi-annually on the first days of June and December in each year in gold coin of the United States, on the presentation and surrender of the annexed coupons as they severally become due, such principal and interest coupons to be paid free of United States taxes.

This bond is one of an issue, amounting in the aggregate to two millions seven hundred thousand dollars and consisting of three thousand four hundred bonds, those numbered from 1 to 1400, inclusively, are each for five hundred dollars, and those numbered from 1401 to 3400 inclusively, are each for one thousand dollars, said issue being at the rate of twenty-two thousand five hundred dollars per mile of the railroad extending from Fort Howard, Wisconsin, to a junction with the Peninsula Division of the Railway of the party of the first part, in Michigan; all of which bonds are to be of like tenor and effect, and shall be equally secured by a deed of trust or mortgage of even date herewith, duly executed and delivered by the said Chicago and North-Western Railway Company to The Farmers' Loan and Trust Company, conveying all the railroad of the said Company, as herein described, and the equipments, appurtenances and franchises therein mentioned.

This bond is entitled to the benefits of the sinking fund, by the said deed of trust provided.

This bond shall pass by delivery or by transfer upon the books of the Chicago and North-Western Railway Company in the City of New York, or at any other place where the Company may keep such transfer books.

After a registration of ownership, certified hereon by the transfer agent of the Company, no transfer, except upon the books of the Company, shall be valid, unless the last transfer be to bearer, which shall restore transferability by delivery. But this bond shall continue subject to successive registrations and transfers to bearer as aforesaid, at the option of each holder.

This bond shall not become obligatory until it shall have been authenticated by a certificate endorsed hereon and duly signed by the trustee.

In Witness Whereof, The said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signatures of its President and Secretary, and has also caused the coupons hereto annexed to be signed by its Secretary, on this first day of June A.D. 1871.

President.

Secretary.

And Whereas, the intention of these presents is and is hereby declared to be, that all of the bonds now issued, amounting in the aggregate to $2,700.00, aforesaid shall be equally in all respects secured by these presents, without preference priority or discrimination, on account of, or with reference to the times of the actual issue of the said bonds, or of any of them.

Now Therefore this Indenture Witnesseth, that the said party of the first, for and in consideration of the premises, and of the sum of one dollar to it duly paid by the party of the second part, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest, of the bonds aforesaid, issued or to be issued as herein recited and provided, and every part of said principal and interest as the same shall become payable according to the tenor of the said bonds and of the coupons thereto annexed, hath granted, bargained and sold and by these presents doth grant, bargain, sell, convey and transfer, unto the said party of the second part, its successors and assigns, all and

singular the railroad of the party of the first part, now being constructed from the Town of Fort Howard, in the State of Wisconsin, to a junction with the line of railroad in Michigan owned by the party of the first part and known as the Peninsula Division being a distance of about one hundred and twenty miles, more or less, including all the railways, ways, rights of way, depot grounds and other lands, all tracks, bridges, viaducts, culverts, fences and other structures; all depots, station houses, engine houses, car houses, freight houses, wood houses and other buildings; and all machine shops and other shops, whether now held or hereafter acquired, for use in connection with the said hereinafter mentioned and described railroad, or the business thereof, and including also, all locomotives, tenders, cars and other rolling stock or equipment, and all machinery, tools, implements, fuel and materials for the constructing, operating, repairing or replacing the said railroad, or any part thereof, or any of its equipments or appurtenances, whether now held or hereafter acquired, all of which things are hereby declared to be appurtenances and fixtures of the said railroad; and including also all franchises connected with or relating to the said railroad or the construction, maintenance or use thereof, now held or hereafter acquired by the party of the first part, including the franchise to be a corporation; together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions, remainders, tolls, income, rents, issues and profits thereof; and, also, all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in and to the same, and any and every part thereof with the appurtenances.

To Have and to Hold the above mentioned and described premises, unto the said party of the second part, its successors and assigns, to its and their own and only proper use, benefit and behoof, forever; In Trust, nevertheless, to and for the uses and purposes, and subject to the powers herein declared, granted or expressed, to wit:

Article First.— That the party of the first part shall and will pay the principal and interest of said bonds, to the several holders or owners thereof, when and as the same shall become due and payable according to the tenor and effect of the said bonds and coupons, and shall and will assume and pay all taxes that may be assessed upon the same from time to time, by the United States of America.

Article Second.— Until default shall be made in the payment of the principal or interest, or some part hereof, of the said bonds, or some one of them or until default shall be made or have occurred in respect to something by these presents required to be observed, performed or kept by the party of the first part, the said party of the first part shall be suffered and permitted to possess, manage, operate and enjoy the railroad, equipments, appurtenances property and franchises aforesaid, and to take and use the rents, revenues incomes, profits, tolls and issues thereof in the same manner and with the same effect, as if this deed had not been made.

Article Third.— In case default shall be made in the payment of any interest on any of the aforesaid bonds issued or to be issued according to the tenor of the coupons thereto annexed, or the provisions hereof, or in any requirement hereof to be done or kept by the party of the first part; and if such default shall continue for the period of six months it shall be lawful for the said trustee, or its successor personally or by its attorneys or agents to enter into and upon all and singular the premises hereby conveyed or intended so to be, and each and every part thereof, and to

have hold and use the same, operating by its superintendents, managers, receivers or servants, or other attorneys or agents, the said railroad, and conducting the business thereof, and exercising the franchises pertaining thereto and making from time to time all repairs and replacements and such useful alterations, additions and improvements thereto as may seem to it to be judicious, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same, and of every part thereof; and after deducting the expenses of operating said railroad and conducting its business, and of all the said repairs replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges or liens, prior to the lien of these presents, upon the said premises, or any part thereof, as well as just compensation for its own services, and for the services of such attorneys and counsel as may have been by it employed, to apply the moneys arising as aforesaid to the payment of interest, in the order in which such interest shall have become or shall become due, ratably to the persons holding the coupons evidencing the right to such interest. And in case all the said payments shall have been made in full, and no sale shall have been made in conformity hereto, the said trustee after making such provision as to it may seem advisable for any half years interest, not to fall due, shall restore the possession of the premises hereby conveyed unto the said party of the first part, its successors or assigns; provided, that if any of the defaults hereinbefore specified be subsequently made, such restoration shall not, nor shall any previous entry, be construed to exhaust, or in any manner impair the powers of entry or sale, or any powers hereby granted to, or conferred upon the said trustee.

Article Fourth.— In case default shall be made as aforesaid, and shall continue as aforesaid, or in case default shall be made in the payment of any principal of any of the said bonds, it shall likewise be lawful for the said trustee, after entry as aforesaid, or other entry, or without entry, to sell and dispose of all and singular the premises hereby conveyed, or intended so to be, or any part thereof, at public auction in the City of New York, or in the City of Chicago, or at such place within the States in which the said railroad is situate or either of them, as the said trustee may designate, and at such time as it may appoint, having first given notice of the place and the time of such sale, by advertisement published not less than three times a week, for twelve weeks, in one or more newspapers in each of the cities of New York and Chicago, or to adjourn the said sale from time to time in its discretion, and if so adjourning to make the same without further notice, at the time and place to which the same may be so adjourned and to make and deliver to the purchaser or purchasers thereof good and sufficient deed or deeds in the law for the same, in fee simple which sale made as aforesaid, shall be a perpetual bar both in law and equity, against the party of the first part, and all other persons lawfully claiming or to claim the said premises, or any part thereof, by, from, through or under the said party of the first part; and after deducting from the proceeds of such sale just allowances for all expenses of the said sale, including attorney's and counsel fees and all other expenses advances or liabilities which may have been made or incurred by the said trustee in operating and maintaining the said railroad or in managing its business while in possession, and in arranging for and completing the sale thereof and all payments which may have been made by it for taxes or assessments and for charges and liens prior to the lien of these presents, on the said premises, or any part thereof as well as compensation for its services, to apply the said proceeds to the payment of the principal of such of the

aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued on the said principal and be unpaid without discrimination or preference, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if after the satisfaction thereof a surplus of the said proceeds shall remain, to pay over the said surplus to the said Railway Company, or to render the same as any court of competent jurisdiction shall order.—

And it is hereby declared that the receipt or receipts of the said trustee shall be a sufficient discharge to the purchaser or purchasers of the premises for his or their purchase money, and that such purchaser or purchasers, his or their heirs executors or administrators, shall not, after payment thereof, and having such receipt, be liable to see to its being applied upon or for the trusts and purposes of these presents, or in any manner howsoever be answerable for any loss, misapplication or non-application of such purchase money, or any part thereof, or be obliged to inquire into the necessity, expediency or authority of or for any such sale.

Article Fifth.— At any sale of the aforesaid property, or any part thereof, whether made by virtue of the power herein granted, or by judicial authority, the trustee may, in its discretion, bid for and purchase or cause to be bidden for and purchased the property so sold, or any part thereof, in behalf of the holders of the bonds secured by this instrument, and then outstanding, in the proportion of the respective interests of such bond holders, at a reasonable price, if but a portion of the said property shall be sold; or if all of it be sold, at a price not exceeding the whole amount of such bonds then outstanding with the interest accrued thereon.

Article Sixth.— In case default shall be made in the payment of any half years interest, on any of the aforesaid bonds, at the time and in the manner in the coupon issued therewith provided the said coupon having been presented, and the payment of the interest therein specified having been demanded; and if such default shall continue for the period of six months after the said coupon shall have become due and payable, then and thereupon the principal of all the bonds secured hereby, shall, at the election of the trustee, become immediately due and payable anything contained in the said bonds or herein to the contrary notwithstanding; but a majority in interest of the holders of the said bonds may by an instrument in writing signed by said majority, before the interest in arrears shall be paid, instruct the trustee to declare the said principal to be due, or to waive the right so to declare, on such terms and conditions as such majority shall deem proper, or may annul or reverse the election of the trustee: Provided, that no action of the trustee or bondholder shall extend to, or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Seventh.— At the end of every year, commencing on the first day of June, in the year 1876, during which the net earnings of the said Railroad shall exceed the amount necessary to pay the interest upon all the bonds of the said company, secured by these presents and then outstanding to the payment of which these presents are subject, and which shall be then outstanding such surplus, to the amount of Twenty Thousand Dollars shall be received and shall within sixty days thereafter, be paid over to, or a like amount of the bonds of the party of the first part, described in this Article, at their par value, shall be deposited with the trustees as a sinking fund for the redemption of the bonds secured by these presents.

The trustee shall at once deposit the said surplus so paid over to it in any depository in the City of New York, deemed by it to be safe; and the said

moneys, together with all accumulations of interest thereon which may actually come within the disposal of the said trustee, shall after paying the expenses of the trust, be invested by the said trustee in the manner following, that is to say: First, in the purchase of the bonds secured by these presents; Secondly, if the said trustee shall be unable to purchase the aforesaid bonds, at par or less, then the said trustee shall purchase at public or private sale at the lowest price (not above par) at which it may be able to obtain the same, not exceding their market value at the New York Stock Exchange, in other of the Rail Road Bonds issued by the party of the first part, or by any company consolidated with it, or for which it is, or shall hereafter be responsible, and the bonds so purchased or delivered to the said trustee on account of the sinking fund, shall be deposited with the depositary deemed by the trustee to be safe as aforesaid, and be immediately registered, stamped, or endorsed as belonging to the said sinking fund, but shall remain in force, and the interest thereon shall continue to be paid by the said party of the first part, and the amount of such interest shall be added and applied as a part of the capital of the sinking fund hereby established, and be invested in the purchase of other bonds, in the same manner as the annual payments to the sinking fund hereinabove provided for.

And in case the said bonds cannot be purchased at such rate within three months then the said money shall be invested in such manner as the trustee may deem proper: Provided, nevertheless, that it shall be at all times competent for the party of the first part, and the holders of the bonds secured hereby, acting by a majority in interest to enter into any new agreement, which they may deem necessary or proper for the modification of the sinking fund hereby established or the regulation of investments under the same.

Article Eighth.— The trustee shall have power, in its discretion upon the written request of the party of the first part, to convey by way of release or otherwise, to the persons designated by the said Railway Company, any lands acquired or held for the purposes of stations, depots, shops or other buildings; and shall also have power to convey as aforesaid on like request, any lands or property which in the judgment of the trustee, shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request any lands not occupied by the track, which may become disused by reason of a change of the location of any station-house, depot, shop or other building connected with the said railroad and such lands occupied by the tracks and adjacent to such station-house, depot, shop or other building, as the said Railway Company may deem it expedient to disuse or abandon by reason of such change; and to consent to any changes, and to such other changes in the location of the track, or depot or other buildings, as in its judgment, shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the trustee upon the trusts of these presents; and the trustee shall also have full power to allow the said Railway Company from time to time, to dispose of according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired for the use of the said railroad as may have become unfit for such use replacing the same by new, which shall be conveyed to the trustee, or be otherwise made subject to the operation of these presents.

Article Ninth.— If the party of the first part shall well and truly pay the sum of money herein required to be paid by the said Company, and all interest thereon at the times and in the manner herein specified, and shall well and truly keep and perform all the things herein required to be kept or performed by the said Railway Company according to the true intent and meaning of these presents, then, and in that case, the estate, right title and interest of the said party of the second part, and of its successors in the trust hereby created, shall cease, determine, and become void, otherwise the same shall be and remain in full force and virtue.

Article Tenth.— It is hereby declared and agreed, that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both or to take appropriate proceedings in equity or at law, to enforce the rights of the bond-holders under these presents, upon the requisition, in writing as hereinafter specified.

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon such requisition, and a proper indemnification by the persons making the same to the trustee against the costs and expenses to be by said trustee incurred, it shall be the duty of the trustee to enforce the rights of the bond holders under these presents by entry, sale or legal proceedings as it, being advised by counsel learned in the law, shall deem most expedient for the interest of all the holders of the said bonds.

2. If the default be in the omission of any act or thing required by the covenant hereinafter contained, for the further assuring of the title of the trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said Railway Company, then and in either of such cases, the requisition shall be as aforesaid; but it shall be within the discretion of the trustee to enforce or waive the rights of the bond holders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing, signed by such majority to instruct the said trustee to waive such default, or upon adequate indemnity as aforesaid to enforce their rights by reason thereof: Provided, that no action of the said trustee, or bond holders, or both, in waiving such default, or otherwise, shall extend to, or be taken to effect any subsequent default or to impair the rights resulting therefrom.

Article Eleventh.— It is mutually agreed by and between the parties hereto, that the word "trustee," as used in these presents, shall be construed to mean the trustee for the time being, whether original or new. And it is mutually agreed by and between the parties hereto, as a condition on which the party of the second part has assented to these presents, that the said trustee shall be entitled to just compensation for all services which it may hereafter render in its trust, to be paid by the said Railway Company, or out of the income of the property; and for that purpose may, at any time, apply to the courts, without notice to any person but the said party of the first part; that said trustee, or any successor, may resign and discharge itself of the trust created by these presents, by notice in writing, to the said Railway Company three months before such resignation shall take effect, or such shorter time as the said Railway Company may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said trustee may be removed by a majority in interest of the holders of the aforesaid bonds, by an instrument in writing signed by such majority; that in case at any time hereafter the said trustee, or any trustee hereafter appointed, shall resign, or be removed as herein provided, or by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding by

an instrument in writing signed by such majority; and the trustee so appointed shall thereupon become vested with all the powers, authorities and estates granted to or conferred upon the party of the second part, by these presents, and all the rights and interests requisite to enable it to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; and upon the resignation or removal of any trustee or any appointment in its place in pursuance of these presents, all its powers and authorities by virtue hereof shall cease; and all the estate, right, title, and interest in the said premises, of any trustee so resigning, or being removed, shall wholly cease, and determine; but the said trustee so resigning or being removed, shall on the written request of the new trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new trustee, upon the trusts herein expressed, all the property rights and franchises which may be at that time held upon the said trusts

Provided, nevertheless, and it is hereby agreed and declared, that in case it shall at any time hereafter prove impracticable after reasonable exertions, to appoint, in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust, application, in behalf of all the holders of the bonds secured hereby, may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars, to any Circuit Court of the United States for any Judicial District in which any part of the aforesaid railroad may be situate for the appointment of a new trustee.

It is also mutually agreed, that the said party of the second part, and its successor in the trust, shall be accountable for reasonable diligence in the management thereof, but shall not be responsible for the acts or default of any agent employed by it in good faith.

And the said party of the first part, for itself and its successors in consideration of the premises and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said party of the second part its successors and assigns, that the said party of the first part, and its successors shall and will from time to time and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver and acknowledge all such further deeds, conveyances and assurances in the law for the better assuring unto the said trustee the railroads, equipments, and appurtenances hereinbefore mentioned, or intended so to be, and all other property and things whatsoever which may be hereafter acquired for use in connection with the same, or any part thereof, and all franchises pertaining thereto, now held or hereafter acquired, as by the said trustee, or by its counsel learned in the law, shall be reasonably, advised, devised or required.

And the said party of the first part, for itself and its successors in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, further covenants and agrees to and with the said party of the second part, its successors and assigns, that it the said party of the first part, and its successors, shall and will, at all times hereafter, keep open an office or agency in the city of New York for the payment of the principal and interest of and upon the bonds hereinbefore recited and described, as the same shall become payable; and for the transfer and registration of the said bonds; and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of presentment and demand of payment of all and every

of the bonds and coupons aforesaid, which may become payable during the continuance of such default.

In Testimony Whereof, the said party of the first part, has caused its corporate seal to be affixed to these presents, and the same to be attested by the signatures of its President and Secretary; and the said party of the second part, has caused its corporate seal to be affixed to these presents and the same to be attested by the signatures of its President and Secretary, to testify its acceptance of the said trust, the day and year first above written.

Chicago and Northwestern Railway Co.
by John F. Tracy, President

Charles Nettleton (L.S.)
William C. Lusk

A. L. Pritchard, Secretary.

The Farmers Loan and Trust Company
by R. G. Rolston. Prest.

L.S.

Attest
Geo. P. Fitch

State of New York } ss.
City & County of New York }

Be it remembered that on this 11th day of July A.D. 1871, before the subscriber a Commissioner in and for said State, appointed by the Governor of the State of Wisconsin to take the acknowledgement and proof of the execution of deeds &c. to be used or recorded in the said State of Wisconsin appeared John F. Tracy the President of the Chicago & North Western Railway Company and A. L. Pritchard the Secretary of the same Company to me respectively personally known to be such, who being by me severally duly sworn did depose and say that he said John F. Tracy resided in Chicago, County of Cook and State of Illinois, that he said John F. Tracy was the President of the Chicago and North Western Railway Company, that he said A. L. Pritchard was the Secretary of the same Company and resided in Tarrytown County of Westchester and State of New York, that they know the corporate seal of said Company; that the seal affixed to the foregoing Instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said Company and that they said John F. Tracy and A. L. Pritchard signed their names thereto by the like order as President and Secretary respectively, and the said John F. Tracy and A. L. Pritchard also severally acknowledged to me that they had executed the said Instrument of writing freely and voluntarily and as the act and deed of the said Chicago and North Western Railway Company and for the uses and purposes therein mentioned. And at the same time and place before me also appeared R. G. Rolston, the President of the Farmers Loan and Trust Company personally known to me to be such, who being by me duly sworn did depose and say that he resides in the City, County and State of New York, that he is the President of the last named Company that he knows the corporate seal of the last named Company, that the seal affixed to the foregoing Instrument is such corporate seal, that it was so affixed by order of the Board of Directors of the last named Company, and that he the said R. G. Rolston, signed his name thereto by the like order as President of the last named Company and the said R. G. Rolston also acknowledged to me that he had executed the said Instrument of writing freely and voluntarily, and as the act and deed of the said Farmers Loan and Trust Company and for the uses and purposes therein mentioned.

In Witness Whereof I have hereunto set my hand and affixed my Official seal.

L.S.

Charles Nettleton
Commissioner for Wisconsin in New York.

State of New York } ss.
City and County of New York } On this 11th day of July A.D. 1871 before me a Commissioner of Deeds for the State of Michigan, personally appeared the foregoing named John F. Tracy known to me to be the President of the Chicago and North Western Railway Company and A. D. Pritchard known to me to be the Secretary of the same Company and they severally acknowledged the execution of the foregoing Instrument of writing to be the free act and and deed of the said Chicago and North Western Railway Company. And I further certify that I know the seal affixed to the foregoing Instrument of writing to be the corporate seal of said Chicago and Northwestern Railway Company. And at the same time and place also personally appeared the foregoing named R. J. Rolston, known to me to be the President of the Farmers Loan and Trust Company and he acknowledged the execution of the foregoing Instrument of writing to be the free act and deed of the said Farmers Loan and Trust Company. And I further certify that I know the seal affixed to the foregoing Instrument of writing to be the corporate seal of the said Farmers Loan and Trust Company.

In Witness Whereof I have hereunto set my hand and affixed my official seal.

L. S.

Charles Kettleton
Commissioner for Michigan in New York.
19 Broadway N.Y. City.

Recorded August 12, 1871.

This Indenture, made the first day of July A.D. one thousand eight hundred and seventy one, between the Wisconsin Central Railroad Company, a corporation created by and duly organized under the laws of the State of Wisconsin, party of the first part, and George T. Bigelow of the city of Boston and State of Massachusetts, and John A. Stewart of the city and State of New York, Trustees, parties of the second part:

Whereas, the party of the first part, by the aforesaid laws of the State of Wisconsin, is authorized to locate, construct, furnish maintain, and enjoy a railroad from Doty's Island and from Portage City to Stevens's Point, and thence to Lake Superior:-

And whereas, by the aforesaid laws, the party of the first part is authorized to execute the trust created by an act of Congress, entitled "An Act granting lands to aid in the construction of certain railroads in the State of Wisconsin" approved May 5, 1864:-

And whereas the lands so granted by said act of Congress to the State of Wisconsin - to wit, all the alternate sections of land ~~of land~~, designated by odd numbers, within ten miles on either side of the line of said railroad and such other lands as shall be selected, in accordance with the provisions of said act, in lieu of such sections, or parts of sections, as have been sold or pre-empted within said ten miles — have been by said State donated and assured to the party of the first part, to aid in the construction of said railroad:-

And whereas, by said act of Congress and the laws of said State of Wisconsin the party of the first part will be entitled to the lands so as aforesaid granted and assured, within the limits of the grant, on each and every section of twenty miles of its railroad from Stevens's Point to Lake Superior, when the same shall be completed:-

And whereas the line of said railroad, as authorized by law, will be about three hundred and fifty miles in length: and the party of the first part, for the purpose of constructing, equipping and completing the said

railroad, has determined to negotiate and procure a loan, which shall not exceed twenty-five thousand dollars per mile for the whole length of said railroad, upon the terms and conditions herein mentioned, and to that end to make and deliver its bonds payable in gold at the end of thirty years from the date thereof, with interest coupons payable also in gold semi-annually, at the rate of seven per cent. per annum, free from United States tax; and to secure the payment of said bonds and the interest, as the same shall fall due, by a first mortgage of the railroad and franchises, all the land so as aforesaid granted and assured on either side of its railroad between Stevens Point and Lake Superior; which said bonds, with the accrued interest thereon, shall be receivable at all times at par for the lands of the company at their price in cash, and shall be issued in denominations of $500 and $1000, and shall be convertible into registered bonds at the election of the holders; and when issued, and when exchanged, shall be signed by the President, and certified by the Trustees named in the mortgage, and shall be in form and substance as follows:-

No. $ 1.000.

First Mortgage Land-Grant and Sinking Fund Seven-per-cent. Gold Bond.

Free of United States Tax. Receivable in Payment for Lands.

The Wisconsin Central Railroad Company

Promises to pay to bearer on the first day of July, 1901, in the City of Boston or New York, One Thousand Dollars in United States Gold Coin, with interest thereon at the rate of Seven (7) per cent. per annum, free of United States Taxes, payable semi-annually on the first days of January and July in Gold Coin upon presentation and surrender of the annexed Coupons therefor: such interest to be paid either in Boston, New York, London or Frankfort, at the option of the holder as specified in the Coupons. In case of default in payment of such interest when due and continuance of such default for six months after demand, the Principal of this Bond will be subject to become due and payable upon the conditions provided in the Mortgage hereinafter mentioned. This Bond is one of a series of Bonds of this Company, issued and to be issued to an amount not exceeding twenty five Thousand Dollars per mile of the road of said company; the payment whereof is secured by a First Mortgage of even date herewith, made by said company to George T. Bigelow of Boston and John A Stewart of New York, as Trustees, covering the Company's lines of railroad from Doty's Island and from Portage City via Stevens's Point to Lake Superior, which the said Company has constructed, and shall hereafter construct, with all the rights, privileges and franchises of said Company, and all its property real and personal, including depots, stations, grounds buildings and rolling stock, in possession, and to be acquired, pertaining to the lines of road aforesaid; together with the Company's right, title, and interest, to its lands on the line of the road from Stevens's Point to Lake Superior granted by Act of Congress, approved May 5, 1864 to the State of Wisconsin, and conferred by said State upon said Railroad Company to aid in the construction of its road. This bond is, moreover, secured by a sinking fund, as provided in said Mortgage. This Bond is receivable at par with accrued interest, in payment for lands purchased of the company. It is also exchangeable, at the option of the holder, for a Registered Bond of like tenor and date.

In Witness Whereof, the said Company has caused this Bond to be signed by its President and Treasurer, and its Corporate Seal to be affixed this first day of July 1871.

We hereby certify that this bond is one of a series of bonds not to exceed, in the aggregate, Twenty five Thousand Dollars per mile of the said Railroad, and is secured by the Mortgage within referred to.

Coupon

The Wisconsin Central Railroad Company will pay to the bearer

(as he may elect) in the city of Boston or New York, Thirty five Dollars U.S. Gold coin: or in London, Seven Pounds Five Shillings and Ten Pence, Sterling: or in Frankfort on the Main Eighty seven Florins and Thirty Kreutzers free of the U.S. taxes on the non the first day of —— 18 , being six months Interest on Bond No.

Coupon

The Wisconsin Central Railroad Company will pay to the bearer (as he may elect) in the City of Boston or New York, Thirty five Dollars, U.S. Gold Coin; or in London, Seven Pounds Five Shillings and Ten Pence, Sterling; or in Frankfort on the Main, Eighty seven Florins and Thirty Kreutzers; free of U.S. Taxes on the first day of — 18 , being six months Interest on Bond No —

Coupon

The Wisconsin Central Railroad Company will pay to the bearer (as he may elect) in the city of Boston or New York. Thirty five Dollars U.S. Gold Coin; or in London Seven Pounds, five shillings and Ten Pence Sterling: or in Frankfort on the Main, Eighty-seven Florins and Thirty Kreutzers, free of U.S. Taxes, on the first day of — 18 being six months Interest on Bond No. —

Now This Indenture Witnesseth. That the Wisconsin Central Railroad Company, party of the first part hereto, in consideration of the premises, and of the sum of one dollar to the said company paid at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, and for the purpose of securing the payment of the principal and interest of the said bonds, in gold coin of the United States, when and as the same shall become due and payable according to the tenor and effect of the said bonds, has granted, bargained, sold, assigned, transferred, released conveyed, and confirmed, and by these presents, by virtue of the power and authority to the said company granted by the laws aforesaid, and of every other power and authority in the said company vested and enabling, does grant, bargain, sell assign, transfer, release, convey and confirm unto the parties of the second part— All the right, title, interest, claim, estate or demand whatsoever, which the party of the first part now has, or may at any time hereafter acquire or become in any way entitled to, of, in, and to all the lands and sections of land, situate, lying, and being on either side of the said railroad between Stevens's Point and Lake Superior, as the same may be finally located and constructed, in accordance with the laws aforesaid; and as the said lands shall be surveyed, selected, and the patent issued for the same, by the United States to the party of the first part, a more particular plan or description of the same shall be appended to this instrument, with the same effect as if said description had been fully set forth hereinbefore and at the time of the execution and acknowledgment hereof; and also all the right of way and Railroad from Doty's Island and from Portage City to Stevens's Point, and from Stevens's Point to Lake Superior; and all engines, cars, and rolling stock, which the party of the first part may at any time place upon the said railroad for the use and operation thereof, together with all the rights, liberties, franchises, and property of every description to the party of the first part belonging or in any wise appertaining to the said railroad; to have and to hold the said premises, property, and appurtenances above mentioned or described, unto the parties of the second part as joint tenants, and not as tenants in common, their successors and assigns, to the only proper use, benefit and behoof of the parties of the second part, their successors and assigns, in trust nevertheless, for the holders of the said bonds, and for the purpose of securing the payment of the said bonds, with the interest thereon, and for the uses and purposes, and under the conditions and covenants hereinafter declared and expressed.

And the said parties hereto covenant and agree, each with the other, as follows, to wit:

Article First: That the party of the first part shall and will pay the principal and interest of said bonds to the several holders or owners thereof, when and as the same shall become due and payable, according to the tenor and effect of the said bond and shall and will assume and pay all taxes that may be assessed upon the same from time to time by the United States of America.

Art. Second. All the property and estate herein conveyed, or mentioned and intended so to be, and all moneys arising from the sale of the same, or any part thereof, after deducting the expenses of executing this trust, are and shall be held as security, and are hereby pledged to the payment of said bonds and the interest to become due thereon, as the same shall fall due and become payable, according to the tenor and effect of the said bonds, and shall be applied promptly to that purpose by the Trustees in case of default in any such payment by the party of the first part.

Art. Third. The party of the first part shall at all times be at liberty to contract for the sale of any parcel or parcels of said lands granted to said party of the first part at such prices approved by the said Trustees, and upon such terms as to payment as shall be fair and reasonable; and such sale or sales may be for cash or on credit, or partly for cash and partly on credit; and any of the bonds aforesaid, with the accrued interest or matured coupons, shall be received at the par value thereof, as cash, in payment of said lands; and the balance of said price may be secured by mortgage of the parcel or parcels of land so sold; and the proceeds of all sales of lands, whether in cash, bonds, coupons, or other securities shall be deposited with the Trustees; and, whenever sales of lands shall be thus made by the company, the payment to the Trustees of the proceeds of such sale shall release the said lands so sold from the lien of this mortgage; and the Trustees shall and will thereupon execute to the purchaser thereof, or to the company, a full and sufficient release of the said lands sold as aforesaid from the aforesaid lien, so that the purchaser shall hold and enjoy the same free from any incumbrance created or existing by reason of this mortgage.

All moneys in the hands of the Trustees received by them for lands sold shall be invested by them in the first mortgage bonds of the company secured by this mortgage, when said bonds can be purchased at a sum not exceeding one hundred (100) cents on the dollar and accrued interest; and when said bonds cannot be purchased at that rate, then said Trustees may invest in said bonds at a higher rate, or in United States bonds, or State bonds, or loan said funds upon first mortgages upon productive real estate, worth in every case, double the amount of the loan thereby secured: but before said Trustees shall invest in the bonds of the company at a rate exceeding one hundred (100) cents on the dollars and accrued interest, or in United States securities, or State bonds, or in mortgages aforesaid, the executive committee of the company shall elect in which class of said securities the said investments shall be made, and the Trustees shall invest in accordance with said election. All bonds and paid coupons of the company coming into the hands of the Trustees whether by purchase as aforesaid or from the sale of lands, shall be cancelled by them every three months, and surrendered to the company as paid.

Art. Fourth. During the construction of the said railroad hereby mortgaged, the interest on the bonds intended to be secured hereby shall be paid out of the earnings of the said road, and the proceeds of the sales of first mortgage bonds; and no part of the proceeds of the sale of the land embraced in this mortgage

or intended to be, shall at any time be appropriated to the payment of interest on said bonds unless the general treasury of the company shall be first exhausted, and in such event the said company shall execute to the Trustees, for the security of the holders of said bonds, an income bond, bearing seven (7) per cent interest, in gold to an amount equal to the advance from the land fund in payment of interest as aforesaid, on which income bond the interest shall be paid by the company before any of the earnings of the road shall be paid to the stockholders; and said income bond shall be redeemed by other bonds of the company bearing the same rate of interest in gold, and secured by a second mortgage of the premises herein mentioned or described, including so much of the said land as may remain unsold, should the company determine to issue such bonds.

Art. Fifth. The company shall remain in possession of the railroad, and all the property embraced in the mortgage, until there shall have been a breach in the conditions of this mortgage.

Art. Sixth. The Trustees shall have full power from time to time to employ a register and treasurer, and such clerks and assistants as they shall find necessary, to enable them to discharge properly the duties devolving upon them under the provisions of this instrument, in respect to the issue of bonds, and the sale or conveyance of the lands granted as aforesaid by the Government of the United States; and they shall also have power to appoint an agent or attorney to execute conveyances of said lands, and to act generally in their behalf in respect thereto, and from time to time to remove such agent, and appoint another in his place; and all conveyances executed by such agent or attorney and countersigned by said treasurer, and other acts performed within the scope of his powers shall be legal and valid in the same manner as if executed or done by the trustees.

Art. Seventh. Conveyance of the said lands granted from time to time and at all times, executed by the Trustees of this mortgage for the time being, or under their authority, by an agent appointed, as provided in Article Sixth, and being so executed, shall be effectual to divest the title of the Trustees; but in respect to any conveyances so made, or the lands embraced therein, or the proceeds of the sale thereof, the trustee not joining therein shall be in no manner answerable.

Art. Eighth. In case default shall be made in payment of any half year's interest on any of the said bonds at the time and in the manner provided in the coupons issued therewith, the said coupon having been presented and the payment of the interest specified having been demanded, and such default shall continue for the period of six months after the said coupon shall have become due and payable, and been demanded as aforesaid then and there upon the principal of all the bonds issued hereby, shall, at the election of the Trustees, become and be immediately due and payable, anything contained in said bonds or herein to the contrary notwithstanding.

Art. Ninth. If there shall at any time be a default in the payment of any interest or principal upon any of the bonds secured by this instrument when and as the same shall become payable, and such default continue for six months after demand made at the principal office of the company for the payment of the same, the Trustees are authorized and empowered, in their discretion, to enter upon and sell at public auction, in the city of New York, after notice in writing to the company, and after notice of such sale shall have been published at least twice a week for eight weeks in one or more newspapers printed at said New York, and such other place as they may think proper or expedient, so much of such land as shall be necessary to pay and satisfy such liabilities.

Art. Tenth. In case default shall be made in the payment of any interest on any of the aforesaid bonds secured by this instrument, issued or to be issued, according to the tenor and effect of the said bonds, or in any requirement to be done or kept by the party of the first part, and if such default shall continue for the period of six months after demand for such payment or notice of such requirement made or given to the party of the first part, in writing, it shall be lawful for the said Trustees, or the survivor or survivors of them, or their or his successors, personally, or by their or his attorneys or agents, to enter into and upon all and singular the premises hereby conveyed, or intended so to be, and each and every part thereof, and to have, hold and use the same, operating by their or his superintendents, managers receivers, or servants, or other attorneys or agents, the said railway and conducting the business thereof, and making from time to time all repairs and replacements, and such useful alterations, additions, and improvements thereto as may be necessary for the lawful and proper accommodation of the business of the said road, and to collect and receive all tolls, freight, incomes, rents, issues and profits of the same, and of every part thereof; and after deducting the expenses of operating the said railway and conducting its business, and of all the said repairs, replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges, or liens, prior to the lien of these presents upon the said premises, or any part thereof, as well as a just compensation for their or his own services, and services of his agents or attorneys, to apply the moneys arising as aforesaid to the payment of interest upon the said bonds intended to be secured by this mortgage, in the order in which such interest shall have become due, or shall become due, ratably to the persons entitled to such interest, and, after paying all interest which shall have become due, shall restore the premises aforesaid to the possession of the party of the first part, subject, however, to the covenants and conditions of this mortgage.

Art. Eleventh. In case default shall be made as aforesaid, and shall continue for the space of one year after entry as provided in Article Ninth, it shall be lawful for the said Trustees, or the survivors or survivor of them, or their or his successors in this trust, personally, or by their or his attorneys or agents, to sell and dispose of all and singular the premises hereby conveyed, or intended so to be, or only so much or such parts thereof as they may deem necessary and proper, with a due regard to the interest of all parties at public auction in the City of New York or at such place as the said Trustees may designate, and at such time as they may appoint, having first given personal notice to a majority of the Board of Directors, and notice of the place and time of such sale, by advertisement, published not less than three times a week for four months, or such shorter time, not less than forty days, as the party of the first part may by resolution of its Board of Directors, assent to, in one or more newspapers in the city of New York, or other cities or towns as shall be deemed for the interest of the parties hereto by the Trustees, or to adjourn the said sale, from time to time, in their or his discretion; and if so adjourning, to make the same at the time and place to which the same may be adjourned; and, on receiving full payment for the same, to make and deliver to the purchaser or purchasers thereof good and sufficient deeds or deeds in the law for the same, in fee simple; which sale made as aforesaid, shall be a perpetual bar, both in law and equity, against the party of the first part, and all other persons lawfully claiming or

to claim the said premises, or any part thereof, by, from, through, or under the said party of the first part; and after deducting from the proceeds of such sale just allowances for all expenses of the said sale including attorney's and counsel fees, and all other expenses, advances or liabilities, which may have been made or incurred by the said Trustees in operating or maintaining the said railway, or in managing its business while in possession, and all payments which may have been made by them for taxes or assessments, and for charges and liens prior to the lien of these presents on the said premises, or any part thereof, as well as reasonable and lawful compensation for their own services, to apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due; and of the interest which shall at that time have accrued on the said principal and be unpaid, without discrimination or preference, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if after satisfaction thereof, a surplus of the said proceeds shall remain, to pay over the same to the said Wisconsin Central Railroad Company, or to such other parties as may be entitled to receive the same.

And it is hereby declared that the receipt or receipts of the said Trustees shall be sufficient discharge to the purchaser or purchasers of the premises, or any part thereof, for his or their purchase-money; and that such purchaser or purchasers, his or their heirs, executors or administrators, shall not after payment thereof, and having such receipt, be liable to see to its being applied upon or for the trusts and purposes of these presents, or in any manner whatsoever be answerable for any loss misapplication, or non-application of such purchase money, or in any part thereof, or be obliged to inquire into the necessity, expediency, or authority of or for any such sale.

Art. Twelfth. At any sale of the aforesaid railroad equipments, appurtenances, or any part thereof, or any part of the premises included in this mortgage, whether made by virtue of the power herein granted or by judicial authority, the Trustees may bid for and purchase, or cause to be bid for and purchased, the property so sold, or any part thereof, in behalf of all the holders of the bonds secured by this instrument and then outstanding, in the proportion of the respective interests of such bond holders, at a reasonable price, if but a portion of the said property shall be sold; or if all of it be sold, at a price not exceeding the whole amount of such bonds outstanding with the interest accrued thereon.

Art. Thirteenth. The party of the first part shall from time to time, and at all times hereafter, and as often as thereunto requested by the Trustees, execute, deliver and acknowledge all such further deeds, conveyances and assurances in the law for the better assuring unto the Trustees and their successors in the trust hereby created, upon the trusts herein expressed, the lands, railway equipments, and appurtenances hereinbefore mentioned, and all franchises now held including the franchise to be a corporation as by the trustees, or the survivors or survivor of them, their successors, or by their or his counsel learned in the law, shall be reasonably advised or required; and the party of the first part shall furnish to the party of the second part, from time to time, upon their reasonable request in writing, a true and full inventory of all the movable property appertaining to the said railroad and the operations thereof, and which is transferred by this indenture; but no default to demand

or to furnish such inventory shall impair the operation or effect of this indenture upon all or any of the property herein agreed to be transferred.

Art. Fourteenth. The Trustees shall have full power in their discretion, and upon the written request of the party of the first part, to convey by way of release or otherwise to the persons designated by the said party of the first part, the whole or any part of any lands acquired or held for the purposes of stations depots, shops, or other buildings or the uses connected therewith; and also to convey as aforesaid any lands which may become disused by reason of a change of the location of any station house, depot, shop or other building, connected with the said railway, and such lands occupied by the track and adjacent to such station house, depot, shop or other building as the said party may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change, and to such other changes in the location of the track, as, in their judgment, shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any land which may be acquired for permanent use in substitution of or any so released shall be conveyed to the trustees upon the trusts of these presents. And the said party of the first part, shall have power, from time to time to dispose of, according to its discretion, such portions of the equipments, machinery and implements, at any time held or acquired for the use of the said railway, as may have become unfit for such use, replacing the same by new, which shall be held by the Trustees under the provisions of these presents.

Art. Fifteenth. If the said party shall well and truly pay the principal and interest of said bonds, the payment of which is intended to be secured hereby, at the times and in the manner specified in said bonds, and according to the tenor and effect thereof and shall well and truly keep and perform all the things herein required to be kept or performed by the said party, according to the true intent and meaning of these presents, then, and in that case, the estate, right, title, and interest of the said parties of the second part, and of their successors in the trust hereby created, shall cease determine and become void; otherwise the same shall be and remain in full force and virtue.

Art. Sixteenth. It is hereby declared and agreed, that it shall be the duty of the Trustees to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate legal proceedings to enforce the rights of the bond holders under these presents, upon the requisition, in writing, as hereinafter specified as applicable to the several cases of default, in the manner and subject to the qualifications hereinafter provided as follows:—

I If the default be as to interest or principal of any bonds provided for by these presents, such requisition upon the said Trustees shall be by holders of not less than twenty-five per cent. of the aggregate amount of the said bonds; and upon such requisition, and a proper indemnification by the persons making the same to the Trustees against the costs and expenses to be by them incurred, it shall be the duty of the Trustees to enforce the rights of the bond holders under these presents by entry, sale, or legal proceedings, as they, being advised by counsel learned in the law shall deem most expedient for the interests of all the holders of the said bonds.

II If the default be in the omission of any act or thing required by Article Twelfth of these presents, for the further assuring of the title of the

Trustees to any property or franchises now possessed or hereafter acquired, or in any provisions herein contained to be performed or kept by the said company, then, and in either of such cases, the requisitions shall be as aforesaid; but it shall be within the discretion of the Trustees to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing, or by a vote at a meeting duly held to instruct the said Trustees to waive such default, or to enforce their rights by reason thereof, provided that no action of the said Trustees or bondholders, or both, in waiving such default, or otherwise, shall extend to or be taken to affect any subsequent default or to impair the rights resulting therefrom.

Art. Seventeenth. It is mutually agreed by and between the parties hereto that the word "Trustee," as used in these presents, shall be construed to mean the Trustee of this mortgage for the time being, whether all or any be original or new; and, whenever a vacancy shall occur, the Trustee surviving or continuing shall thereupon become vested with all the powers authorities and estates granted to or conferred upon the parties of the second part by these presents, including power to fill vacancies, and all the rights and interests requisite to enable him or them to execute the purpose of this trust, without any further assurance or conveyance, so far as such effect may be lawful; but the surviving or continuing Trustee shall immediately execute such conveyance and other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises, jointly with himself, to the Trustee so appointed. And upon the death, resignation, or removal of any Trustee or any appointment in his place, in pursuance of these presents all his powers and authorities, by virtue hereof shall cease; and all the estate, right, title, and interest, in the said premises, of any Trustee so dying, resigning, or being removed, shall, if there be a co-Trustee surviving or continuing in office, wholly cease and determine; but the said Trustee so resigning, or being removed shall, on the written request of the new Trustee who may be appointed, immediately execute a deed or deeds of conveyance to vest in such new Trustee, jointly with the continuing Trustee upon the trust herein expressed, all the property, rights and franchises which may be at that time held upon the said trusts. And in case it shall at any time hereafter prove impracticable, after reasonable exertions, to appoint, in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust, application in behalf of all the holders of the bonds secured hereby may be made by the surviving or continuing Trustee; or, if the trust be wholly vacant, such application may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars, to any court of competent jurisdiction in said State of Wisconsin, to fill the vacancy or vacancies; and such Trustee or Trustees, appointed as aforesaid, shall be competent to exercise all the powers granted by these presents to the parties of the second part. And it is mutually agreed by and between the parties hereto, as a condition on which the parties of the second part have assented to these presents, that the said Trustees shall not be in any manner responsible for any act default, or misconduct, of each other, nor for any default or misconduct of agents by them employed, nor shall either of them be answerable except for his own wilful default or misconduct; that either of the said

Trustees or any successor, may resign, and discharge himself of the trust created by these presents, by notice in writing to the party of the first part, and to the existing Trustee if there be such, three months before such resignation shall take effect or such shorter time as they or he may accept, as adequate notice, and upon the due execution of the conveyances herein before required; that in case at any time hereafter either of the said Trustees, or any Trustee hereafter appointed, shall die or resign, or be removed as herein provided, or by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such Trustee shall be appointed by the surviving or continuing Trustee, with the consent of the holders, for the time being, of a majority in interest of the said bonds then outstanding.

In Witness Whereof, the party of the first part, hath caused its corporate seal to be hereunto affixed, and the same to be attested by its President and Secretary; and the parties of the second part have hereunto set their hands and seals to testify their acceptance of the trust hereby created, the day and year first above written.

Attest Gardner Colby President

Witnesses to Frank W. Hibbler
O. E. Philips (L.S.)
J. W. Ladd

Frank W. Hibbler Secretary

Witnesses to Geo. T. Bigelow
Saml S. Curtis
C. K. Hall

Geo. Tyler Bigelow (L.S.)
John A. Stewart (L.S.)

Witnesses to Jno. A. Stewart
Edwin F. Lowry Jr
Wm A Bowers

United States of America }
State of New York, City & County of New York } ss.

Be it remembered that on this ninth day of August in the year one thousand eight hundred and seventy one, before me the undersigned, Edwin F. Lowry Jr a Commissioner resident in the city of New York, duly commissioned and qualified by the executive authority and under the laws of the State of Wisconsin to take the acknowledgement of deeds, &c., to be used or recorded therein, personally appeared John A Stewart the annexed named grantee and acknowledged the annexed instrument to be his free act and deed, and for the uses and purposes therein contained and I further certify that I know the person who made the said acknowledgement, to be the same individual described in and who executed the annexed instrument.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

(L.S.)

Edwin F. Lowry Jr.
Commissioner for the State of Wisconsin
Office, 54 Wall Street New York

Commonwealth of Massachusetts }
County of Suffolk } ss.

Be it remembered, that on this tenth day of August, A. D. one thousand eight hundred and seventy one before me Samuel S. Curtis a Commissioner in and for the said Commonwealth duly qualified and commissioned by the Governor of the State of

Wisconsin to take the acknowledgment and proof of the execution of Deeds and instruments of writing to be used and recorded therein personally appeared Gardner Colby and George Tyler Bigelow, who are both personally well known to me to be the identical persons, described in and whose names are signed to the hereto annexed instrument, and they severally acknowledged to me that they had executed the said instrument as their free act and deed for the uses and purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal at the City of Boston, in the said County and Commonwealth the day and year aforesaid.

Saml J. Curtis.
Commissioner of the State of Wisconsin

(L.S.)

State of Wisconsin } ss.
County of Winnebago }

Be it remembered that on this twenty second day of August A.D. One thousand eight hundred and seventy one, personally appeared before me Frank H. Webster, to me well known to be the identical person who executed and whose name is signed to the instrument hereto annexed, and duly acknowledged to me that he had executed the said instrument as his free act and deed for the uses and purposes therein expressed.

(L.S.)

J. W. Ladd.
Notary Public.

State of Wisconsin } ss.
County of Winnebago }

I, H. B. Harshaw, Clerk of the Circuit Court in and for said county, (which is a court of Record) do hereby certify that J. W. Ladd whose name is subscribed to the foregoing proof or acknowledgment, was at the time of taking same a Notary Public in and for said County, duly commissioned and qualified, and authorized to take the same. That I am acquainted with the handwriting of said Notary, and believe his said signature to be genuine. And I do further certify, that said proof or acknowledgment is executed according to the laws of this State.

In Testimony Whereof, I have hereto set my hand and affixed the seal of said Court in the city of Oshkosh, in said County this 22d day of August, A.D. 1871.

H. B. Harshaw, Clerk

(L.S.)

5 Cent Stamp Cancelled

Recorded August 28. 1871.

Mortgage or Deed of Trust
from the
Oshkosh and Mississippi River Railroad Company
to
Russell Sage, Trustee.

To secure the payment of $240.000 due 1st July 1891, with interest at eight per cents per annum, payable on the first day of January and July in each year.

This Indenture, made at the city of Oshkosh in the State of Wisconsin, on the first day of July 1871, between the Oshkosh and Mississippi River Railroad Company, a corporation duly and legally incorporated by and under the laws of the State of Wisconsin, party of the first part, and Russell Sage of the City and State of New York, party of the second part. Witnesseth

That, Whereas, the Oshkosh and Mississippi River Railroad Company, for the construction and equipment of their line of railroad from Oshkosh to Ripon, and other lawful purposes, are about to issue two hundred and forty bonds of one thousand dollars each, dated this date, payable 1 July 1891 drawing interest from 1 July 1871 at eight per centum per annum, payable on the first day of January and July in each year; principal and interest payable in lawful money of the United States, at the Importers and Traders National Bank in the city of New York; to be numbered from 1 to 240 inclusive; and to be of the form and tenor following, to wit:

[Form of Bond]

United States of America. State of Wisconsin.

Oshkosh and Mississippi River Railroad Company

No. $1.000

Know all men by these presents, That the Oshkosh and Mississippi River Railroad Company are indebted to Russell Sage, or bearer in the sum of One Thousand Dollars, which they promise to pay in lawful money of the United States of America, to the bearer hereof, on the first day of July 1891, at the Importers and Traders National Bank in the city of New York, with interest thereon from the first day of July 1871, at the rate of eight per centum per annum, payable semi-annually on the surrender of the respective coupons on the first day of January and July, at the same place; and in case of non-payment of interest for six months, then without demand or notice, the principal of this bond shall become due and payable, in the manner and with the effect provided in the deed of trust given to secure its payment.

This bond is one of a series of 240 amounting to $240.000, all of which are or are to be executed, signed, sealed and delivered in conformity with the laws of Wisconsin, and the vote and resolution of the board of directors of said railroad company.

The bearer hereof is entitled to all the security derived from a mortgage or deed of trust of even date herewith, executed and delivered to Russell Sage, Trustee conveying the line of railroad and its equipment from Oshkosh to Ripon in said State.

This bond shall not be valid or obligatory until authenticated by a certificate endorsed hereon duly signed by said Trustee, or his successor or successors; and is issued received and held subject to the terms and conditions contained in said mortgage or trust deed.

In Witness Whereof the said Oshkosh and Mississippi River Railroad Company have caused their corporate name to be hereto affixed by their president, attested by their seal and the official signature of their Secretary this first day of July 1871.

Oshkosh and Mississippi River Railroad Company
by James Jenkins President
Attest George Gary Secretary

[Printed on back of Bond]

$1.000 8 per cent Bond
Oshkosh and Mississippi River Railroad Company
First Mortgage
Interest 1st of January and July

This certifies that the within bond is included in a mortgage to me as Trustee dated 1st July 1871. to secure the payment of $240.000 purporting to be a first mortgage on the railroad franchises and equipment extending from Oshkosh to Ripon, about twenty miles, all in the State of Wisconsin. And further that said mortgage has the proper amount of United States Internal Revenue Stamps affixed thereto, and that the same is duly recorded according to the laws of Wisconsin.

Trustee.

Now, therefore, the Oshkosh and Mississippi River Railroad Company, for and in consideration of the premises and of the sum of two hundred and forty thousand dollars received to their full satisfaction from said trustee, and for the purpose and with the intent of securing the payment of all of said bonds and the interest to grow due thereon, hereby grant, bargain, sell, convey, assign, transfer and confirm, to said Russell Sage of the city and State of New York, Trustee, and to his successor and successors, their entire railroad constructed and to be constructed from Oshkosh to Ripon, in the State of Wisconsin, and all their franchises privileges and corporate property used or to be used for railroad purposes. Also, all the right of way and land occupied by said railroad and the appurtenances thereto belonging; and all lands acquired or appropriated, or which may hereafter be acquired or appropriated for station houses, depots, engine houses, car houses, warehouses, machine shops workshops, superstructures, erections and fixtures, at any and all points of said road together with all the appurtenances, rights and privileges thereunto belonging; Also, all and singular the locomotives, tenders, passenger cars, freight cars, and every and all other cars, carriages, tools, machinery, wood, coal and fuel, and equipments for said railroad, now owned, or which may hereafter be owned by said Company: Also, all goods and chattels, oil and supplies now owned or which may hereafter be owned by said company, and in anyway relating to or appertaining, or belonging to or connected with said railroad, or the running or operating the same; And also, all rents, issues, income, tolls, profits, currency, moneys, rights, benefits and advantages, derived or to be derived, had or received therefrom by said company in any way whatsoever.

To have and to hold the above granted railroad and franchises and other property, unto the said trustee, and to his successor and successors and assigns; In Trust, and upon the trusts, uses and purposes, hereinafter expressed of and concerning the same, for the use and benefit of the person or persons, firm or firms, bodies politic or corporate, who may at any time become the purchasers or holders, owners or bearers of any of said bonds, subject to the terms, provisions and stipulations in them contained, and subject to the possession and management of said railroad and property by said railroad company, their successors and assigns, so long as no default is made in payment of either interest or principal of said bonds or any of them, and so long as the said railroad company shall well and truly observe keep and perform all and singular their covenants, agreements, conditions and stipulations in said bonds and in this indenture contained.

It is further mutually agreed, that the said railroad company, with the consent in writing of said trustee, or his successor or successors, may sell and convey any lands herein mortgaged, which may be found unnecessary to be retained for the convenience and use of the company; and that the proceeds of such sales, whenever they amount to the sum of one thousand dollars, shall be applied to the purchase and cancellation of one or more of said bonds or of claims which are or may be a prior lien upon the premises mortgaged. And the trustee shall thus be authorized to release the premises sold, from this mortgage. In lieu of purchasing and cancelling bonds, the proceeds of said sale may be invested under the sanction and with the approval of the trustee, in the purchase of other property, real or personal, required for use by said railroad company which shall be embraced in and covered by this mortgage.

To the end that the bonds secured hereby may bring the best market price, the said railroad company covenants and agrees to and with said trustee and his successor and successors, and with each of the holders of each of said bonds, that the said railroad company will assume and pay all taxes and assessments which may be specifically levied upon the bonds purporting to be secured hereby or upon this mortgage or trust deed by the State of Wisconsin, or by any county, town or other municipal authority in said state; and any other taxes levied or assessed by said state or any county, town or municipality thereof upon the holders of said bonds non residents of said state.

And it is agreed that in case said company make default in the payment of the said semiannual interest upon any or all of said bonds, then, after the expiration of six months from the time such interest became due, and without demand or notice, at the election of a majority of the holders of said bonds, the whole principal sum mentioned in each and all of said mortgage bonds then outstanding, shall forthwith become due and payable, and the lien or incumbrance hereby created for the security and payment thereof, may at once be enforced. And said trustee, or his successor or successors, shall, upon the request in writing of a majority in interest of the owners or holders of said bonds, enter into and upon, and take actual possession of all the property real and personal, and rights, franchises and privileges hereby conveyed, and each and every part thereof, and in person or by attorneys and agents, shall have, hold, use and enjoy the same, making from time to time, repairs and replacements and useful alterations, additions and improvements thereto, with as full power and authority as the party of the first part might have done before such entry; and shall collect and receive all tolls, freights, incomes, rents, issues and profits of the same and of

every part thereof. And said trustee or his successor or successors shall and may sell at public auction to the highest bidder, the entire property, real and personal, rights, franchises and privileges herein conveyed. Said sale shall be either in the city of Oshkosh or the city of New York; at least three months notice shall be given of the time, place and terms of sale, by advertisement in one or more newspapers of good circulation in each of the cities of Oshkosh and New York, and wherever else required by law, and continuing such advertisements at least once a week until the time of sale; and the trustee may, in his discretion adjourn said sale from time to time, giving reasonable notice of the new time and place. And the trustee as the attorney in fact of the said company, shall have full power and authority to make execute and deliver to the purchaser or purchasers thereof, good, valid and sufficient deed or deeds, conveyance or conveyances, assignments or transfers, in fee simple or otherwise, of the entire property herein conveyed, and all the rights, franchises and privileges of the company or their successors; which instrument or instruments shall vest in the purchaser or purchasers all the right, title, interest and estate which the said company, reversionary or in possession, or which they may be entitled to receive have or hold; and said sale shall be a complete and perpetual bar or estoppel, both in law and equity, against said company their successors and assigns, and all persons or parties claiming by, from, or under them in any way whatever. And said company hereby waive, and hereby expressly covenant and agree that neither they nor their successors shall have or claim advantage of any valuation, appraisement or extension law.

The purchase-money on said sale, may be paid and satisfied, in whole or in part, by the bonds secured hereby then outstanding or any of them; and such bonds shall be received by the ~~the~~ trustee, in whole or in part payment, as aforesaid, according to their value, to be ascertained, and determined by the net amount arising from said sale.

And out of the moneys received from said tolls, freights, incomes, rents, profits and earnings of said railroad and premises and out of or from the proceeds of such sale, after first deducting the expenses, disbursements, costs, charges and counsel fees incurred in and about the conducting the same, and in working and operating said railroad, including the compensation and commission of the trustee in and about the execution of this trust, and all expenses of repairs replacements, alterations, additions and improvements, and all payments for taxes, assessments, charges or liens on said premises or any part thereof; the trustee shall if the amount received be sufficient pay so many of said bonds as shall then be outstanding and unpaid together with all interest then due; and if insufficient, he shall divide the amount, pro rata among the outstanding bonds; and if there be any surplus it shall be paid to said company, or their successors, or assigns.

And it is further covenanted and agreed, by and between the parties hereto, that in case of any judicial foreclosure sale, or other sale of the premises embraced in this mortgage, under the decree of any court having jurisdiction thereof, based upon the foreclosure of this mortgage, and the holders of a majority of the then outstanding bonds, secured by this mortgage, shall so request in writing the said trustee or his successor, is authorized to purchase the premises embraced herein, for the use and benefit of the holders of the bonds secured hereby then outstanding.

And that having so purchased said premises the right and title thereto shall vest in the trustee, and no bond holder shall have any claim upon the premises or to the proceeds thereof, except for his pro rata share of the

proceeds of said purchased premises as represented in a new company or corporation to be formed for the use and benefit of the holders of the bonds secured hereby. And that said trustee or his successor or successors, may take such lawful means as he or they may deem best for the interest of said bondholders, to organize a new company or corporation for the benefit of the holders of the bonds secured by this mortgage; said new company or corporation shall be organized upon such terms, conditions and limitations and in such manner as the holders of a majority of said outstanding bonds shall in writing, request or direct; and said trustee or trustees so purchasing, shall thereupon reconvey the premises to said new company or corporation.

And it is further agreed, that the said trustee his successor or successors may appoint and employ, at the expense of the said trust estate, all such attorneys counsellors, clerks, book keepers, engineers, or other agents, as may be reasonably necessary in the execution of any of the trusts herein or hereby declared and shall not be answerable for the default or other misconduct or neglect of such attorneys counsellors, or other appointees or employees unless chargeable with culpable negligence in selection; and further that the trustee shall not be responsible for anything short of gross negligence or wilful fraud in the discharge of his duties.

And it is further mutually agreed by the parties hereto, that the said trustee, his successor or successors, shall receive from said company for his or their services in the acceptance of this trust, and the signing and delivery of the bonds issued hereunder, one of the said bonds. And for any further services hereunder, he or they shall receive as follows, namely: For services under any proceedings to foreclose this mortgage, the sum of one per centum on the par amount of the bonds secured by this mortgage, then outstanding, exclusive of all cash disbursements. For services in selling and conveying any lands and applying the proceeds, as herein provided, the sum of two per centum on the par amount of the bonds cancelled in that manner exclusive of all cash disbursements.

And it is further mutually agreed, that said trustee, his successor or successors may be removed from the office of trustee hereunder by a vote of a majority in interest of the holders of said bonds, at any meeting called for that purpose. And also that said trustee, his successor or successors, may resign this trust, and be thereby discharged from future liabilities thereunder, by notice of thirty days, in writing, to said company or their successors.

And it is further mutually agreed, that in case of the death, removal, resignation, incapacity or inability of the trustee to act in the execution of the trust hereby created, then a majority of the holders of said bonds may select and designate in writing, one or more competent persons to fill the vacancy so occurring in manner aforesaid, And until such selection be made, the president of the company with the consent in writing of the owners or holders of said bonds to the amount of fifty thousand dollars may select one or more persons temporarily to fill the vacancy. And the person or persons selected as aforesaid shall have and possess, and be vested with the same rights and powers as a trustee or trustees, as he or they would have had and possessed or been vested with, had he or they been originally a party or parties to this indenture, and shall perform such duties in all respects

The said company and their successors and assigns, hereby covenant to make execute and deliver all such other or further instruments, deeds or indentures as may be necessary to enable the person or persons so appointed to execute the trust hereby created as fully and perfectly in all

respects as he or they could have executed the same, if originally a party to this indenture.

And it is further mutually agreed that whenever and as often as any contingency shall arise, in which the action of a majority in interest of the holders of said bonds shall be necessary, or in which the said bondholders are herein declared to have any discretionary voice or power, it shall be the duty of the trustee, and he is hereby authorized to call a meeting of all the holders of the bonds secured by this mortgage, to be held in the city of New York, by advertisements to be published at the expense of said company, three times a week for three weeks in at least two newspapers of large circulation among the business community in said city; and at such meeting so convened, a majority in interest of the holders of said bonds shall be competent to exercise, in person or by proxy all the powers and authorities conferred upon them herein.

And any person appearing at said meeting of bondholders and claiming the right to participate therein, shall if requested by any bondholder present thereat, produce the bond or bonds upon which such person claims the right to vote at such meeting, or file an affidavit with the chairman of such meeting, that he the affiant, is a holder of one or more of the bonds aforesaid, or the duly authorized proxy of such holder; in said affidavit he shall specify the number of the bonds he claims to hold or to represent, before being allowed to vote at such meting, except for the purpose of temporarily organizing the same; and on the adjournment of the meeting, all such affidavits shall be delivered to the railroad company or their successors, to be filed among the records of said company.

And the said company, for themselves and their successors and assigns, hereby covenants and agree, for the consideration aforesaid, to execute and deliver any further reasonable and necessary deed or deeds, conveyance or conveyances, to the said trustee, his successor or successors, for the more fully securing the payment of said bonds, and particularly for the conveyance of any right interest or property acquired by said company subsequent to the date hereof.

Provided always and this grant and conveyance is upon the express condition, that upon the payment in full of said bonds, and the interest due thereon, on exhibiting the said bonds cancelled to the said trustee his successor or successors, then the estate, title and interest of the said trustee, his successor or successors, shall cease, determine and become void; and he or they shall, upon request of the company or their successors, duly execute and deliver a proper release or satisfaction of this mortgage.

In Witness Whereof, the Oshkosh and Mississippi River Railroad Company have caused this indenture to be subscribed in their corporate name by their president and secretary, and have caused their corporate seal to be hereto affixed.

L.S.

James Jenkins, President
of the O & M. R. R Rd Co.

George Gary, Secretary
of the O & M. R.R.R. Co

In presence of
G. H. Washburn
Ed. Sargeant

And the said Russell Sage, to indicate his acceptance of the trust by this deed made, hereto signs his name and affixes his seal.

Russell Sage (Seal)

Witness,
James W. McKinlay
L. Boardman

Two Hundred and Forty Dollars $240.00 Revenue Stamps Cancelled

State of Wisconsin
Winnebago County

Be it remembered that, on the twenty sixth day of August 1871, before me a notary public in and for said county and state, in person came James Jenkins, president, and George Gary, secretary, who are personally known to me to be identical persons whose names are affixed to the foregoing instrument as respectively, president and secretary, and acknowledged the same to be the voluntary act and deed of the Oshkosh and Mississippi River Railroad company, and they being by me duly sworn, depose and say, each for himself, that he James Jenkins, is president, and that he George Gary, is secretary of said railroad company; that they signed the foregoing instrument as such president and secretary and affixed the corporate seal of said company thereto, all as the act and deed of said company, by order and authority of said company for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my notarial seal the day and year above named.

L.S.

Gabriel Bouck
Notary Public, Wis

State of New York
City & County of New York

Be it known that on this nineteenth day of September 1871, before me, the undersigned Jno A. Hillery, resident in the city of New York, and a Commissioner duly commissioned and qualified by the executive authority, and under the laws of the State of Wisconsin, to take acknowledgment of deeds &c. to be used and recorded therein, personally appeared Russell Sage, to me personally known to be the real person described in and who executed the foregoing acceptance of trust, as party of the second part in the foregoing deed, and he acknowledged to me the execution thereof, and that it was his voluntary act and deed.

Witness my hand and official seal the day and place above written

L.S.

Jno A. Hillery
Commissioner for the
State of Wisconsin
30 Wall St. City of New York

Recorded Sept. 26. 1871.

Sheboygan and Fond du Lac Railroad Company

This Indenture, made the first day of October, in the year of our Lord One Thousand Eight Hundred and Seventy one, between The Sheboygan and Fond du Lac Railroad Company, a corporation created and organized in pursuance of the laws of the State of Wisconsin, party of the first part, and The Farmers' Loan and Trust Company of the city of New York, Trustee, of the second part.

Whereas, the party of the first part, pursuant to the terms of its charter and certain other acts of the Wisconsin Legislature, has already constructed and equipped a railroad from the city of Sheboygan, in the county of Sheboygan, to the city of Fond du Lac, in the county of Fond du Lac, a distance of forty three miles, and in order to provide the means for such construction and equipment of said road, and means for the paying off certain liens and claims against the said company, the said party of the first part did execute a mortgage upon the whole line of the said railroad from the city of Sheboygan to the city of Fond du Lac, to secure the payment of seven hundred and fifty thousand dollars, represented by Seven hundred and fifty bonds of the Company, of One Thousand Dollars each, and numbered consecutively from 1 to 750 inclusive, with interest at the rate of seven per cent per annum payable semi-annually, all of which bonds have been actually issued and sold or hypothecated, and become due and payable according to their terms June 1st 1884, which said mortgage bears date June 30th 1864; and

Whereas, by an act of the Wisconsin Legislature entitled "An Act to authorize the Sheboygan and Fond du Lac Railroad Company to extend its line of road to the Mississippi river, to increase its capital stock and change its corporate name" approved March 2nd 1871, the said Railroad Company was authorized to locate, construct and operate in connection with its aforesaid line of road from the city of Sheboygan to the city of Fond du Lac, a railroad connecting with the western terminus of said line of road, and running westerly or northwesterly via the city of Ripon to the Mississippi river; and for that purpose the said Sheboygan and Fond du Lac Railroad Company was by the same act of the Legislature invested with all and the same rights, powers, privileges and franchises, in connection with the line of road by the said acts authorized to be constructed, as it possessed exercised and enjoyed in connection with the said line from the city of Sheboygan to the city of Fond du Lac; and

Whereas, for the purpose of constructing and equipping the said line of railroad from the city of Fond du Lac via the city of Ripon to the Mississippi river, which the party of the first part is authorized to construct and operate, by virtue of the aforesaid act of the Legislature, approved March 2nd 1871, and for the purpose of taking up and cancelling the aforesaid seven hundred and fifty bonds, of one thousand dollars each, and for the purpose of meeting other legitimate claims against the said company, the said party of the first part desires to borrow a sum of money which shall be limited in amount to Twenty Thousand Dollars per mile of the whole line of road already as aforesaid constructed from the city of Sheboygan to the city of Fond du Lac, and also of the whole line of road authorized as aforesaid to be constructed from the city of Fond du Lac westerly or northwesterly via the city of Ripon to the Mississippi river; and to secure the payment of the money so borrowed to wit: The sum of Twenty Thousand Dollars for each and every mile in length of both of said lines of railroad to execute, issue and deliver bonds or writings obligatory each for the sum of One Thousand Dollars, all to be dated the first day of October, one thousand eight hundred and seventy one, seven hundred and fifty of the said bonds to wit: those numbered from one to seven hundred and

fifty inclusive, shall bear interest at the rate of seven per cent per annum, and all the balance of said bonds, to wit: those numbered from seven hundred and fifty one upwards inclusive, shall bear interest at the rate of eight per cent per annum, all free from all United States Government income tax, payable semi-annually, on the first days of April and October of each year, at the office of the Farmers' Loan and Trust Company in the city of New York, and the principal thereof payable at the office of the Farmers Loan and Trust Company in the City of New York, on the first day of October One Thousand Eight Hundred and ninety six; all of said bonds to stand equally secured by these presents; and all numbering from one to seven hundred and fifty inclusive are of like tenor, and all those numbering from seven hundred and fifty one upwards inclusive are to be of another but like tenor as hereinbefore mentioned, and to be signed by the Presidents and Secretary, and sealed with the common seal of the company, and the coupons thereto to be signed by the Secretary; and those numbered from one to seven hundred and fifty inclusive shall be in the following form, to wit:

No. — United States of America $1.000

State of Wisconsin
Sheboygan and Fond du Lac Railroad Company.
Seven per cents Mortgage Bond.

Know all men by these presents; That the Sheboygan and Fond du Lac Railroad Company acknowledges itself indebted, for value received, to the Farmers' Loan and Trust Company, of the City of New York, in the sum of One Thousand Dollars, lawful money of the United States of America, which it promises to pay to the said Farmers' Loan and Trust Company of the City of New York, or bearer, or to registered holder hereof, as the case may be, at the office of the Farmers' Loan and Trust Company in the City of New York, on the first day of October, one thousand eight hundred and ninety six (1896), with interest at the rate of seven per cent per annum, payable semi-annually, at the same place, on the first days of April and October of each year, free from all United States Government tax, imposed or to be imposed, on presentation of the annexed coupons as they severally become due. And in case of the non-payment of interest for any half year when demanded as aforesaid, and the same shall remain in arrears for six by days thereafter, the principal shall become due and payable on demand, with interest thereon thus accrued and in arrear.

This bond is one of a series of bonds issued by the Sheboygan and Fond du Lac Railroad Company, numbered consecutively from one upwards; those bonds numbered from 1 to 750 inclusive, are of like tenor and date, and those numbered from 751 upwards inclusive are of the same date as the others and the same tenor except that they bear interest at the rate of eight per cents per annum payable semi-annually, instead of seven per cents. The said bonds are limited in amounts so as not to exceed Twenty Thousand Dollars per mile for the whole length of road from the city of Sheboygan, in the County of Sheboygan, to the City of Fond du Lac, in the County of Fond du Lac; and for the whole length of the line of a Railroad which the Sheboygan and Fond du Lac Railroad Company is authorized to construct by an act of the Wisconsin Legislature entitled "An Act to authorize the Sheboygan and Fond du Lac Railroad Company, to extend its line of road to the Mississippi river, to increase its capital stock and to change its corporate name," Approved March 2nd 1871. from the city of Fond du Lac, westerly or northwesterly via the city of Ripon to the Mississippi river.

These bonds are issued for the construction and equipment of the said line of railroad from the city of Fond du Lac, westerly or northwesterly via the city of Ripon to the Mississippi river, and for the purpose of taking up

and cancelling Seven Hundred and fifty bonds of the said Company of one thousand Dollars each, bearing interest at the rate of seven per cent. per annum, payable semi-annually, secured by the mortgage of the Sheboygan and Fond du Lac Railroad Company upon its line of road from the city of Sheboygan to the city of Fond du Lac, dated June 30th 1864, and for meeting other legitimate claims against the company as they may arise. The bonds numbered from 1 to 750 inclusive are not to be disposed of by the Company except for cash with which to take up and cancel the aforesaid seven hundred and fifty bonds secured by the mortgage bearing date June 30th 1864, or in equal exchange for the last named bonds, bond for bond. The bonds for the length of the line of road to be constructed westerly or northwesterly from the city of Fond du Lac, under the aforesaid act of the Wisconsin Legislature, Twenty for each mile, shall be disposed of by the Company no faster than the Company shall provide means without other incumbrance of the mortgaged property, which together with the proceeds of Twenty Thousand Dollars of the bonds per mile will be sufficient for the construction and equipment of so many miles of the road as the bonds disposed of are issued for, at the rate of twenty per mile.

This bond is secured by a mortgage executed by the said Company to the said Farmers Loan and Trust Company, as Trustee, in trust for the use, security and benefit of the holders of all the bonds and coupons of the series of which it is one, upon all the property, real and personal, rights, interests and franchises, vested or contingent of said Company in or pertaining to the said line of railroad from the city of Sheboygan to the city of Fond du Lac, and in or pertaining to the line of railroad which said company is authorized to construct from the city of Fond du Lac westerly or northwesterly via the city of Ripon to the Mississippi river, which mortgage will be the first and only mortgage of the said Company upon the said two lines of railroad after the aforesaid mortgage, dated June 30th 1864, shall have been cancelled by the taking up of the said seven hundred and fifty bonds thereby secured.

This bond is registered with the Treasurer of the Company, and is transferable only upon the registration, in which case the Treasurer of the Company shall certify such waiver upon the back of the bond. book, unless the registered holder shall upon the register waive the registration.

This bond shall not become obligatory until it shall have been authenticated by a certificate endorsed hereon and signed by the Trustee.

In Witness Whereof, the said company has caused its common seal to be hereunto affixed, and the same to be attested by the signatures of its President and Secretary, and has also caused the coupons hereunto annexed to be signed by its Secretary, on the first day of October in the year of our Lord one thousand eight hundred and seventy one.

_____, President,

_____, Secretary,

The bonds numbered from seven hundred and fifty one upwards inclusive shall be in the following form to wit:

No. United States of America $1.000

State of Wisconsin

Sheboygan and Fond du Lac Railroad Company.

Eight per cent. mortgage Bond.

Know all men by these presents: That the Sheboygan and Fond du Lac Railroad Company acknowledges itself indebted for value received, to the Farmers' Loan and Trust Company of the city of New York, in the sum of one thousand Dollars, lawful money of the United States of America, which it promises to pay to the said Farmers Loan and Trust Company of the city of New York, or bearer, or to registered holders hereof, as the case may be, at the office of the Farmers' Loan and Trust Company in the city of New York, on the first day of October one thousand eight hundred and ninety six (1896), with interest at the rate of Eight per cent. per annum, payable semi-annually at the same place, on the first days of April and October of each year, free from all United States Government tax, imposed or to be imposed, on presentation of the annexed coupons as they severally become due; and in case of the non-payment of interest, for any half year, when demanded as aforesaid, and the same shall remain in arrears for sixty days thereafter, the principal shall become due and payable on demand with interest thereon then accrued and in arrears.

This bond is one of a series of bonds issued by the Sheboygan and Fond du Lac Railroad Company, numbered consecutively from one upwards; those bonds numbered from 1 to 750 inclusive are of like tenor and date; and those numbered from 751 upwards inclusive, are of the same date as the others, and the same tenor except that they bear interest at the rate of Eight per cent. per annum payable semi-annually, instead of seven per cent. The said bonds are limited in amount, so as not to exceed Twenty Thousand Dollars per mile for the whole length of road from the city of Sheboygan in the county of Sheboygan to the city of Fond du Lac in the County of Fond du Lac; and for the whole length of the line of a railroad which the Sheboygan and Fond du Lac Railroad Company is authorized to construct by an act of the Wisconsin Legislature entitled "An Act to authorize the Sheboygan and Fond du Lac Railroad Company to extend its line of road to the Mississippi River, to increase its capital stock and to change its corporate name," Approved March 2nd 1871 from the city of Fond du Lac westerly or northwesterly via the city of Ripon to the Mississippi river.

These bonds are issued for the construction and equipment of the said line of railroad from the city of Fond du Lac, westerly or northwesterly via the city of Ripon, to the Mississippi river, and for the purpose of taking up and cancelling seven hundred and fifty bonds of the said company of one thousand dollars each, bearing interest at the rate of seven per cent. per annum, payable semi-annually, secured by the mortgage of the Sheboygan and Fond du Lac Railroad Company upon its line of road from the city of Sheboygan to the city of Fond du Lac, dated June 30th 1864, and for meeting other legitimate claims against the company as they may arise.

The bonds numbered from 1 to 750 inclusive are not to be disposed of by the company except for cash with which to take up and cancel the aforesaid seven hundred and fifty bonds secured by the mortgage bearing date June 30th 1864, or in equal exchange for the last named bonds, bond for bond.

The bonds for the length of the line of road to be constructed westerly

or northwesterly from the city of Fond du Lac, under the aforesaid act, of the Wisconsin Legislature, Twenty for each mile, shall be disposed of by the Company no faster than the Company shall provide means without other incumbrance of the mortgaged property, which, together with the proceeds of Twenty Thousand Dollars of the bonds, per mile will be sufficient for the construction and equipment of so many miles of the road as the bonds disposed of are issued for at the rate of Twenty per mile.

This bond is secured by a mortgage executed by the said company to the said Farmers Loan and Trust Company, as Trustee, in trust for the use, security and benefit of the holders of all the bonds and coupons of the series of which it is one, upon all the property, real and personal, rights interests and franchises, vested or contingent of said Company, in or pertaining to the said line of railroad from the city of Sheboygan to the city of Fond du Lac, and in or pertaining to the line of Railroad which said Company is authorized to construct from the City of Fond du Lac, westerly or northwesterly via the city of Ripon to the Mississippi river, which mortgage will be the first and only mortgage of the said company upon the said two lines of Railroad after the aforesaid mortgage dated June 30th 1864, shall have been cancelled by the taking up of the said Seven hundred and fifty bonds thereby secured.

This bond is registered with the Treasurer of the company, and is transferable only upon the registration book, unless the registered holder shall upon the register waive the registration, in which case the Treasurer of the Company shall certify such waiver upon the back of the bond.

This bond shall not become obligatory until it shall have been authenticated by a certificate endorsed hereon and signed by the Trustee.

In witness whereof the said company has caused its common seal to be hereunto affixed, and the same to be attested by the signatures of its president, and secretary, and has also caused the coupons hereunto annexed to be signed by its Secretary on the first day October in the year of our Lord one Thousand eight hundred and seventy one.

_____, President.
_____, Secretary.

Each of the coupons attached to said bonds shall be in form a promise on the part of the Sheboygan and Fond du Lac Railroad Company to pay an installment of semi-annual interest upon the bond to which it is attached, at the time when and place where, it falls due, by the terms of the bond to which it is attached.

Each bond issued under and secured by this mortgage is authenticated by a certificate upon upon its back, signed by the Trustee in proper form, in the following form to wit;

"I hereby certify that the Sheboygan and Fond du Lac Railroad Company has executed to the Farmers Loan and Trust Company, as Trustee a mortgage or trust deed of its line of road from Sheboygan to Fond du Lac and of its line of road from Fond du Lac westerly or northwesterly via Ripon to the Mississippi river, with all its appurtenances, in trust for the benefit of the holders of its bonds numbering from one upwards consecutively, all of the same general tenor, except that those numbered from one to seven hundred and fifty inclusive are to bear interest at the rate of seven per cent per annum, and those numbered from seven hundred and fifty one upwards bear interest at Eight per cent per annum to be issued to an

amount not exceeding Twenty thousand dollars per mile of road as the same has been and shall be constructed, with power to take possession of and sell the mortgaged property after default in payment of interest or principal, and the within is one of the several bonds secured by the said mortgage, and caused the said mortgage to be recorded in the office of the Secretary of State of the State of Wisconsin.

_____ Trustee.

Now therefore this Indenture Witnesseth That the said party of the first part, the better to secure the payment of the said bonds, with interest, at the times and in the manner therein mentioned and set forth, and for and in consideration of the sum of one Dollar, by the party of the second part in hand paid to the party of the first part, at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, hath granted, bargained, sold, conveyed, transferred and set over, and by these presents doth grant, bargain, sell, convey, transfer and set over to the said party of the second part, and its successor or successors, and assigns, forever, all and singular the following property of the party of the first part, viz:

1. All its railroad, constructed or to be constructed, from the city of Sheboygan to the city of Fond du Lac, with its superstructure, tracks, rails, bridges, viaducts, culverts, fences, and all other appurtenances, together with all rights of way now acquired or obtained, or hereafter to be acquired or obtained by the said party of the first part, and including all depots, Engine houses, Car houses, Station houses and other structures, all machine shops and other shops, and the lots, pieces or parcels of ground on which the same are or may be erected, and all the pieces of land which shall be used for depots or Station purposes, with the appurtenances; also all locomotives, tenders, cars and other rolling stock or equipments, and all machinery, tools, implements, fuel and materials acquired, or to be hereafter acquired, for the constructing, operating, repairing or replacing the said railroad or for the maintenance or use thereof; and also all the tolls, incomes, rents, issues and profits, and all the rights, powers, privileges and franchises possessed, exercised and enjoyed by the party of the first part in connection with the said line of railroad from the city of Sheboygan to the City of Fond du Lac

2. And also all that certain railroad constructed or to be constructed by the party of the first part under the authority of an Act of the Wisconsin Legislature entitled "An Act to authorize the Sheboygan and Fond-du-Lac Railroad Company to extend its line of road to the Mississippi river, to increase its Capital Stock and change its corporate name" approved March 2nd 1861, from the City of Fond-du-Lac, westerly or north-westerly via the City of Ripon to the Mississippi river, with its superstructure, tracks, rails, bridges, viaducts, culverts, fences and all other appurtenances, together with all rights of way now acquired or obtained or hereafter to be acquired or obtained by the said party of the first part, and also all depots Engine-houses, Car-houses, Station-houses and other structures, all machine shops and other shops, and the lots, pieces or parcels of ground on which the same are or may be erected, and all the pieces of land which shall be used for depots or Station purposes with the appurtenances; also all locomotives, tenders, cars and other rolling stock or equipments, and all machinery, tools, implements, fuel and materials acquired or to be

acquired hereafter for the constructing, operating, repairing or replacing the said railroad, or for the maintenance or use thereof; and also all the tolls, incomes, rents, issues and profits, and all the rights, powers, privileges and franchises possessed, exercised and enjoyed or granted to the said party of the first part in connection with the said line of road from the City of Fond du Lac to the Mississippi river, by or under the last aforesaid act of the Wisconsin Legislature, together with all and singular the tenements, hereditaments and appurtenances belonging to each of the aforesaid lines of railroad or in any wise appertaining to either of them. But nothing herein contained shall be so construed as to prevent the party of the first part from selling, hypothecating or otherwise disposing of any city, county, town, or village bonds, mortgages or other securities received from such municipal corporations, or from any other person in payment or security for stock or otherwise; Nor shall this mortgage be deemed or construed to include or encumber any lands, lots or other property of the party of the first part which are not necessarily retained for its road or roadway or included in its depots or station grounds, or required for the construction, operation, maintenance or convenient use of the same, and which the party of the first part may deem it to be for the interest of the said Company to sell or otherwise dispose of. To have and to hold all the above described premises and property and every part thereof unto the said party of the second part, and to its successor or successors and assigns forever, upon the following trusts, that is to say;

First. In case default shall be made in the payment of the interest on any of the said bonds, according to the tenor thereof, or of the coupons thereto annexed, or in the payment of any of the principal of any of the said bonds when the same shall become due and be demanded, and if any such default shall continue for the period of sixty days, or in case of any default in any requirement hereof to be done or kept by the Sheboygan and Fond du Lac Railroad Company, and if any such default shall continue for the period of sixty days, then and in either case the said Farmers Loan and Trust Company, its successor or successors in the trusts created or declared by this indenture, personally, or by its or his attorneys or agents, may or upon requisition as hereinafter provided, shall enter into and upon all and singular the premises hereby conveyed, or intended so to be, and each and every part thereof, and have, hold and use the same, operating by its or his superintendents, managers, receivers or servants or others attorneys or agents of the said two lines of railroad, and conducting the business thereof, and exercising the franchises pertaining thereto, and making from time to time all repairs and replacements, and such needful alterations, additions and improvements thereto as may seem to it or him judicious, and collecting and receiving all tolls, freights, incomes, rents, issues and profits of the same and of every part thereof, and after deducting the expenses of operating the said two lines of railroad and conducting the business thereof, and of all the said repairs, replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges or liens, prior to the lien of these presents, upon the said premises, or any part thereof, as well as just compensation for its or his own services, and for the services of such attorneys or counsel as may have been by it or him employed, shall apply the moneys arising as aforesaid to the payment of interest on the bonds secured hereby, in the order in which such interest

shall have become due, or shall become due, rateably, to the persons holding the coupons evidencing the right to such interest; and after all interest which shall have become due, to apply the said money to the payment of the principal of all the bonds secured hereby; if any surplus shall remain to pay over the same to the party of the first part or make such disposition thereof as any Court of competent jurisdiction may direct. And the party of the first part hereby covenants and agrees that upon any default as herein specified, it will immediately upon demand made, deliver, surrender and yield up to the party of the second part, or its successor or successors in the trust, the premises and property hereby conveyed and transferred, or intended so to be, and permit the said Trustee to operate and maintain the said two lines of railroad and their appurtenances.

Second. In case any default shall be made as hereinbefore defined and shall continue as hereinbefore specified, then and in any such case the said Farmers Loan and Trust Company, Trustee, its successor or successors in the trust created or declared by this indenture may or upon requisition as hereinafter provided shall after entry as aforesaid, or other entry, or without entry, foreclose this mortgage according to the course of law, either by advertisement and sale, or by proceedings in Equity, and after deducting from the proceeds of the sale of the mortgaged property just allowances for all the expenses of the foreclosure proceedings, and of the sales, including Attorney's and Counsel fees, and all other expenses, advances or liabilities which may have been made or incurred by the said Trustee or Trustees in operating or maintaining the said two lines of railroad, or in managing the business thereof, while in its, his or their possession, and in arranging for and completing the sale thereof under the foreclosure, and all payments which may have been made by them or him for taxes or assessments and charges and liens prior to the lien of these presents on the said premises or any part thereof, as well as compensation for its, his or their own services, apply the said proceeds to the payment of interest on the bonds secured hereby, in the order in which such interest shall have become or shall become due, rateably to the persons holding the Coupons evidencing the right to such interest and after paying all interest that shall have become due to apply the proceeds of the sale to the payment of the principal of the bonds secured hereby rateably to the persons holding said bonds, and after the payment of the principal of all the bonds secured hereby, if any surplus shall remain, to pay over the said surplus to the party of the first part, or make such other disposition thereof as any Court of Competent jurisdiction shall direct.

Third. In case default shall be made in the payment of any half years interest on any of the bonds secured hereby, at the time and in the manner in the Coupon issued therewith provided, the said Coupon having been presented, and the payment of the interest therein specified having been demanded, and if such default shall continue for the period of sixty days after the said Coupon shall have become due and payable, then and thereupon the principal of all of said bonds shall become due and payable on demand, and the taking possession of the premises and property hereby

mortgaged, as herein provided, or the institution of proceedings for the foreclosure of this mortgage, of any kind whatever shall be taken and construed as a sufficient demand to render the principal of the said bonds due as aforesaid.

Fourth. In case of default in the conditions of this mortgage so as to render the same liable to foreclosure or to entitle the Trustee or Trustees to take possession of the mortgaged premises and property as hereinbefore specified, and the trustee or trustees shall fail to take possession of the said premises and property as also herein before specified, and shall also fail to institute proceedings for the foreclosure of this mortgage for the period of fifteen days after it, he or they shall be entitled to such possession, then upon the written request of the holders of ten (10) per cent of the outstanding bonds hereby secured, the Trustee or Trustees shall forthwith institute proceedings for the foreclosure hereof, and prosecute them with all due diligence.

Fifth. Each of the bonds issued under this mortgage is registered with the Treasurer of the company, and is transferable only upon the book of registration, unless the registered holder shall upon the register waive the registration, in which case the Treasurer of the company shall certify such waiver upon the back of the bond; after such waiver any subsequent holder of the bond may procure the same to be re-registered, and after such re-registry it shall again become transferable only upon the Registry Book.

Sixth. The bonds numbered from one to seven hundred and fifty inclusive are not to be issued and disposed of by the company except for cash with which to take up and cancel seven hundred and fifty bonds of the company for one thousand dollars each bearing interest at the rate of seven per cent. per annum, payable semi-annually, and secured by the mortgage of the company dated June 30th 1864, upon its line of road from the city of Sheboygan to the City of Fond du Lac, or in equal exchange for said bonds, bond for bond, and they shall not be issued and disposed of for cash unless there shall be sufficient cash raised from them to take up all of the said seven hundred and fifty bonds outstanding. The bonds issued for the length of line of railroad from the city of Fond du Lac westerly or northwesterly via the city of Ripon to the Mississippi river, to be constructed under the aforementioned act of the Wisconsin Legislature, twenty for each mile shall be issued and disposed of only so fast as the company shall provide means without other incumbrance of the property hereby mortgaged, which together with Twenty Thousand dollars of bonds or the proceeds thereof, per mile will be sufficient for the construction and equipment of so many miles of the road as the bonds disposed of are issued for, at the rate of twenty per mile, so that there shall always remain undisposed of Twenty Thousand Dollars of mortgage bonds for each mile of road to be constructed upon the line hereby mortgaged. Provided nevertheless, that the said party of the second part shall and may deliver to said railroad company the said bonds issued for the line of railroad from the city of Fond du Lac, westerly or northwesterly via the city of Ripon to the Mississippi river, as mentioned in this "Sixth" Article, upon the order of the President and Secretary of said Company, and the certificate of the said Railroad Company's officers that said company has provided additional funds as stated in said article, and the said party of the second part, shall not be liable for any breach or mission of said Railroad Company to perform or comply with the provisions of said article.

Seventh. Provided always, the grant and conveyance herein contained is upon this express condition, that if the party of the first part shall well and truly pay the interest on the bonds so to be issued as aforesaid, as the same shall fall due and be demanded, and also the principal thereof, when the same shall fall due, or shall exhibit the said bonds cancelled to the party of the second part, or its, his or their successor or successors in the trust, then the estate, title and interest of the party of the second part, or of its, his or their successor or successors in the trust shall cease and determine and become void; otherwise remain in full force and virtue.

Eighth. In case the place of any Trustee under this mortgage shall in any manner become vacant, the party of the first part shall without delay apply to the circuit Court for the appointment of a Trustee to fill the vacancy in the Trust, after having given notice of such application by publishing notice thereof for ten days in some one of the principal daily papers published in the city of New York. If the party of the first part shall fail to make such application within thirty days after notice of the vacancy, then any bondholder may make the same upon like notice.

Ninth. And the party of the first part hereby covenants and agrees with the party of the second part, and its successors in the Trust, for the benefit of those to whom the bonds hereby secured shall be delivered, and their assigns, that the party of the first part shall and will, at reasonable request of the party of the second part, and its successors in the Trust, make and execute all further assurances, conveyances and instruments in writing, which they may be advised to be necessary to convey and assure to them and their successors in the Trust the premises and property herein expressed and intended to be conveyed.

And it is mutually agreed, by and between the parties hereto, that respective Trustees under this mortgage shall not be in any manner responsible for any default or misconduct of any but himself; and that the said Trustees shall be entitled to just compensation for all services which they may render in their trust, to be paid by the party of the first part or out of the income of the mortgaged property.

In Witness Whereof, the party of the first part has caused its common seal to be hereto affixed, and the same to be subscribed by its President and Secretary, and the party of the second part has caused its president to subscribe hereto in token of its acceptance of the trusts herein expressed, the day and year first above written.

D. F. Strong
Prest of Shb. & Fond du Lac
Railroad Company

Edwin Slade
Secretary of Sheboygan
& Fond du Lac Railroad Company

L.S. L. A. Emerson, J. A. Bentley } witnesses to the signing by officers of Railroad Company

The Farmers Loan and Trust Company
by R. J. Rolston
Prest

L.S.

Robt Bryr
Asst Secy

State of Wisconsin }
County of Fond du Lac. } ss.

Be it remembered that on this 13th day of September A. D. 1871, personally appeared before the undersigned a Notary Public in and for said

III. That the amount of said Capital Stock actually paid in by the shareholders of said corporation is the sum of fifty two thousand five hundred dollars.

IV. That the names of the shareholders of said corporation and the number of shares by each respectively owned are as follows, to wit:

D. A. Baldwin	840 shares	$21,000.	J. C. Burbank	140 shares	$3,500
J. W. Bishop	140 "	3,500	S. F. Hersey	140 "	3,500
H. Thompson	140 "	3,500	J. L. Merriam	140 "	3,500
A. H. Wilder	140 "	3,500	E. F. Drake	140 "	3,500
R. Blakely	140 "	3,500	A. B. Stickney	140 "	3,500.

IN TESTIMONY WHEREOF, We, the President and Directors, have hereunto subscribed our names officially, and have affixed the seal of said corporation this fifteenth day of November, 1871.

Horace Thompson

Jno. L. Merriam

Sam F. Hersey

5cts. Rev Stamp canc.

E. F. Drake

A. B. Stickney

STATE OF MINNESOTA)
) ss.
County of Ramsey)

A. B. Stickney, J. L. Merriam, H. Thompson, S. F. Hersey and E. F. Drake, each being duly sworn, says that he is a director of the corporation named in the foregoing certificate, that the statements contained in said certificate are true.

Subscribed and sworn before me this 15 day of November 1871.

L. S. G. Hamilton Notary Public

Horace Thompson

Jno. L. Merriam

Sam F. Hersey

E. F. Drake

A. B. Stickney

certificate, that the statements contained in said certificate are true.

Subscribed and sworn before me this 15 day of November 1871.

(L.S.) G. Hamilton Notary Public

Horace Thompson

Jno L. Merriam

Sam F. Hersey

E. F. Drake

A. B. Stickney.

State of Minnesota }
County of Ramsey } ss.

Horace Thompson being duly sworn says that he is the President of the corporation named in the foregoing certificate, that the statements contained in the said certificate are true.

Subscribed and sworn to before me this 15th day of November 1871. G. Hamilton Notary Public.

Horace Thompson.

Recorded Nov. 17. 1871

North Wisconsin Railway Company.

The undersigned the Presidents and Directors of the North Wisconsin Railway Company, [illegible] Wisconsin Chapter seventy three (73)

NORTH WISCONSIN RAILWAY COMPANY

The undersigned the President and Directors of the North Wisconsin Railway Company, a corporation duly organized under and pursuant to the provisions of Chapter seventy three (73) of the Revised Statutes of the State of Wisconsin, do hereby certify:

I. The purposes for which said corporation is formed is to survey, locate, construct, complete and perpetually to have, maintain and operate a railroad with one or more tracks as may facilitate the business of said corporation, from any point or place on the St. Croix Lake or River, in the State of Wisconsin, between township twenty five (25) and township thirty one (31) which may be determined upon by its board of Directors, to a point, on or near the West end of Lake Superior and to or near Bayfield; to transport, take and carry property and persons for hire or gain upon said road and its branches; to construct, purchase and repair locomotives and carx to be used upon said railroad and its branches; to construct purchase and maintain shops, depots, wharves, telegraph lines and all convenient fixtures in connection with and as appurtenances to said railroad; to buy, sell and convey all lots, lands or property, necessary or convenient for its business; to charge and collect such reasonable rates for tolls, transportation and storage as shall be prescribed by its proper officers; to make all necessary contracts with any person or persons, or with any other corporation in the business of transporting persons and property, and to sell or lease its road, or buy, lease or consolidate with any other railroad and to transact all business incident and necessary to the successful and proper management of a railroad, and to build, construct and operate for hire, a telegraph line along said road.

II. That the Capital Stock of said corporation is the sum of three hundred thousand dollars ($300,000.00).

State of Wisconsin }
County of Fond du Lac. } ss.

Be it remembered that on this 13th day of September A.D. 1871 personally appeared before the undersigned a Notary Public in and for said County, I. F. Strong, the President of the Sheboygan and Fond du Lac Railroad Company, and Edwin Slade secretary of said Company and to me well known, and acknowledged that they had as such officers of the said Company, executed for and on behalf of said Company, the foregoing instrument in writing, freely, and for the uses and purposes therein mentioned.

F. B. Perry
Notary Public
Wisconsin.

State of New York }
City & County of New York } ss.

On this 16th day of Sept. One Thousand eight Hundred and seventy one, before me personally came Roswell G. Colston, who is personally known to me, who being by me duly sworn did depose and say, that he resides in the City of New York, that he is the President of the Farmers' Loan and Trust Company, that the seal affixed to the foregoing instrument, is the seal of said Company and was affixed to said instrument by the authority of said company and that he subscribed his name thereto by like authority.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year aforesaid.

W. D. Searles
Notary Public
N.Y.

State of New York }
City and County of New York } ss.

I, Charles E. Loew, Clerk of City and County of New York and also Clerk of the Supreme Court for the said City and County the same being a Court of Record, Do Hereby Certify that, W. D. Searles, whose name is subscribed to the certificate of the proof or acknowledgment of the annexed instrument and thereon written was at the time of taking such proof or acknowledgment, a Notary Public in and for the City and County of New York, dwelling in the said City, commissioned and sworn, and duly authorized to take the same. And further, that I am well acquainted with the hand writing of such Notary, and verily believe that the signature to the said certificate of proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the Seal of the said Court and County the 16th day of September 1871

L.S.

Chas E Loew
Clerk.

Recorded Oct 2. 1871

North Wisconsin Railway Company.

The undersigned the Presidents and Directors of the North Wisconsin Railway Company, a corporation duly organized [illegible]

State of Minnesota)
County of Ramsey) ss.

Horace Thompson being duly sworn says that he is the President of the Corporation named in the foregoing certificate; that the statements contained in the said certificate are true.

Horace Thompson.

Subsdribed and sworn to before me this 15th day of November 1871.

G. Hamilton Notary Public

Recorded Nov. 17, 1871 in Vol. 3 of R.R. Mtges., P. 113.

Drake, each being duly sworn, says that he is a director of the Corporation named in the foregoing certificate, that the statements contained in said certificate are true.

Subscribed and sworn before me this 15 day of November 1871. G. Hamilton Notary Public

L.S.

Horace Thompson
Jno L. Merriam
Saml H. Herrod
E. H. Drake
A. B. Stickney.

State of Minnesota }
County of Ramsey } ss.

Horace Thompson being duly sworn says that he is the President of the Corporation named in the foregoing certificate, that the statements contained in the said certificate are true.

Subscribed and sworn to before me this 15th day of November 1871. G. Hamilton Notary Public.

Horace Thompson.

Recorded Nov. 17. 1871

State of Wisconsin }

North Wisconsin Railway Company.

The undersigned the Presidents and Directors of the North Wisconsin Railway Company, a corporation duly organized under and pursuant to the provisions of Chapter seventy three (73) of the Revised Statutes of the State of Wisconsin, do hereby certify:

I. The purposes for which said corporation is formed is to survey, locate, construct, complete and perpetually to have, maintain and operate a railroad with one or more tracks as may facilitate the business of said corporation, from any point or place on the St Croix Lake or River, in the State of Wisconsin, between township twenty five (25) and township thirty one (31) which may be determined upon by its board of Directors, to a point on or near the West end of Lake Superior and to or near Bayfield; to transport, take and carry property and persons for hire or gain upon said road and its branches; to construct, purchase and repair locomotives and cars to be used upon said railroad and its branches; to construct, purchase and maintain shops, depots, wharves, telegraph lines and all convenient fixtures in connection with and as appurtenances to said railroad; to buy, sell and convey all lots, lands or property, necessary or convenient for its business; to charge and collect such reasonable rates for tolls, transportation and stowage as shall be prescribed by its proper officers; to make all necessary contracts with any person or persons, or with any other corporation in the business of transporting persons and property, and to sell or lease its road, or buy, lease or consolidate with any other railroad and to transact all business incident, and necessary to the successful and proper management of a railroad, and to build, construct and operate for hire, a telegraph line along said road.

II. That the Capital Stock of said corporation is the sum of three hundred thousand dollars ($300.000).

III. That the amount of said Capital Stock actually paid in by the shareholders of said corporation is the sum of fifty two thousand five hundred dollars.

IV. That the names of the shareholders of said corporation and the number of shares by each respectively owned are as follows, to wit:

D. A. Baldwin	840 shares	$21.000.	J. C. Burbank	140 shares	$3.500.
J. W. Bishop	140 "	3.500.	S. F. Hersey	140 "	3.500.
H. Thompson	140 "	3.500.	J. L. Merriam	140 "	3.500.
A. H. Wilder	140 "	3.500.	E. F. Drake	140 "	3.500.
R. Blakely	140 "	3.500.	A. B. Stickney	140 "	3.500.

In Testimony Whereof, We, the Presidents and Directors, have hereunto subscribed our names officially, and have affixed the seal of said corporation this fifteenth day of November, 1871.

5 Ch. Rev. Stats Canada

Horace Thompson
Jno L. Merriam
Sam'l F. Hersey
E. F. Drake
A. B. Stickney

State of Minnesota } ss.
County of Ramsey }

A. B. Stickney, J. L. Merriam, H. Thompson, S. F. Hersey and E. F. Drake, each being duly sworn, says that he is a director of the corporation named in the foregoing certificate, that the statements contained in said certificate are true.

Subscribed and sworn before me this 15 day of November 1871. G. Hamilton Notary Public

Horace Thompson
Jno L. Merriam
Sam'l F. Hersey
E. F. Drake
A. B. Stickney.

(L.S.)

State of Minnesota } ss.
County of Ramsey }

Horace Thompson being duly sworn says that he is the President of the corporation named in the foregoing certificate, that the statements contained in the said certificate are true.

Subscribed and sworn to before me this 15th day of November 1871. G. Hamilton Notary Public.

Horace Thompson.

Recorded Nov. 17, 1871

V

Prescott and Southern Railroad Company.

Certificate of Organization

State of Wisconsin }
Pierce County } ss.

We the undersigned President and Directors of the Prescott and Southern Railroad Company do hereby certify that the said company was organized on the 21st day of February A. D. 1872. for the purpose of surveying, locating constructing and operating a railroad from the City of Prescott in said Pierce county South easterly along the easterly bank of the Mississippi River to a point to be selected in township twenty six or twenty five and to cross said river, under and in conformity to chapter seventy three of the Revised Statutes and act amendatory thereof; that the amount of the Capital stock of said company is twenty thousand dollars of which capital stock there is now actually paid in, the sum of one thousand dollars, and that the following is a list of the names of the share-holders and the number of shares by each respectfully owned.

J. S. White	2,666 2/3	$ 6.666. 66/100 amts
J. C. Button	2,666 2/3	6.666. 66/100 amts
J. W. Bailey	2,666 2/3	6.666. 66/100 amts.

Prescott Feby 21. 1872

J. S. White President
J. C. Button }
J. W. Bailey } Directors

I hereby certify that on the 21st day of February 1872 personally came before me the undersigned a Notary Public, the above named J. S. White J. C. Button and J. W Bailey, and each made oath that the foregoing certificate is true.

Given under my hand

H. J. Miller
Notary Public.

Recorded March 14. 1872.

V

This Indenture, made the thirtieth day of March one thousand eight hundred and seventy-two Between the West Wisconsin Railway Company of the one part and William H. Leonard of the Commissioner of Appeals of the State of New York, and John Dutton Steele of the State of Pennsylvania, of the other part.

Whereas, Under and by virtue of divers acts of the Legislature of the State of Wisconsin, the said West Wisconsin Railway Company, (hereinafter referred to as the Company), is a corporation duly authorized and incorporated with a Capital Stock of Four million dollars, for the purpose of constructing a Railroad from the Town of Tomah, in the County of Monroe, in said State, to the Saint Croix River or Lake.

And Whereas Under or by virtue of several acts aforesaid, the said Company has exercised its authority and power to borrow money on its Bonds or obligations, to the aggregate amount of Eight Hundred Thousand pounds sterling, and with the proceeds of said Bonds has built its Road from Tomah to the Saint Croix Lake, and and have secured by lease the Road from the said Saint Croix Lake to St. Paul, in the State of Minnesota, and are running regular trains from Tomah to St. Paul, about one hundred and seventy eight miles.

And Whereas, It is considered greatly for the interest of this Company to extend its Road from Tomah, or Warrens Mills, southerly about thirty two miles, to intersect the Chicago & Northwestern Railway Company, in conformity with a contract entered into between the last-mentioned Company and the West Wisconsin Railway Company to form an air-line from Chicago to St. Paul.

And Whereas By Chapter 516 of the Laws of the State of Wisconsin, approved March 17. 1870, the said Company were authorized to extend the line of their said road to the south line of the said State, and for the purpose of contracting and extending the said road thirty-two miles southerly towards the said state line to the intersection of the said Chicago & Northwestern Railway Company, the West Wisconsin Railway Company has resolved to exercise its said borrowing power, by issuing and selling its obligations of the amount of one thousand dollars each, at the rate of interest hereinafter mentioned to the aggregate amount of six hundred and forty thousand dollars.

And Whereas It is intended that each of said bonds or obligations shall be in the words and figures following, subject only to the necessary variation as to the distinguishing numbers thereof:-

Copy of the Bond

United States of America

No— $1.000.

West Wisconsin Railway Company

Southern Extension

First Mortgage Seven per cent Sinking Fund Bond
Principal and interest payable in Gold, free of Government Tax.

Know all men by these presents, That the West Wisconsin Railway Company is indebted to William H. Leonard and J. Dutton Steele, or bearer, in the sum of One Thousand Dollars, which the said company promise to pay to the said William H. Leonard and J. Dutton Steele or to the bearer hereof on the first day of July, in the year of our Lord one thousand nine hundred and two, at the office of the said Company, in the City of New York, and the said Company also promise to pay interest thereon in the

meantime, at the rate of seven per cent per annum, in U. S. Gold Coin free from all United States Internal Revenue Tax, payable semi-annually, on the first day of January and July in each year, at the said Office, in the City of New York, upon presentation and surrender of the annexed coupons as they severally become due; and in case default in the payment of any half-yearly installment of Interest which shall have become payable and shall have been demanded if such default shall continue for the period of three months after the maturity of said installment, the principal of this Bond shall become due in the manner and effect provided in the Deed of Trust or Mortgage, securing the payment of the same hereinafter mentioned. This Bond is one of a series of Bonds amounting in the aggregate to Six hundred and forty thousand dollars, and the payment of each and all of which is equally secured by a Deed of Trust or Mortgage bearing date on the Thirtieth day of March A. D. 1872, duly executed and delivered by the said West Wisconsin Railway Company to the said William H. Leonard and J. Dutton Steele, conveying the Southern Extension or Division of the Railway of the said Company, as the same is or shall hereafter be constructed, the equipments, appurtenances, property, revenues, franchises, and things in the said Deed of Trust or Mortgage mentioned and described. This Bond is entitled to the benefit of the Sinking Fund and to all other benefits by the said deed of trust or mortgage provided. It is agreed between the said company and the holder of this Bond, that in case of any default in the payment thereof, the said Company will waive and does hereby waive the benefit of any extension, stay or appraisement laws now existing or which may hereafter be enacted. This Bond shall pass by delivery or by transfer on the Books of the Company in the City of New York. After registration of ownership certified hereon by the transfer agents of the Company no transfer, except on the Books of the Company, shall be valid unless the last transfer shall have been to Bearer. But this Bond shall continue subject to successive registrations and transfers to bearer as aforesaid at the option of any lawful holder. This Bond shall not become obligatory until it shall have been authenticated by a certificate indorsed hereon, duly signed by the Trustee to the effect that the same is properly issued.

In Witness Whereof, the said Company has caused its corporate seal to be hereto affixed and the same to be attested by the signatures of its President and Treasurer, and has also caused its coupons hereto annexed to be signed by its Treasurer this fifteenth day of May, in the year of our Lord One thousand eight hundred and seventy-two.

President

Treasurer.

And Whereas, under the circumstances hereinbefore stated, the Company have agreed to give to the Bondholders by this present Deed such security as hereinafter appears. Now this Indenture witnesseth that, in pursuance of such agreement in this behalf, and in consideration of the premises, and the sum of one dollar to the Company, duly paid by the said parties of the second part, and in exercise of the statute powers and powers in this behalf given to the Company, as hereinbefore is mentioned, the Company doth hereby grant, bargain, sell, assign, convey and transfer unto the said Wm. H. Leonard and J. Dutton Steele, their successors and assigns, all and singular, the Southern Extension or Division of the Railway of the Company, being the line of the Railway heretofore known or hereafter to be known as the Southern Extension or Southern Division of the West Wisconsin Railway, as the same now is or shall hereafter be constructed, extending southerly from Tomah or Warren's Mills, in Monroe County, in the State of Wisconsin, to the intersection with the Chicago and

and Northwestern Railway Company, a distance of thirty two miles, including all the Railway in said Southern Extension, and right of way, Depot grounds and other lands, all tracks, bridges, viaducts, culverts, fences, and other structures, Depots Station Houses, Engine Houses, Car Houses, Freight Houses, Wood Houses and other buildings, and all Machinery shops, and other shops held or acquired or hereafter to be held or acquired by said Southern Division or Extension of said Company, its successors or assigns, for the use in connection with said Railway or any part thereof, and including also all locomotives, tenders, cars, and other rolling stock or equipments, and all machinery, tools, implements, fuel, and material for constructing, operating, repairing or replacing the said Southern Division or Extension of said Railway, or any part thereof, or any of the equipments or appurtenances, or any part thereof, and including also all revenues, rates, tolls, sums of money and income, arising or to arise from the said Southern Division or Extension of said Railway, or other the premises heretofore expressed to be conveyed or any of them, and also all corporate and other franchises, rights, privileges connected to or relating to the said Southern Division or Extension of said Railway, or to the construction, maintenance, or use of the said Southern Division or Extension of said Railway, or otherwise belonging to the said Southern Division or Extension of the said Company, together with all and singular the tenements hereditaments, rights, members, privileges, easement, and appurtenances to the said Southern Division or Extension hereinbefore expressed to be conveyed, or any of them belonging or in any wise appertaining, or at any time held or enjoyed therewith and the reversion and reversions, remainder and remainders, tolls, incomes, revenues, rents issues and profits thereof, also all the estate, right, title, and interest, property possession, claim and demand whatsoever as well at law as in equity, of the Company of, in and to the same, any and every part thereof with the appurtenances; to have and to hold, all and singular, the above mentioned and described Southern Division or Extension Railway, and all other the premises hereinbefore expressed to be conveyed, with the appurtenances, unto the said William Henry Leonard and John Dutton Steele, their successors and assigns according to the nature, tenor and quality thereof, respectively, as joint tenants upon and for the trusts, intents and purposes hereinafter expressed and declared of and concerning the same, and for further carrying into effect the conveyance hereinbefore expressed to be made, the Company doth hereby appoint the said William Henry Leonard and John Dutton Steele, and the survivor of them, and their and his successor or successors and assigns, the attorneys and attorney of the Company to ask, enforce, receive payment and delivery of all and every the sums of money, goods, chattels, and effects hereinbefore expressed to be assigned, and to give perpetual releases and discharges and for all and every other purpose aforesaid, to appoint an attorney or attorneys and agent or agents, and from time to time revoke such appointments, and to use the name of the Company, and generally to act in relation to the premises as they or he shall think fit.

It is hereby agreed and declared, that the said William Henry Leonard and John Dutton Steele, their successors and assigns, shall stand possessed of and interested in all and singular, the premises hereinbefore expressed to be conveyed upon and for the trust, intents and purposes following (That is to say,)

Article First. Until the Company or its successors shall make default in the payment of some principal money or interest secured by the said Bonds, obligations or some one of them, according to the tenor thereof or of the coupons thereto annexed, or of some money to be paid into the sinking fund hereinafter mentioned at the time, or in the manner hereinafter appointed for the payment thereof, or shall make default or breach in the performance or observance of any other condition, obligation or requirements of the said Bonds or obligations, or by the present Deed imposed on the

Company or its successors, the said William Henry Leonard and John Dutton Steele, and the survivors and survivor of them, and any other trustee from time to time of these presents (who are hereinafter referred to as the said Trustees or Trustee), shall permit and suffer the Company and its successors to possess, manage, operate, and enjoy the said Railway, with its equipments and appurtenances, and other the lands and premises, property, and franchises hereinbefore described, and to receive, take and use the tolls, incomes, revenues, rents issues, and profits thereof, in the same manner and with the same effect as if this Deed had not been made.

Article Second. If and whenever the Company or its successors shall make any such default in payment, as mentioned in the last preceding article, and such default shall continue for the period of three months, or if and whenever the Company or its successors shall make default or breach in the performance or observance of any such other condition, obligation, or requirement, as mentioned in the last preceding article and such last mentioned default shall continue for the period of six months, then and in either of such cases it shall be lawful for the said Trustees or Trustee, personally, or by their or his attorneys or agents to enter into or upon, and take and possess all and singular the railway, lands, and premises hereinbefore expressed to be conveyed or any of them, or any part or parts thereof respectively, and to have hold and use the same, and to work and operate by their or his Superintendents, Managers, Receivers or Servants, or other Attorneys, or Agents, the said Railways, and to conduct the business thereof, and to make from time to time all such repairs and replacements, and such useful alterations additions and improvements thereto, as may seem to them or him to be judicious or convenient, and to collect and receive all tolls, freights, incomes, revenues, rents issues and profits of the said Railway, lands and premises, and of every part and parcel thereof, and after deducting and defraying the expenses of working and operating the said Railway, and conducting the business thereof, and all expenses incurred in the holding and management of said Road, and of all the said repairs replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges or liens prior to the lien of these presents upon the said premises, or any part or parcel thereof, and all other expenses and outgoings whatsoever incurred in relation thereto, as well as just compensation for their or his own services, and which they or he are hereby authorized to retain and take, and for the services of such Attorneys and Counsel, and all other agents and persons as may have been by them or him employed, the said Trustees or Trustee shall apply the moneys arising from such collection and receipt as aforesaid, in or towards the payment of interest in the said Bonds or obligations in the order in which said interest shall have become due ratably to the person holding the coupons evidencing the right to such interest, and after paying all interest which shall have become due, and shall apply the residue of the said moneys in or towards the payment of the principal of such of the said Bonds or obligations as may be at that time outstanding and unpaid ratably, and without discrimination or preference, and if after satisfaction thereof a surplus shall remain, shall pay over such surplus to the Company, its successors, or assigns, or as any Court of Competent jurisdiction shall order, provided, nevertheless, that if the said Trustees or Trustee shall think it expedient, after such entry as aforesaid, to work and operate the said Railway and premises in manner aforesaid, it shall be lawful for them or him to demise or let the said Railway and premises to any person or persons, corporation or corporations willing to work and operate the same for such term or period at such rent or proportion of receipts and profits, and generally upon such terms and conditions as the said Trustees or Trustee shall in their or his uncontrolled discretion think fit and the said Trustees or Trustee shall apply the revenue or income to arise from such demise, or letting in the same manner as the net revenue or

income to arise in the event of said Railway and premises being worked and operated by the said Trustees or Trustee is applicable under the provisions immediately hereinbefore contained.

Article Third. In case any such default shall be so made, and shall so continue as aforesaid, it shall likewise be lawful for the said Trustees, or Trustee either after such entry as aforesaid, or other entry, or without entry personally, or by their or his Attorneys or Agents, to sell and dispose of all and singular the Railway, lands, and premises hereinbefore expressed to be conveyed, or any of them, or any part or parts thereof respectively, either together or in parcels, by public auction in the City of New York, or at such place within the State of Wisconsin as the said Trustees, or Trustee, shall designate, and at such time as they or he may appoint, with power, upon any such sale, to make any stipulations as to title or evidence of title or form of conveyance, or payment of the purchase money by installments or otherwise, or any other stipulations with reference to such sale as the said Trustees or Trustee, may think proper; and also with power to buy in, or rescind, or vary any contract for sale and to resell, without being answerable for any loss occasioned thereby: Provided always, that before any such sale the said Trustees, or Trustee, shall give notice of the place and the time of such sale by advertisement published not less than three times a week for six weeks, in one or more newspaper published in the city of New York and also in one or more newspapers published in the County of Monroe aforesaid; but it shall be lawful for the said Trustees or Trustee, to adjourn the said sale from time to time in their or his discretion, and if so adjourning, to make the same without further notice, at the time and place to which the same may be so adjourned; and it shall be lawful for the said Trustees, or Trustee, to make and deliver to every purchaser at any such sale such good and sufficient deed or deeds in the law for the assurance and conveyance of the property purchased in fee simple or an equivalent estate, according to the nature of such property, as the said Trustees, or Trustee, shall think fit. And it is hereby agreed and declared that every sale made or purporting to be made, under this power, shall (notwithstanding any irregularity or impropriety in or about such sale) be a perpetual bar, both at law and in equity, as against the Company, its successors and assigns and all other persons claiming, or to claim, the said premises, or any part or parcel thereof, by, from, through, or under the company, its successors or assigns; and, after deducting and defraying, from and out of the proceeds of such sale, just allowances for all expenses thereof, including Attorneys' and Counsel's fees, and all other expenses, advances, or liabilities which may have been made or incurred by the said trustees, or trustee, in respect of the said lands, or any part or parcel thereof, or in operating or maintaining the said Railroad, or any part thereof, or in managing the business thereof, while in their or his possession, and in arranging for and completing the sale aforesaid, and all payments which may have been made by them or him for taxes or assessments and for charges or liens prior to the lien of these presents, on the said premises, or any part thereof, and all other expenses and outgoings whatsoever incurred in relation thereto, as well as compensation for their or his own services as aforesaid, the said Trustees, or Trustee, shall apply the net residue of such proceeds in or towards the payment of the principal of such of the said Bonds or obligations as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued due on the said principal and be unpaid, without discrimination or preference, but ratably to the aggregate amounts of such unpaid principal and accrued and unpaid interest;

and if after payment of the same in full, a surplus shall remain, shall pay over such surplus to the Company, its successors or assigns, or as any Court of competent jurisdiction shall order. And it is hereby declared and agreed, that the receipt of the Trustees, or Trustee, shall be a sufficient discharge to the purchaser or purchasers of the premises which shall be sold, as aforesaid, for his or their purchase money; and that such purchaser or purchasers, his or their heirs, executors, or administrators, shall not, after payment thereof, and having such receipts, be liable to see to the application of such purchase-money, upon or for the trusts or purposes of these presents, or be in any manner whatever answerable for any loss, misapplication, or non-application of such purchase-money, or of any part thereof, or be obliged to enquire into the necessity or expediency or authority of or for any such sale.

Article Fourth. At any sale of the aforesaid property, or any part thereof, whether made by virtue of the power herein granted or by judicial authority, the Trustees may in their discretion, bid for and purchase, or cause to be bidden for and purchased, the property so sold, or any part thereof, in behalf of the holders of the Bonds or obligations secured by this instrument, and then outstanding in the proportion of the respective interests of such Bond holders at a reasonable price, if but a portion of the said property shall be sold, or if all of it be sold at a price not exceeding such price or sum as, after deducting all such allowances, expenses, charges, liabilities, payments, and outgoings, as may be payable out of the purchase money in preference or priority to the said Bonds or obligations, and the interest thereon shall suffice to pay and satisfy the whole amount of such Bonds or obligations then outstanding with interest accrued due thereon.

Article Fifth. In case the Company or its successors shall make default in the payment of any interest on any of the said Bonds or obligations, and according to the tenor thereof, or of the coupons thereto annexed (the payment of such interest having been demanded by presentation at the office of the said Company in New York, of the coupon therefor), and such default shall continue for the period of six months after such demand, then and thereupon the principal of all the said Bonds or obligations shall, at the election of the said Trustees or Trustee, to be signified to the Company or its successors, by writing under their or his hands or hand, become immediately due and payable

Provided, nevertheless, that at any time after such default shall have been so made and have so continued as aforesaid, and before the actual repayment of the principal, it shall be lawful for a majority in interest of the existing bondholders for the time being, by an instrument under their hands and seals, to direct the said Trustees or Trustee, either forthwith to exercise their said power of declaring the principal of the said Bonds or obligations due and payable, or to waive the exercise of the same power (if unexercised) or to withdraw and annul the exercise thereof (if exercised), either absolutely or with the consent of the Company, or its successors, on such terms as may be directed by the said majority, by the same instrument. And it is hereby provided that no action taken by the said Trustees or Trustee, or by the Bondholders under this Article shall prejudice or affect the powers or rights of the said Trustees or Trustee, or of the Bondholders thereunder in the event of any subsequent default

Article Sixth. From and after ten years from the first day of July, A.D. 1872, the Company shall and will pay and cancel five per cent., or thirty thousand dollars of the Bonds issued in pursuance of this mortgage or in lieu thereof will pay to the Trustees or Trustee thirty thousand dollars on

or before the first day of July of each year after the lapse of ten years from the 1st day of July, 1872, until the whole is paid which money the said Trustees shall invest in the said bonds, if they can be purchased at par or under. But shall not so purchase above par without the consent of the Company, or at the request of the Company shall invest in Government or State Bonds as a sinking fund to cancel and pay the Bonds hereby issued.

Article Seventh. It is hereby declared and agreed that it shall be the duty of the said Trustees or Trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to proceed by suit or suits in equity, or at law, to enforce the rights of the Bondholders in the several cases of default on the part of the Company or its successors herein specified, in the manner and subject to the qualifications of Bondholders herein required as follows:

First. If the Company or its successors shall make default in the payment of some principal money or interest secured by the said Bonds or obligations, or some or one of them, according to the tenor thereof, or of the coupons thereto annexed or of some money to be paid into the sinking fund hereinbefore mentioned at the time or in the manner hereinbefore appointed for the payment thereof, then and in such case upon a requisition in writing, signed by any holder or holders of the said Bonds or obligations to an aggregate amount of not less than Fifty thousand dollars, and a proper indemnification by such holder or holders to the said Trustees or Trustee against the costs and expenses to be by them or him incurred, it shall be the duty of the said Trustees or Trustee to enforce the rights of the Bondholders under these presents by entry, sale, or suit or suits in equity or at law, as they being advised by counsel learned in the law, shall deem most expedient for the interest of the holders of the said Bonds or obligations.

Provided, nevertheless, that it shall be lawful for a majority in interest of the existing Bondholders for the time being, by an instrument under their hands and seals, to direct the said Trustees or Trustee to waive such default upon the actual payment of the money, the subject of such default, with interest thereon, and the expenses incurred by reason thereof; and it is hereby provided, that no action taken by the said Trustees or Trustee, or by the Bondholders, under this clause, shall prejudice or affect the powers or rights of the said Trustees or Trustee or of the Bondholders thereunder, in the event of any subsequent default

Secondly. If the Company or its successors shall make default or breach in the performance or observance of any other condition, obligation or requirement by the said bonds or obligations, or by this present deed imposed on the Company or its successors, then and in such case the said Trustees or Trustee may, in their or his discretion, enforce, and upon the discretion in manner aforesaid of a majority in interest of the existing Bondholders for the time being, and upon a proper indemnification by such majority to the said Trustees or Trustee against the costs and expenses to be by them or him incurred, it shall be the duty of the said Trustees or Trustee to enforce the rights of the Bondholders under the presents in the manner by the first clause of this article provided subject to a power for such majority at any time to direct, in manner aforesaid, the said Trustees or Trustee to waive such default or breach upon adequate reparation therefor, to the satisfaction of such majority being made, and it is hereby provided that no action taken by the said Trustees or Trustee or by the Bondholders, under this clause, shall prejudice or affect the powers or rights of the said Trustees or Trustee of the Bondholders thereunder in the event of any subsequent default or breach.

Article Eighth. Subject to the security hereby created for the due payment of the Bonds or obligations, and the principal moneys and interest thereby secured, and for the performance and observance of the conditions, obligations and requirements thereby, or by the present Deed imposed on the Company and its successors, the said Trustees and Trustee shall stand possessed of all and singular the premises hereinbefore expressed to be conveyed, and the property and effects for the time being, representing the same in trust for the company, its successors and assigns, and upon and immediately after the due completion of every such payment, and the due performance and observance of every such condition obligation and requirement, the said Trustees or Trustee shall reconvey all and singular the said premises, property and effects to the Company, its successors or assigns, or as they shall direct.

Article Ninth. It is mutually agreed by and between the parties hereto that the expression "the said Trustees or Trustee," as used in these presents, shall be construed to mean the Trustees or Trustee for the time being, whether all or any or either of them be original or new Trustees, and whenever a vacancy or vacancies shall exist to mean the surviving or continuing Trustees or Trustee, and such Trustees or Trustee shall, during such vacancy or vacancies, have and be competent to exercise all the powers these presents granted to or conferred upon the parties of the second part.

And it is mutually agreed by and between the parties hereto, that no Trustee or Trustees of these presents, shall be in any manner responsible for any default, misconduct of the other or others of them.

And it is hereby further agreed and declared, That in case at any time hereinafter the said William Henry Leonard and John Dutton Steele, or either of them, or any Trustee or Trustee hereafter appointed in the place of them, or either of them, shall die, or resign, or become incapable, or unfit to act in the said trust, successors or a successor to them or him shall be appointed by the surviving or continuing Trustee or Trustees, with the consent of the Company or its successors, and the Trustees or Trustee so appointed with the Trustees or Trustee surviving or continuing shall thereupon become invested with and have all and singular the powers and authorities granted to or conferred upon the parties of the second part by these presents, and all the rights and interests requisite to enable them or him to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; but the surviving or continuing Trustee or Trustees, and the resigning Trustee (if any), shall immediately execute all such conveyance or other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises to the Trustees or Trustee so appointed jointly with the continuing Trustees or Trustee (if any), or solely, as the case may require; and the Company does, for itself and its successors, hereby covenant with the said parties hereto of the second part, their heirs, executors, administrators, and assigns, that the Company and its successors shall and will with all convenient speed, apply the whole of the money which shall be received from said Bonds or obligations or any of them, as and when the same shall respectively be received solely and wholly in or towards the execution, construction or completion of the Southern Extension of the said Railway of the Company, or the permanent works connected therewith, and to or for no other purpose whatsoever; and also that the Company and its successors shall and will duly and punctually pay and discharge all principal moneys and interest secured by the said Bonds and obligations according to the tenure thereof, or of the coupons thereto annexed; and also shall and will duly make all payments into the sinking fund herein before

mentioned at the time and in the manner hereinbefore appointed for the payment thereof; and also shall and will duly and truly perform and observe all and every the conditions, obligations, and requirements by the said Bonds or obligations or by this present Deed, imposed on the Company and its successors. And also that the Company now hath power to grant, assign, convey all and singular the said premises hereinbefore expressed to be conveyed unto and to the use of the said parties hereto of the second part, their heirs, executors administrators and assigns respectively. And also, that (subject to the provisions as to entry hereinbefore contained) it shall be lawful for the said parties hereto the second part, their heirs, executors, administrators and assigns respectively, to enter into and upon the said premises hereinbefore expressed to be conveyed or any of them, or any part thereof respectively, and the same thenceforth quietly to hold and enjoy, and to receive the revenue, incomes, rents, and profits, without any lawful interruption or disturbance by the company, its successors or assigns or any other person, and that free and discharged from or otherwise by the Company or its successors sufficiently indemnified against all estates, incumbrances, claims, and demands of any nature or kind whatsoever; and the company, for itself and its successors in consideration of the premises and of one dollar duly paid by the said parties of the second part, the receipt whereof is hereby acknowledged hereby further covenants and agrees to and with the said parties of the second part their successors and assigns that whenever and so often as the Company or its successors shall hereafter acquire any lands or any equipments, or any other property or things of whatever name or nature for use in connection with the Railway from Tomah or Warren's Mills southerly to the intersection of the Chicago and North Western Railway, that the same shall be deemed to be embraced in this deed. And the Company, for itself and its successors, in consideration of the premises and of one dollar to it duly paid by the said parties of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said parties of the second part, their successors and assigns, that the Company and its successors shall and will, from time to time execute deliver and acknowledge all such further deeds, conveyances and assurances in the law for the better assuring unto the said parties of the second part, the survivor of them and their or his successors in said trust, upon the trusts herein expressed, the Railway, equipments, appurtenances, franchises, property and things hereinbefore mentioned, and also all other property, rights franchises and things whatsoever, which may hereafter be acquired by the said party of the first part, its successors or assigns as by the said Trustees or Trustee for the time being of these presents, or their counsel learned in law, shall be reasonably advised, devised or required.

In Witness Whereof, the said party of the first part has caused its corporate seals to be hereunto affixed, and the same to be attested by the signatures of its President and Treasurer; and the said parties of the second part, have hereunto set their hands and seals to evidence their acceptance of the trust, hereby created, the day and year first above written.

In The Presence of
Henry Blanchard
Witness Campbell H Young

D. A. Baldwin, President
F. E. Trowbridge Treasurer

Corporate Seal

Wm. H. Leonard (Seal)
J. Dutton Steele (Seal)

State of New York }
City & County of New York } ss.

On this tenth day of May, A. D. 1872, before me the subscriber a Notary Public for the said County and State residing at No 122 Broadway in said City personally appeared D. A. Baldwin F. E. Trowbridge Wm H. Leonard and J Dutton Steele to me known to be the same persons described in and who executed the foregoing instrument and acknowledged that they executed the same for the purposes therein mentioned. And the said D. A. Baldwin, President, and F. E. Trowbridge Treasurer of the said West Wisconsin Railway Co. were by me respectively duly sworn and being examined said, and each for himself said that he was an officer of the said company of the title affixed to his name respectively and resided in the City of New York; that he knows the corporate seal of the said Railway Co.; that the seal affixed to the above instrument was such corporate seal; that it was affixed by order and authority of the Board of Directors of said Railway Co. and that they and each of them signed their names to the said instrument by like order and authority as President and Treasurer of said Company respectively

Campbell H. Young
Notary Public in & for
New York County

Seal

State of New York }
City and County of New York } ss.

I, Charles E. Loew, Clerk of the City and County of New York, and also Clerk of the Supreme Court for the said City and County the same being a Court of Record, Do Hereby Certify, that Campbell H. Young, whose name is subscribed to the certificate of the proof or acknowledgment of the annexed instrument, and thereon written, was at the time of taking such proof or acknowledgment, a Notary Public in and for the city and county of New York, dwelling in in the said City, commissioned and sworn, and duly authorized to take the same And further, that I am well acquainted with the handwriting of such Notary and verily believe that the signature to the said certificate of proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of the said Court and County, the 11th day of May 1872.

Chas E. Loew Clerk

Seal

Recorded May 29. 1872.

Appleton and New London Railway Company.
Deed of the Eastern Extension, to the
Milwaukee, Lake Shore and Western Railroad Company

This Indenture, made this first day of June, A. D. one thousand eight hundred and seventy two, by and between "The Appleton and New London Railway Company", a corporation duly created and organized under the laws of the State of Wisconsin, party of the first part, and the "Milwaukee, Lake Shore and Western Railroad Company", a corporation also existing under the laws of said state, party of the second part,

Witnesseth: That the said party of the first part, for and in consideration of Twenty Eight Hundred and Six Shares of the Capital stock of the party of the second part, the receipt whereof is hereby acknowledged and confessed, and the further considerations hereinafter referred to hath granted, bargained, sold, aliened, remised, released, conveyed and confirmed, and by these presents doth grant, bargain, sell alien, remise, release, convey and confirm unto the party of the second part its successors and assigns, All and Singular the railway, now in process of construction, known as the eastern extension or branch of the Appleton and New London Railway, extending from the Depot grounds on Grand Chute Island in the City of Appleton, County of Outagamie and State of Wisconsin to its eastern terminus in the City of Manitowoc, County of Manitowoc and State aforesaid, together with all other property whatsoever, both real and personal, within the termini aforesaid thereunto belonging or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof: And also all the estate, right, title, interest, possession, claim and demand, whatsoever, as well in law as in equity of the party of the first part, of in or to the above described premises and every part and parcel thereof, and the franchises, privileges and immunities incident thereto or connected therewith. To Have and To Hold all and singular the premises above described unto the said party of the second part its successors or assigns forever; subject nevertheless to the payment and discharge of all liens, incumbrances and liabilities hereto for contracted, directly or indirectly, by and on behalf of the party of the first part and now outstanding, for and on account of the part construction and equipment of said road within the termini aforesaid; all of which obligations, liens, incumbrances and liabilities, the party of the second part has agreed and assumed to pay and discharge.

In testimony whereof, the said party of the first part, has caused its corporate seal to be hereunto affixed and attested by its Secretary; and this Indenture to be subscribed officially by its President, at the office of the party of the first part, in the city of Manitowoc, in the County of Manitowoc and State of Wisconsin, the day and year first above written.

In Presence of
H. W. Lotz Jansen
C. Euling

50 Cent Rev. Stamp Cancelled

Joseph Vilas, President
Appleton & New London Railway Company

Seal

J. S. Buck, Secretary
Appleton & New London
Railway Company

(over)

State of Wisconsin }
County of Manitowoc }

Be it remembered that on this first day of June A.D. 1872. before me the undersigned a Notary Public in and for said county and State, personally came Joseph Vilas, whom I know to be the person who executed the foregoing Indenture as President of the Appleton and New London Railway Company, and whom I know to be such President, who being by me duly sworn, did then and there depose and say, that he resides at the city of Manitowoc, in the County of Manitowoc Wisconsin; that he is the president of the Appleton and New London Railway company; that he signed the foregoing Indenture as such President and caused the common and corporate seal of said company to him well known, to be impressed upon and affixed thereto as the act and deed of said company, and that this Indenture was so made and executed by order and authority of said company for the uses and purposes therein mentioned.

And at the same time and place personally came J. S. Buck, whom I know to be the person who attested the aforesaid seal as the Secretary of said company, and whom I know to be such Secretary, who being by me duly sworn, did then and there depose and say, that he is the Secretary of the Appleton and New London Railway company that he attested the seal, upon the foregoing Indenture impressed and affixed; that he well knows the common and corporate seal of said company, and that the one impressed and affixed as aforesaid is such common and corporate seal, that he so attested said seal as the act and deed of said company and by order and authority of said company for the uses and purposes therein mentioned

In Witness Whereof, I have hereunto set my hand and affixed my official seal this first day of June A.D. 1872.

Seal

P Mulholland
Notary Public
Manitowoc County
Wisconsin

Recorded June 5. 1872

This Indenture, made this first day of June, A.D. 1872. by and between The Northwestern Union Railway Company, a corporation duly organized under the laws of the State of Wisconsin, party of the first part, and the Farmers Loan and Trust Company, a corporation of the State of New York, in the City of New York party of the second part, witnesseth:

Whereas, by the laws of the State aforesaid the party of the first part is fully authorized and empowered to construct, and is now engaged in the construction of a line of railroad from the City of Milwaukee to the city of Fond du Lac, in the State of Wisconsin, with a branch of the same extending westerly from a point at or near Mayfield, to a Junction with the Chicago and North Western Railway at or near the village of Lodi, Columbia County, Wisconsin, and also a branch about five miles in length extending from Iron Ridge, Dodge County in said State, to a connection with the branch as aforesaid, in all a distance of about one hundred and forty miles more or less.

And Whereas, the said party of the first part is authorized and empowered, in its corporate capacity, to borrow money for the construction of its said lines of railroad, and to make, execute and deliver all necessary writings, bonds, mortgages or other security in amount and kind as may be deemed expedient by said Company, in consideration of such loan:

And Whereas, the party of the first part has executed a lease of all its property and franchises herein described to the Chicago and North Western Railway Company, and this Indenture is subject to its provisions and the rental reserved by the party of the first part in such lease is forever pledged to the payment of the interest and sinking fund provided herein.

And Whereas, for the purpose of constructing the said line of railroad from Milwaukee aforesaid to the said city of Fond du Lac, with the branches aforesaid, the said party of the first part has made and delivered to the said party of the second part, its bonds, designated "The Northwestern Union Railway Company First Mortgage Sinking Fund Gold Bonds," bearing seven per cent interest free of United States taxes, at the rate of twenty five thousand dollars per mile amounting in the aggregate to the sum of three millions five hundred thousand dollars, all of which bonds bear date on the first day of June, A.D. 1872, are payable, principal and interest, in gold coin of the United States, at the office or agency of the party of the first part in the City of New York, bear interest from their date at the rate of seven per cent. per annum, payable semi-annually on the first days of September and March in each year, and numbered consecutively: those numbered from 1 to 2.000 inclusive are each for five hundred dollars, and those numbered from 2.001 to 4.500 inclusive are each for one thousand dollars, and are of like tenor, and in the form following:

United States of America.
State of Wisconsin.
The Northwestern Union Railway Company.
First Mortgage Sinking Fund
Gold Bond.
Bearing 7 per cent. Interest, free of United States Taxes.

Know all men by these presents, That "The Northwestern Union Railway Company" is indebted to the Farmers' Loan and Trust Company, of the City of New York, or to the bearer hereof in the sum

of dollars, which the said company promises to pay to the said Farmers Loan and Trust Company, or to the bearer hereof in gold coin of the United States, on the first day of June, in the year of our Lord one thousand nine hundred and seventeen, (A.D. 1917) at its office or agency in the City of New York, with interest thereon from the first day of June, A.D. 1872. at the rate of seven per cent per annum, payable semi-annually, at the office or agency of the Chicago and Northwestern Railway Company in the City of New York, on the first days of September and March, in each year in gold coin of the United States, on the presentation and surrender of the annexed coupons as they severally become due, such principal and interest coupons to be paid free of United States taxes.

This bond is one of an issue, amounting in the aggregate to three millions five hundred thousand dollars, and consisting of four thousand five hundred bonds; those numbered from 1 to 2,000 inclusively are each for five hundred dollars; and those numbered from 2,001 to 4,500 inclusively are each for one thousand dollars; said issue being at the rate of twenty five thousand dollars per mile of the railroad extending from Milwaukee to Fond du Lac, with a branch of the same extending westerly from a point at or near Mayfield, to a junction with the Chicago and Northwestern Railway at or near the village of Lodi, Columbia County, Wisconsin, and also a branch about five miles in length, extending from Iron Ridge, Dodge County, Wisconsin, to a connection with the branch aforesaid, in all a distance of about 140 miles, more or less, all of which bonds are to be of like tenor and effect, and shall be equally secured by a deed of trust or mortgage of even date herewith, duly executed and delivered by the said The Northwestern Union Railway Company, to the Farmers Loan and Trust Company, conveying all the railroad and branches of the said Company, as herein described, and the appurtenances and franchises therein mentioned.

This bond is entitled to the benefits of the sinking fund by the said deed of trust provided.

This bond shall pass by delivery or by transfer upon the books of at the office of the Chicago and Northwestern Railway Company the Northwestern Union Railway Company, in the City of New York or at any other place where the Company may keep such transfer books.

After a registration of ownership certified hereon by the transfer agent of the Company, no transfer except upon the books of the Company shall be valid, unless the last transfer be to bearer which shall restore transferability by delivery. But this bond shall continue subject to successive registrations and transfers to bearer, as aforesaid, at the option of each holder. This bond shall not become obligatory until it shall have been authenticated by a certificate endorsed hereon and duly signed by the trustee.

In Witness Whereof, the said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signatures of its President and Secretary, and has also caused the coupons hereto annexed to be signed by its Secretary, on this first day of June, A.D. 1872.

President

Secretary

And Whereas, the intention of these presents is, and is hereby declared to be, that all of the bonds, being of the original issue of bonds herein described, amounting in the aggregate to $3.500.000. shall be equally in all respects secured by these presents, without preference, priority

or discrimination, on account of, or with reference to the times of the actual issue of the said bonds, or any of them.

Now, therefore, this Indenture witnesseth: That the said party of the first part, for and in consideration of the premises, and of the sum of one dollar to it duly paid by the party of the second part, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest of the bonds aforesaid, issued or to be issued, as herein recited and provided, and every part of said principal and interest, as the same shall become payable, according to the tenor of the said bonds, and of the coupons thereto annexed, hath granted, bargained and sold, and by these presents doth grant bargain, sell, convey and transfer, unto the said party of the second part, its successors and assigns, all and singular the railroad of the party of the first part now being constructed from the city of Milwaukee in the State of Wisconsin to the city of Fond du Lac, in the State of Wisconsin, with a branch of the same extending westerly from a point at or near Mayfield in Washington County, to a junction with the Chicago and North Western Railway at or near the village of Lodi in Columbia County, in said State, and also a branch from Iron Ridge, Dodge County, in said State to a junction with the branch aforesaid, being a distance of about one hundred and forty miles, more or less, including all the railways, ways, rights of way depot grounds, and other lands; all tracks, bridges, viaducts, culverts, fences and other structures; all depots, station houses, engine houses car houses, freight houses, wood houses and other buildings; and all machine shops and other shops, whether now held or hereafter acquired, for use, in connection with the said hereinafter mentioned and described railroad, or the business thereof; and including also, all machinery tools, implements, fuel, and materials, for the constructing, operating repairing or replacing the said railroad or any part thereof or any of its equipments or appurtenances, whether now held or hereafter acquired by the said party of the first part, all of which are hereby declared to be appurtenances and fixtures of the said railroad: and including also, all franchises connected with or relating to the said railroad, or the construction, maintenance or use thereof, now held or hereafter acquired by the party of the first part, including the franchise to be a corporation; together with all and singular the tenements hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions, remainders tolls, income rents, issues and profits thereof; and, also all the estate, right title, interest, property, possession, claim and demand whatsoever as well in law as in equity, of the said party of the first part, of in and to the same, and any and every part thereof, with the appurtenances.

To have and to hold the above mentioned and described premises, unto the said party of the second part its successors and assigns to its and their own and only proper use benefit and behoof, for ever; In Trust, nevertheless, to and for the uses and purposes, and subject to the powers herein declared granted or expressed, to wit;

Article First. That the party of the first part shall and will pay the principal and interest of said bonds, to the several holders or owners thereof, when and as the same shall become due and payable, according to the tenor and effect of the said bonds and coupons, and shall and

will assume and pay all taxes that may be assessed upon the same from time to time by the United States of America.

Article Second. Until default shall be made in the payment of the principal or interest, or some part thereof of the said bonds, or some one of them, or until default shall be made or have occurred in respect to something by these presents required to be observed, performed or kept by the party of the first part, the said party of the first part shall be suffered and permitted to possess, manage, operate and enjoy the railroad equipments appurtenances, property, and franchises aforesaid, and to take and use the rents, revenues, incomes, profits, tolls and issues thereof, in the same manner and with the same effect as if this deed had not been made.

Article Third. In case default shall be made in the payment of any interest on any of the aforesaid bonds, issued or to be issued according to the tenor of the coupons thereto annexed, or the provisions hereof, or in any requirement to be done or kept by the party of the first part, and if such default shall continue for the period of six months it shall be lawful for the said trustee, or its successor, personally or by its attorneys or agents, to enter into and upon all and singular the premises hereby conveyed or intended so to be, and each and every part thereof, and to have, hold and use the same, operating by its superintendents, managers, receivers or servants, or other attorneys or agents, the said railroad, and conducting the business thereof, and exercising the franchises pertaining thereto, and making from time to time all repairs and replacements, and such useful alterations additions and improvements thereto as may seem to it to be judicious, and to collect and receive all tolls freights, incomes, rents, issues and profits of the same, and of every part thereof; and after deducting the expenses of operating the said railroad and conducting its business, and of all the said repairs, replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges, or liens, prior to the lien of these presents, upon the said premises, or any part thereof, as well as just compensation for its own services, and for the services of such attorneys and counsel as may have been by it employed to apply the moneys arising as aforesaid to the payment of interest, in the order in which such interest shall have become or shall become due, ratably to the persons holding the coupons evidencing the right to such interest. And in case all the said payments shall have been made in full and no sale shall have been made in conformity hereto, the said trustee, after making such provision as to it may seem advisable for any half year's interest next to fall due, shall restore the possession of the premises hereby conveyed unto the said party of the first part, its successors or assigns; provided, that if any of the defaults hereinbefore specified be subsequently made, such restoration shall not, nor shall any previous entry, be construed to exhaust or in any manner impair the powers of entry or sale, or any powers hereby granted to, or conferred upon, the said trustee.

Article Fourth. In case default shall be made as aforesaid, and shall continue as aforesaid, or in case default shall be made in the payment of any principal of any of the said bonds, it shall likewise be lawful for the said trustee, after entry as aforesaid, or other entry, or without entry, to sell and dispose of all and singular the premises hereby conveyed, or intended so to be, or any part thereof, at public auction in the city of New York, or in the City of Milwaukee, or at such place within the State in which the said railroad

is situate, as the said trustee may designate, and at such time as it may appoint, having first given notice of the place and the time of such sale, by advertisement, published not less than once a week, for twelve weeks, in one or more newspapers in each of the cities of New York and Milwaukee or to adjourn the said sale from time to time, in its discretion, and if so adjourning, to make the same without further notice, at the time and place to which the same may be so adjourned, and to make and deliver to the purchaser or purchasers thereof good and sufficient deed or deeds in the law for the same in fee simple, which sale, made as aforesaid, shall be a perpetual bar, both in law and equity, against the party of the first part, and all other persons lawfully claiming or to claim the said premises, or any part thereof, by, from, through or under the said party of the first part, and after deducting from the proceeds of such sale just allowances for all expenses of the said sale, including attorney's and counsel fees, and all other expenses, advances or liabilities which may have been made or incurred by the said trustee in operating and maintaining the said railroad, or in managing its business, while in possession and in arranging for and completing the sale thereof, and all payments which may have been made by it for taxes or assessments, and for charges and liens prior to the lien of these presents, on the said premises or any part thereof as well as compensation for its services to apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid whether or not the same shall have previously become due, and of the interest which shall at that time have accrued on the said principal and be unpaid without discrimination or preference, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if, after the satisfaction thereof, a surplus of the said proceeds shall remain, to pay over the said surplus to the said Railway Company or to render the same as any court of competent jurisdiction shall order.

And it is hereby declared that the receipt or receipts of the said trustee shall be a sufficient discharge to the purchaser or purchasers of the premises for his or their purchase money, and that such purchaser or purchasers, his or their heirs, executors or administrators, shall not, after payment thereof, and having such receipt, be liable to see to its being applied upon or for the trusts and purposes of these presents or in any manner howsoever be answerable for any loss, misapplication, or non-application of such purchase money, or any part thereof, or be obliged to inquire into the necessity expediency or authority of or for any such sale.

Article Fifth. At any sale of the aforesaid property, or any part thereof whether made by virtue of the power herein granted or by judicial authority, the trustee may, in its discretion, bid for and purchase, or cause to be bidden for and purchased, the property so sold, or any part thereof in behalf of the holders of the bonds secured by this instrument and then outstanding, in the proportion of the respective interests of such bond holders, at a reasonable price, if but a portion of the said property shall be sold; or if all of it be sold at a price not exceeding the whole amount of such bonds then outstanding, with the interest accrued thereon.

Article Sixth. In case default shall be made in the payment of any half year's interest on any of the aforesaid bonds at the time

and in the manner in the coupon issued therewith provided, the said coupon having been presented, and the payment of the interest therein specified having been demanded, and if such default shall continue for the period of six months after the said coupon shall have become due and payable, then and thereupon, the principal of all the bonds secured hereby shall at the election of the trustee become immediately due and payable, anything contained in the said bonds or herein to the contrary notwithstanding; but a majority in interest of the holders of the said bonds may by an instrument in writing, signed by said majority before the interest in arrear shall be paid, instruct the trustee to declare the said principal to be due or to waive the right so to declare, on such terms and conditions as such majority shall deem proper or may annul or reverse the election of the trustee: Provided, that no action of the trustee or bondholders shall extend to, or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Seventh. At the end of every year, commencing on the first day of June, in the year 1875, during which the net earnings of the said railroad shall exceed the amount necessary to pay the interest upon all of the bonds of the said company, secured by these presents, and then outstanding, to the payment of which these presents are subject and which shall be then outstanding, such surplus, to the amount of fifteen thousand dollars, shall be reserved, and shall within sixty days thereafter be paid over to or a like amount of the bonds of the party of the first part described in this Article, at their par value, shall be deposited with the trustee as a sinking fund for the redemption of the bonds secured by these presents, upon said line from Milwaukee to Fond du Lac, with the branches above specified and described.

The trustee shall at once deposit the said surplus so paid over to it in any depositary in the City of New York, deemed by it to be safe; and the said moneys, together with all accumulations of interest thereon, which may actually come within the disposal of the said trustee, shall after paying the expenses of the trust, be invested by the said trustee in the manner following, that is to say: First, in the purchase of the bonds secured by these presents; secondly, if the said trustee shall be unable to purchase the aforesaid bonds at par or less, then the said trustee shall purchase at public or private sale, at the lowest price (not above par) at which it may be able to obtain the same, not exceeding their market value at the New York Stock Exchange, any railroad bonds issued by the Chicago and North Western Railway Company, or by any Company consolidated with it, provided such consolidation shall embrace the Chicago and North Western Railway Company,) or for which it is or shall hereafter be responsible, and the bonds so purchased or delivered to the said trustee on account of the sinking fund shall be deposited with the depositary deemed by the trustee to be safe as aforesaid, and be immediately registered, stamped or indorsed as belonging to the said sinking fund, but shall remain in force, and the interest thereon shall continue to be paid by the said party of the first part, and the amount of such interest, shall be added and applied as a part of the capital of the sinking fund hereby established, and be invested in the purchase of other bonds in the same manner as the annual payments to the sinking fund hereinbefore provided for.

And in case a sufficient amount of the said bonds cannot be purchased at such rate within three months, then the said money or any balance thereof, shall be invested in such manner as the trustee may deem proper: provided,

nevertheless, that it shall be at all times competent for the party of the first part, and the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreement which they may deem necessary to be proper for the modification of the sinking fund hereby established, or the regulation of investments under the same.

Article Eighth. The trustee shall have full power, in its discretion, upon the written request of the party of the first part to convey, by way of release or otherwise, to the persons designated by the said party of the first part, any lands acquired or held for the purposes of stations, depots, shops or other buildings; and shall also have power to convey as aforesaid on like request, any lands or property which in the judgment of the trustee shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request any lands not occupied by the tracks, which may become disused by reason of a change of the location of any station house, depot, shop, or other building connected with the said railroad and such lands occupied by the track and adjacent to such station house, depot, shop, or other building, as the said Railway Company may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change, and to such other changes in the location of the track, or depot or other buildings, as in its judgment shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect, but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the trustee upon the trusts of these presents; and the trustee shall also have full power to allow the said Railway Company, from time to time, to dispose of, according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired by said party of the first part for the use of the said railroad, as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee, or be otherwise made subject to the operation of these presents.

Article Ninth. If the party of the first part shall well and truly pay the sums of money herein required to be paid by the said Company, and all interest thereon, at the times and in the manner herein specified and shall well and truly keep and perform all the things herein required to be kept or performed by the said Railway Company, according to the true intent and meaning of these presents, then, and in that case, the estate, right, title and interest of the said party of the second part, and of its successors in the trust hereby created, shall cease, determine and become void; otherwise the same shall be and remain in full force and virtue.

Article Tenth. It is hereby declared and agreed that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate proceedings in equity or at law to enforce the rights of the bondholders under these presents, upon the requisition, in writing, as hereinafter specified

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon said requisition, and a proper indemnification by the persons making the same to the trustee against the costs and expenses to be by said

trustee incurred, it shall be the duty of the trustee to enforce the rights of the bondholders under these presents by entry, sale or legal proceedings, as it, being advised by counsel learned in the law, shall deem most expedient for the interest of all the holders of the said bonds.

2. If the default be in the omission of any act or thing required by the covenant hereinafter contained, for the further assuring of the title of the trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said Railway Company, then, and in either of such cases, the requisition shall be as aforesaid; but it shall be within the discretion of the trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing signed by such majority, to instruct the said trustee to waive such default, or upon adequate indemnity as aforesaid to enforce their rights by reason thereof; provided, that no action of the said trustee or bond holders, or both in waiving such default, or otherwise, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Eleventh. It is mutually agreed by and between the parties hereto, that the word "trustee", as used in these presents, shall be construed to mean the trustee for the time being, whether original or new. And it is mutually agreed by and between the parties hereto, as a condition on which the party of the second part has assented to these presents, that the said trustee shall be entitled to just compensation for all services which it may hereafter render in its trust, to be paid by the said Railway Company, or out of the income of the property; and for that purpose may, at any time, apply to the courts, without notice to any person but the said party of the first part; that said trustee, or any successor, may resign and discharge itself of the trust created by these presents, by notice in writing to the said Railway Company three months before such resignation shall take effect, or such shorter time as the said Railway Company may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said trustee may be removed by a majority in interest of the holders of the aforesaid bonds, by an instrument in writing signed by such majority; that in case at any time hereafter the said trustee or any trustee hereafter appointed, shall resign, or be removed as herein provided or by a court of competent jurisdiction or shall become incapable or unfit to act in the said trust, a successor to such trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding, by an instrument in writing signed by such majority; and the trustee so appointed shall thereupon become invested with all the powers, authorities and estates granted to or conferred upon the party of the second part by these presents, and all the rights and interests requisite to enable it to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; and upon the resignation or removal of any trustee, or any appointment in its place in pursuance of these presents, all its powers and authorities by virtue hereof shall cease; and all the estate, right, title and interest in the said premises of any trustee so resigning or being removed, shall wholly cease and determine; but the said trustee so resigning or being removed shall, on

the written request of the new trustee who may be appointed, immediately execute a deed or deeds of conveyance to vest in such new trustee, upon the trusts herein expressed, all the property, rights and franchises which may be at that time held upon the said trusts. Provided, nevertheless, and it is hereby agreed and declared, that in case it shall at any time hereafter prove impracticable, after reasonable exertions, to appoint, in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust, application in behalf of all the holders of the bonds secured hereby may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars, to any Circuit Court of the United States for any Judicial District in which any part of the aforesaid railroad may be situate, for the appointment of a new trustee.

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees, to and with the said party of the second part, its successors and assigns, the said party of the first part, and its successors, shall and will from time to time, and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver and acknowledge all such further deeds, conveyances and assurances in the law, for the better assuring unto the said trustee the railroads and appurtenances, hereinbefore mentioned or intended so to be, and all other property and things whatsoever which may be hereafter acquired for use in connection with the same, or any part thereof, and all franchises pertaining thereto, now held or hereafter acquired, as by the said trustee, or by its counsel learned in the law, shall be reasonably advised, devised or required.

Article Twelfth. It is mutually agreed that the said party of the second part, and its successors in the trust, shall be accountable for reasonable diligence in the management thereof, but shall not be responsible for the acts or default of any agent employed by it in good faith.

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, further covenants and agrees to and with the said party of the second part, its successors and assigns that it, the said party of the first part, and its successors, shall and will, at all times hereafter keep open an office or agency in the City of New York for the payment of the principal and interest of and upon the bonds hereinbefore recited and described, as the same shall become payable; and for the transfer and registration of the said bonds; and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of present, mustand demand of payment of all and every of the bonds and coupons aforesaid, which may become payable during the continuance of such default.

In Testimony Whereof, the said party of the first part has caused its corporate seal to be affixed to these presents, and the same to be attested by the signatures of its President and Secretary; and the said party of the second part has caused its corporate seal to be affixed to these presents and the same to be attested by the signatures of its President and Secretary to testify its acceptance of the said trust, the day and year first above written.

The Northwestern Union Railway Company

by Charles J. L. Meyer, President

Seal

James Coleman, Secretary

Signed sealed & delivered
in presence of
E. Mariner
Sam M Dixon

The Farmers Loan and Trust Company
per R.G. Roleston.
President

Seal

Attest
Geo P. Fitch
Secy

State of Wisconsin }
County of Milwaukee } ss.

Be it remembered that on this 23rd day of May A.D. 1872. before me Sam. M. Dixon, a Notary Public in and for said State residing in County of Milwaukee, appeared Charles J.L. Meyer, the President of the Northwestern Union Railway Company and James Coleman, the Secretary of said Company each to me known to be such President and secretary respectively and each being by me duly sworn did each depose and say, that they resided at Fond du Lac in the State of Wisconsin; that they were such president and secretary respectively; that they knew the corporate seal of said company; that the seal affixed to the foregoing instrument was such corporate seal; that it was so affixed by order of the board of directors of said company and that each signed his name thereto by the like order as the president and secretary of said company respectively; and the said Charles J.L. Meyer and James Coleman also acknowledged to me that they had executed the said instrument and that the same was their free act and deed of each respectively; and the free act and deed of said company, for the uses and purposes therein mentioned

Witness my hand and Notarial Seal the day and year last above mentioned

Sam M. Dixon
Notary Public in Milwaukee County Wis.

Seal

State City and County }
of New York } ss.

Be it remembered that on the 18th day of July A.D. 1872. before me William H. Clarkson, a commissioner of Deeds of the State of Wisconsin, in and for the State of New York residing in said city of New York, personally appeared R.G. Roleston, the President of the Farmers Loan and Trust Company who is to me personally known to be such and being duly sworn did depose and say; that he resided in said City of New York; that he was the President of said Company; that he knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company was such corporate seal; that it was affixed thereto by order of the board of Directors of said Company; and that he signed his name thereto by the like order as the President of said company, and he also acknowledged to me that he had executed said instrument for the uses and purposes therein mentioned, and that the same was his free act and deed and the free act and deed of said company.

In Witness Whereof. I have hereunto set my hand and affixed my official seal.

Seal

William H. Clarkson
Commissioner for Wisconsin in New York

Recorded July 23. 1872.

This Indenture, made this first day of July in the year of our Lord one thousand eight hundred and ~~seventy~~ two, between The Chicago and Northern Pacific Air Line Railway Company a corporation duly created and organized under and in pursuance with the laws of the State of Wisconsin, party of the first part and John A. Dix and Henry Day of the City of New York in the State of New York, parties of the second part.

Whereas, the Chicago and Northern Pacific Air Line Railway Company, the party of the first part to these presents in pursuance with and by virtue of the powers, rights and privileges conferred upon it by the laws of the State of Wisconsin, is engaged in constructing and equipping a railway from a point in the State line between the States of Wisconsin and Illinois at or near the village of Genoa in the County of Walworth in said State of Wisconsin through the Counties of Walworth, Jefferson, Dane Columbia Marquette, Adams, Juneau, Wood, Jackson, Clark, Eau Claire, Chippewa, Barron, Burnett and Douglas in the State of Wisconsin to a point in the State line between the States of Wisconsin and Minnesota at or near the City of Duluth in the State of Minnesota, the line of which railway with its branches, will as near as the same can now be ascertained, be in the aggregate about four hundred miles in length, and the party of the first part has, for the purpose of raising funds with which to construct, complete and equip its said railway and branches, deemed it necessary and has determined to negotiate and procure a loan which shall not exceed twenty five thousand dollars per mile for the whole length of said railway and branches, on the terms and conditions herein mentioned, and to that end, to make and deliver its bonds payable in gold coin at the expiration of thirty years from the date hereof with interest coupons annexed, payable in gold coin, semi-annually on the first days of January and July in each year, at the rate of seven per centum per annum, at the agency of said Company in the city of New York, or at said company's agency in the City of London, and to secure the payment of said bonds and the interest thereon as the same shall become due and payable by a first mortgage upon the railway, franchises, rights, privileges and all the property real and personal now possessed by said railway Company or which said Company may hereafter acquire in the State of Wisconsin which bonds shall be countersigned by the parties of the second part or their successors and shall be issued in the denominations of One hundred (100) dollars, five hundred (500) dollars, and One thousand (1000) dollars, and shall be in form and substance as follows:

£ ..... £

United States of America.

No.

Chicago and Northern Pacific Air Line Railway Company.

First Mortgage Sinking Fund Seven per cent Gold Bond
Free of Government Tax.

The Chicago and Northern Pacific Air Line Railway Company

a corporation created under the laws of the State of Wisconsin, acknowledges itself indebted to John A. Dix and Henry Day, Trustees or bearer in the sum of Dollars Gold coin of the United States of America, which sum the said Railway Company hereby promises to pay in such gold coin not inferior to the present standard to the holder of this bond at the city of New York, at the Bank of the Metropolis in the said city on the first day of July in the year Nineteen hundred and two or at the option of the holder hereof, the said Company will pay at said date in London Pounds sterling, money of Great Britain in lieu of such payment of dollars, gold in New York, and, meanwhile, the said Company promises to pay, at the agency of said Company in the City of New York, upon presentation and surrender of the annexed coupons therefor to the holder of such coupons, interest, in such gold coin not inferior to the present standard upon said sum of dollars at the rate of seven per cent per annum, semiannually, on the first days of January and July in each year, or, at the holders option, to pay upon and for any such coupon, or surrender thereof, at said Company's agency in London for such semiannual interest in lieu of dollars gold in New York. And it is hereby expressly provided and agreed that in case the said interest, or any part thereof shall not be punctually paid as aforesaid, when the same shall be due and payable, and shall remain in arrear and unpaid for ninety days after due demand thereof, the principal of this Bond shall, at the option of the holder thereof thereupon become and be immediately due and payable, anything hereinbefore contained to the contrary notwithstanding. +

This Bond is one of a series of Bonds of like tenor, but subject to variations of their respective amounts, issued and to be issued by said Company to an amount not exceeding in the aggregate Twenty five thousand dollars gold per mile for each mile of the length of the line of said Company's road across the State of Wisconsin from the South to the North line of said State, a distance in all of about three hundred and fifty miles, for the purpose of providing means for the construction, completion and equipment of said Company's Railway; and the payment of the principal and interest of the whole of such issue of Bonds is equally secured by a Mortgage, bearing even date herewith made by said Company to John A. Dix, and Henry Day, as Trustees, upon the said Company's line of railroad constructed and to be constructed in the State of Wisconsin, extending from a point on the State line between Illinois and Wisconsin at or near the village of Genoa in Walworth County to the state line between Wisconsin and Minnesota at or near the City of Duluth in the State of Minnesota; with the appurtenances and equipment thereof, and other real and personal property of said Company. And it is provided by said Mortgage that in case this Company shall be hereafter consolidated, with the corporation created under the laws of the State of Illinois under the like corporate title of the Chicago and Northern Pacific Air Line Railway Company, the line of whose railroad extends from Chicago to the said State line between Illinois and Wisconsin, a distance of about fifty miles.

Bonds may likewise be secured under said mortgage with pro rata equality with the said bonds of this issue to an extent not exceeding Twenty five Thousand Dollars gold for each mile of

the length of said Railway line in Illinois between Chicago and the State line between Illinois and Wisconsin, with the proviso, that if this be done, the said Railway line between Chicago and the State line between Illinois and Wisconsin with its appurtenances shall likewise be mortgaged for the equal pro rata security of all said Bonds both of this issue and to said additional amount of not exceeding Twenty five thousand dollars per mile for that line. x

The holder of this Bond is entitled to the benefits to be derived from a Sinking Fund to be by said Company provided and set apart annually of not less than one per cent on the amount of Bonds issued as provided in said Mortgage.

In Witness Whereof the said Chicago and Northern Pacific Air Line Railway Company has hereunto affixed its corporate seal and caused these presents to be attested on its behalf by its President and Secretary and the said coupons to be executed with the lithographed signature of its Treasurer on its behalf this first day of July eighteen hundred and seventy two

President.

Secretary.

Coupon

On the first day of The Chicago and Northern Pacific Air Line Railway Company will pay the bearer at its agency in the City of New York, on the surrender of this coupon the sum of in gold coin, or at its agency in the City of London at the option of the holder, being six months interest due that day on its Bond.

J. C. Barnes. Treasurer.

No.

And Whereas, the stockholders of the Chicago and Northern Pacific Air Line Railway Company, a corporation duly created and organized under and in pursuance with the laws of the State of Illinois for the purpose of constructing and operating a railway from the city of Chicago in the State of Illinois to a point in the line between the States of Wisconsin and Illinois in the town of Richmond in the County of Mc Henry, where it will intersect the railway of the party of the first part, are desirous of hereafter combining and consolidating the capital stock, railway franchises, rights powers privilges and property of said Company with the capital stock, railway franchises, rights, powers privileges and property of the party of the first part, and whereas it may be deemed necessary in case such combination and consolidation shall be made and perfected, for the party of the first part after such combination and consolidation to procure a loan for the purpose of constructing completing and equipping said railway in said State of Illinois, and to that end make and deliver its bonds in such manner that the payment thereof shall be secured by this mortgage in the same manner and with the same effect as the bonds herein first mentioned, and that this mortgage be so extended as to include and convey the railway franchises, rights powers, privileges and property of said Company so created and organized under the laws of said State of Illinois after such combination and consolidation with the same force and effect as though a complete and lawful consolidation had been made and perfected prior to the execution hereof.

Now this Indenture Witnesseth, that the said Chicago and Northern Pacific Air Line Railway Company, party of the first part hereto, in consideration of the premises, and the sum of one dollar to said Company paid, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, and for the purpose of securing the payment of the principal and interest of said bonds, when and as the same shall become due and payable according to the tenor and effect of said bonds, has granted bargained, sold assigned, conveyed and confirmed, and by these presents, and by virtue of the power and authority granted to and vested in said Company by the laws of the said State of Wisconsin does grant, bargain, sell, assign, convey and confirm unto the parties of the second part, and their successors and assigns **all and singular** the aforesaid railway of said Company and the branches thereof constructed or to be constructed in the State of Wisconsin, with all of the franchises, rights powers and privileges of said company, and all of its rights of way and real estate used and occupied or which may hereafter be acquired, used and occupied by its railway depots or stations and all buildings erected or which may hereafter be erected thereon, and all bridges, viaducts, culverts, fences, locomotives, tenders, cars, carriages machinery, machine shops, equipments, tools implements, fixtures, wood and all other real and personal property now belonging to said Company, or that may hereafter be acquired by it, and appertaining to its railway, or the branches thereof in the State of Wisconsin, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and all the estate right, title, interest claim and demand whatsoever as well in law as in equity of the said party of the first part of in and to the same and every part and parcel thereof, with the appurtenances thereunto belonging, **to have and to hold** the same unto the said parties of the second part and their successors and assigns forever.

This Indenture further Witnesseth, that in case the capital stock, railway franchises, powers, privileges and property of the said Chicago and Northern Pacific Air Line Railway Company so created and organized under and in pursuance with the laws of said State of Illinois shall hereafter be continued and consolidated with the capital stock, railway, rights, franchises, powers, privileges and property of the party of the first part, and the said party of the first part shall procure a loan for the purpose of constructing completing and equipping said railway in said State of Illinois, which loan shall not exceed the sum of twenty five thousand dollars per mile of said railway, and shall make and deliver its bonds therefor as aforesaid the payment of said bonds shall be and are hereby declared to be secured by this Mortgage and these presents shall be deemed and construed to be and are hereby declared to be a good, full and sufficient conveyance of all the railway rights, franchises powers, privileges and property of said Railway Company so created and organized under and in pursuance with the laws of the State of Illinois, and so consolidated with the party of the first part, and said railway, right, franchises powers, privileges and property shall, after such consolidation and combination be bound charged and conveyed by these presents in the same manner and with the same force and effect as though a perfect complete and lawful combination and consolidation of said capital stock, railways, franchises, rights powers privileges and property of said companies had been made and perfected before the execution and delivery hereof, and the property, rights and franchises of said company, described and bound herein in the same manner and

to the same extent as is the case in regard to the property, rights, privileges and franchises of the party of the first part hereto, but nothing herein contained shall be so construed as to prevent the party of the first part, its successors or assigns from selling, hypothecating or otherwise disposing of any City, Village, County or Town, bond or bonds, or farm or other mortgages or other securities or obligations received in payment for stocks or otherwise or of any lands or other property of the party of the first part, not necessary to be retained for the roadway depot or station grounds, now required for the construction operation or convenient use of said railway, nor from collecting moneys due to said party of the first part, on subscriptions to its capital stock, or as donations or otherwise. Provided however, and these presents are upon the express condition that if the said party of the first part, its successors or assigns, shall well and truly pay or cause to be paid unto the holder or holders of said bonds issued or to be issued as aforesaid, the principal and interest on said bonds, at the time and in the manner mentioned in said bonds and interest coupons thereto attached according to the true intent and meaning thereof, then these presents and the estate hereby created shall cease determine and be void.

And the said party of the first part hereby covenants and agrees to and with the parties of the second part and their successors, that for the further security and ultimate payment of the bonds secured by this mortgage, it will on or before the first day of July eighteen hundred and seventy seven (1877) set apart and appropriate from the earnings of the said Railroad, a sum equal to one per cent on all bonds issued by the party of the first part to that date and will thereafter annually on the first day of July until the principal and interest of said bonds are fully paid, set apart and appropriate from the earnings of said railway for the year next preceding a sum equal to one per cent. in amount on all of said bonds secured by this mortgage that shall have been issued for the year preceding which sums shall be deposited with the parties of the second part, or their successors, as a sinking fund for the payment of said bonds. The Sinking Fund so set apart annually as aforesaid, with the accumulations of interest thereon shall as soon as practicable, be invested by the parties of the second part in the purchase of the bonds secured by this mortgage which shall have been issued and be then outstanding when the same can be purchased at or below the par value thereof, but whenever said bonds cannot be so purchased, then said sinking fund shall be invested in such other securities as shall be designated by the board of directors of the party of the first part, Provided however, that the obligation of the party of the first part to make such payments to said sinking fund as aforesaid shall cease and determine as soon as the funds and securities placed in the hands of the parties of the second part or their successors shall, with the accumulations of interest thereon, form a fund sufficient to pay and satisfy at the maturity thereof all of the outstanding bonds secured by this mortgage.

The bonds purchased with said sinking fund shall be cancelled by the parties of the second part or their successors, and be retained by them and returned to the party of the first part on the final settlement of their trust accounts, but the interest coupons attached to the bonds so cancelled shall be held by the parties of the second part or their successors, and be by them collected, as they shall become due for the benefit of said sinking fund.

The said parties of the second part and their successors shall at all times keep a proper and correct registry and account of the securities and funds held by them and belonging to said sinking fund for the inspection and examination of the party of the first part and of any of the stockholders or bondholders of said Company, and shall annually after the year eighteen hundred and seventy seven (1877) and on the first day of June in each year during the continuance of said sinking fund render to the party of the first part, its successor or assigns a written statement and account showing the true condition of said sinking fund.

At the maturity of said bonds the said parties of the second part or their successors shall apply the funds and securities then in their hands to the full payment and satisfaction of all of the outstanding bonds secured by this mortgage rendering and paying the surplus, if any there be to the party of the first part, its successors and assigns.

And the said party of the first part hereby further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof or any of the interest on any of the bonds secured by this mortgage at any time when the same shall become or be due and payable, according to the tenor thereof when demanded, and shall neglect to pay the same for the space of ninety days after such demand, that then and thenceforth, at the expiration of said ninety days the whole amount of the principal sum of such bonds shall, at the option of the holder or holders thereof become and be immediately due and payable and if a majority in interest of the bona fide holders of the outstanding bonds shall, on account of any such default express their option and declare in writing the bonds held by them to be due and payable, the said parties of the second part or their successors shall on the demand of the said majority of bond holders so declaring their bonds due as aforesaid, proceed without delay to convert the securities held by them on account of such sinking fund, if any, into money and apply the amount of such sinking fund pro rata towards the payment of all of said bonds remaining unpaid and outstanding. And in case said sinking fund shall be insufficient to pay and satisfy all of said outstanding bonds, the said parties of the second part or their successors, may on the written request of a majority in interest of the bona fide holders of the outstanding bonds, enter into and upon and take possession of subject to the rights of the party of the first part its successor or assigns, and of the bond holders hereinafter mentioned and reserved to them, the railway and real and personal estate and property, rights and franchises hereby conveyed, and as the attorney in fact or agent of the party of the first part, its successor or assigns, by themselves or their agent or agents, use and operate the same and collect and receive the receipts, tolls, incomes and profits thereof, making, from time to time all needed repairs, alterations and additions thereto, and the officers agents and servants of the party of the first part, its successors or assigns, in the actual possession of said railway and property are hereby ordered and directed to deliver the same unto the said parties of the second part or their successors on demand, after deducting the expenses of using and operating said railway, and the cost of such repairs, alterations and additions as may have been made thereto, the parties of the second part or their successors, shall, without delay, apply the receipts, tolls, incomes and profits to the payment of all of

the bonds outstanding, pro rata, and whenever all of said bonds shall have been fully paid and satisfied, the parties of the second part or their successors as the case may be, shall deliver and restore to the party of the first part its successor or assigns said railway and property so taken into their possession as aforesaid.

And the said party of the first part further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof or any of the interest on any of the bonds secured by this mortgage when the same shall become due and payable when demanded and shall neglect to make such payment for the space of ninety days after such demand that then and in that case the said parties of the second part, or there successors, may in their discretion, and shall in each or either of the following cases.

First. On the written request of a majority in interest of the bona fide holders of the bonds outstanding.

Second. In case said railway and property shall have been entered upon and possession thereof taken by the said parties of the second part or their successor as hereinabove provided, and on the written request of the party of the first part, its successors or assigns so to do, cause said railway, premises real and personal estate rights franchises and privileges hereby conveyed, or so much thereof as may be necessary to pay, satisfy and discharge the principal and interest of all of such bonds as shall remain outstanding and unpaid, to be sold at public auction at some place in the State of Wisconsin to be designated by the said parties of the second part, or their successors, or in the City of New York, giving at least ninety days notice of the time place and terms of such sale by the publication thereof in at least two newspapers of good circulation published in each of the Cities of Milwaukee, Chicago and New York, and wherever else required by law, and as the attorney in fact of and for the said party of the first part, its successors or assigns, by these presents duly authorized, constituted and appointed to make, execute, acknowledge and deliver to the purchaser or purchasers thereof, his or their heirs or assigns, a good and sufficient deed of conveyance in fee simple for the same, which shall bar the party of the first part its successors and assigns, and all parties claiming through or under them or either of them, of all right, title, interest, equity of redemption, claim and demand of, in or to the railway, real and personal estate and property rights and franchises so sold, and each and every part thereof. The parties of the second part or their successors, as the case may be, shall after deducting from the proceeds of such sale, the costs and expenses thereof and of managing such property, if they shall have taken the same into their possession, apply so much of the proceeds as may be necessary to the payment of the principal and interest on said bonds remaining outstanding and unpaid, and shall pay the residue thereof, if any, to the party of the first part, its successors or assigns.

And the said party of the first part hereby further covenants and agrees that nothing herein contained shall prevent the parties of the second part or their successors upon default in the payment of the principal or interest of any of said bonds, or any part thereof for the space of ninety days after the same shall have been demanded

or upon default in setting apart and depositing said sums or any of them on account of said sinking fund, from adopting any other equitable remedy or remedies not herein specified for foreclosing this mortgage or for collecting the amount which may be due on said bonds.

And the said party of the first part further covenants and agrees to execute and deliver any other or further reasonable or necessary conveyance of the railway property, rights and franchises herein described or any part thereof to the said parties of the second part or their successors for more fully carrying into effect the object hereof particularly for the conveyance of the railway, franchises, rights, powers, privileges and property of said Chicago and Northern Pacific Air Line Railway Company so created and organized under and in pursuance with the laws of the state of Illinois, in case of a combination and consolidation of its capital stock, railway, franchises, rights, powers, privileges and property with the capital stock, railway, franchises, rights, powers, privileges and property of the party of the first part as aforesaid, and any property acquired subsequently to the date hereof by the party of the first part or its successor or assigns and comprehended in the description herein before contained.

And the said party of the first part hereby reserves for itself, its successors and assigns the right and power in case of the death resignation or mental incapacity of either of the said parties of the second part or the successors or successor of either of them, to appoint and substitute in his place as a new trustee under this mortgage any person deemed by them fit and suitable for that purpose, doing business in the City of New York, and such new trustee together with the trustee still remaining shall be vested with all the estate, powers, rights and privileges hereby conveyed to and vested in the parties of the second part. But in case of the death resignation or mental incapacity of either of said parties of the second part or his successor, and the failure of the party of the first part, its successor or assigns for thirty days to appoint or substitute a new trustee, the bona fide holders of a majority in amount of said bonds outstanding and unpaid may, upon ten days notice, to the party of the first part, its successors or assigns, apply to the Supreme Court of the State of Wisconsin, or to one of the Judges thereof in term or in vacation to appoint a new trustee. The trustee so appointed by such court or Judge shall upon the acceptance of the trust together with the Trustee still remaining become vested for the purposes aforesaid, with all the estate, powers, rights and privileges hereby conveyed to and vested in the parties of the second part, and shall have and keep an Office in the City of New York.

And it is hereby further mutually agreed that the parties of the second part, or their successors or any trustee appointed in pursuance hereof shall be accountable only for reasonable diligence in the exercise and management of the trust and matters hereby committed to his care and control, and shall not be responsible for the acts of his Co-trustee or of any agent or attorney employed by them when such agent or attorney shall have been selected with reasonable discretion, and that the parties of the second part and their successors shall be entitled to receive out of the moneys and assets that shall come into their hands a reasonable and proper compensation for the labor and services performed by them in the discharge of the duties and trusts hereby created and assumed.

In Witness Whereof the said Chicago and Northern

Pacific Air Line Railway Company, the party of the first part has caused its corporate seal to be hereunto affixed, and the name of its President to be signed to these presents, and the said parties of the second part, to signify their acceptance of the trusts hereby created have hereunto set their hands and seals the day and year above written.

(Seal) Chicago and Northern Pacific Air Line Railway
Geo. E. White
Prest.

Signed sealed and delivered in presence of
E. F. Corey Jun
W. T. Morgan — John A. Dix (Seal)
Patrick Hogan — Henry Day (Seal)

State of New York
City and County of New York } ss.

Be it remembered that on this eighth day of July in the year of our Lord one thousand eight hundred and seventy two before the undersigned Edwin F. Corey Junior a Commissioner duly commissioned and appointed by the Executive authority of the State of Wisconsin in pursuance with the laws of said state, and qualified to administer oaths and take the acknowledgment of deeds, mortgages and other instruments to be used and recorded therein, personally appeared George E. White who is known to me to be the President of the Chicago and Northern Pacific Air Line Railway Company, and who being by me duly sworn did depose and say that he resides in the City of New York in the State of New York, that he is the President of the Chicago and Northern Pacific Air Line Railway Company that he knows the corporate seal of said Company; that the seal affixed to this instrument is the seal of said Railway Company; that it was affixed to said instrument by the Secretary of said Company, by authority of the board of directors of said Company and that he signed said instrument as president of said Company by like authority, and he acknowledged that he executed the same as and for the act and deed of the said Chicago and Northern Pacific Air Line Railway Company for the uses and purposes therein mentioned.

In Witness Whereof. I have hereunto set my hand and affixed my official seal the day and year above mentioned

(Seal)

Edwin F. Corey Jun
Commissioner for the State of Wisconsin

State of New York
City and County of New York } ss.

Be it remembered that on this tenth day of July in the year of our Lord one thousand eight hundred and seventy two, before the undersigned Edwin F. Corey Junior, a Commissioner duly commissioned and appointed by the executive authority of the State of Wisconsin in pursuance with the laws of said state, and qualified to take the acknowledgments of deeds mortgages and other instruments to be used and recorded therein, personally appeared the above named John A. Dix and Henry Day to me well known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same freely for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this tenth day of July A. D. 1872

(Seal)

Edwin F. Corey Jr
Commissioner for the State of Wisconsin

Recorded July 26. 1872.

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Wisconsin Central Railroad Company
Lease of Railroad of
Milwaukee Lake Shore and Western Railroad Company

This lease made and entered into this fifth day of July A.D. 1872 between the Milwaukee Lake Shore and Western Railroad Company of the State of Wisconsin of the first part, and the Wisconsin Central Railroad Company of the same State of the second part,

Witnesseth. That the said first party for and in consideration of the rents, covenants, and agreements hereinafter contained on the part of the second party, has let and leased and by these presents does let and lease unto said second party for and during the term of ninety-nine years from the day hereinafter mentioned, the road of the said first party, constructed and to be constructed, including tracks, depots, rights of way depot grounds, bridges, turntables, side tracks, water tanks, engine houses and other fixed and permanent appurtenances, acquired and to be acquired in and between the city of Milwaukee and the village of Two Rivers and in and between the City of Manitowoc, and the city of Appleton or the town of Brillion in the county of Calumet as hereinafter provided, together with the full right and power to take possession of said property and maintain, control and operate the said railroad for and during the said term of ninety-nine years from the time the same shall have been completed by the said first party ready be operated as aforesaid and as hereinafter provided.

That the said first party also covenants and agrees with the said second party as follows to wit:

1st That said road shall be constructed on its present route in and from the said city of Milwaukee, or from its point of junction near Milwaukee with the road of the Chicago and Northwestern Railway Company as provided in contract between said companies of date the seventeenth day of June 1872. via or near the village of Ozaukee the cities of Sheboygan and Manitowoc into the village of Two Rivers, and from the said city of Manitowoc to the said town of Brillion in the county of Calumet or into the said city of Appleton as hereinafter provided, and be fully completed ready to be operated by the said second party as follows, to wit: from the said city of Appleton or the point of connection with the road of the second party East of said city to the city of Manitowoc on or before the first day of October next, and from the city of Milwaukee or point of junction with the Chicago and N.W. Railway into the said city of Milwaukee on or before the first day of January next, and between the said city of Manitowoc and the village of Two Rivers on or before the first day of May next, on a grade which shall not exceed fifty three feet on any one mile thereof except at the points hereinafter mentioned.

2nd. That it now owns or will procure and furnish with said road suitable depot facilities for the accommodation of freight and passengers in the city of Milwaukee, with the road of the Chicago & Northwestern Railway Company as provided in said contract with said Company of June seventeenth 1872. and at other points on said line of road as hereinafter provided

3rd. That it now owns or will secure and furnish to said road free from incumbrance the necessary depot grounds and erect thereon suitable freight and passenger buildings and construct the necessary side

tracks, for the proper and convenient transaction of the business to be done at each of the following named places north of the said city of Milwaukee to wit: at the village of Ozaukee, the cities of Sheboygan and Manitowoc, and the villages of Two Rivers and at all intermediate villages on said route and west from said city of Manitowoc, and at each of the following named places to wit, at the Branch Mills (so called) Harrisville or Gremmie's Crossing of said road, at Reedsville, Spring Creek in said town of Brillion, and if required as hereinafter provided at the crossing of the Military road at Kaw-ka-na and in the said city of Appleton, and will construct the necessary water tanks for the proper safe and convenient operation of said road on the line thereof between the said city of Milwaukee and the village of Two Rivers, and between the said city of Manitowoc and the said town of Brillion or the said city of Appleton as the case may be, and will procure on or near the line of said road and at as convenient points on the same as can be reasonably done, lands from which material suitable for ballast, can be taken and in quantities sufficient for ballasting said road in a proper manner and for the keeping of the same in repair for the term of five years, at the option of first party forty acres of gravel lands near Harrisville, the same which is now used as gravel pit and all the gravel lands now used by the party of the first part in Sheboygan.

4th. That said road shall be substantially constructed and of suitable materials, and that the same and its structures, turn outs side tracks, switches turn tables, water tanks, engine houses depot buildings, fencing and appurtenances, shall be constructed and finished in all respects as first class or equal to the road of the said second party, and its turn outs, structures, side tracks, switches, turn tables, water tanks, engine houses, depot buildings fencing and appurtenances in and between the village of Menasha and the city of Stevens Point or such as would be considered by experts as first class and adequate for the transaction of the business of the road, and for the purposes for which they were constructed, and when so constructed and finished the said first party will deliver over the same with right of way and depot grounds to the said second party free and clear from all encumbrances except the first mortgage thereon as hereinafter mentioned.

5th. That its road property, appurtenances above mentioned and franchises shall not be encumbered in any other manner than by a first mortgage thereon not exceeding the amount of three millions of dollars to secure the payment of its bonds issued or to be issued not exceeding said amount to run not less than twenty years with interest at the rate of seven per cent (Gold) per annum pay able semi annually in the city of New York and that the mortgages heretofore given by the Appleton & New London Railway Company and the Milwaukee, Manitowoc and Green Bay Railroad Company and consolidated under the name of the first party, shall be canceled and discharged of record and all bonds issued thereunder shall be taken up and canceled by the said first party excepting thirty thousand dollars of said bonds heretofore stolen in the city of New York the payment of which has been stopped. Provided however that on or before the maturity of said bonds the said first party shall have the right to execute a new mortgage to secure the payment of new bonds to be issued in an amount equal to the amount of the first

bonds which may be then outstanding, and with like rate of interest and which said mortgage and bonds are to be used only for the purpose of obtaining a discharge and cancellation of the said first or former mortgage.

6th. That it will at all times save the said second party harmless against all claims upon the road and property hereby leased by any lien or judgment upon or against the same or any part thereof by any contractor or sub contractor of the first party or their employees or the agents or employees of said first party or others for money or materials furnished to said first party, and in case the said second party shall be compelled to pay any sum or sums of money in order to protect said property or its use of the same against any order, decree or judgment of any competent court, obtained through non-fulfilment, or for breach by first party of any of the conditions or covenants of this lease, the said second party shall have the right to reimburse itself out of any excess of twenty five per cent. of the gross earnings of said road after paying the interest & government tax on said bonds of said first party as hereinafter provided and that all sums of money which the said second party may be compelled to pay and all damages which may be judicially determined it has sustained or been subjected to by any neglect or the non performance of any of the covenants or agreements herein contained on the part of the said first party the said second party shall have the right to repay or reimburse itself out of any excess of earnings in the manner aforesaid.

7th. That in case the said road or any portion thereof shall not be completed in the manner and within the time herein provided and limited therefor, it shall be lawful for and the said second party is hereby authorized to enter upon and take possession of said road or any portions thereof and to operate the same and at the proper cost and charge of the said first party to complete the work of construction of the same; and that no payments of rent shall be required to be made by said second party under this lease until the said road shall be so fully completed and finished; nor until the said second party shall have been fully paid by said first party for all sums properly expended by it the said second party in or towards the completion of said road; provided however that after the taking of such possession twenty five per cent. of the gross earnings of said road shall be applied by said second party towards the payment of the sums so expended by it in the said work of completion. In consideration of which the said second party covenants and agrees as follows, to wit:

1st. That as soon as said road shall have been completed in the manner and ready for being operated as aforesaid it will take possession of and fully and efficiently equip, operate and maintain the same and assume and pay all liabilities and expenses incident to the operation thereof and all taxes which may be legally levied thereon and during the continuance of this lease will keep the said road its side tracks, buildings and appurtenances in good repair and condition, and will from time to time as business may be developed and increased, and at its own expense add equipment adequate to meet such increase of business whether the same shall consist of rolling stock, grounds or buildings and that it will pay to said first party for the use of said road, property and appurtenances twenty five per cent. of the gross earnings arising from operating said road the same to be paid semiannually on or before

the day that the interest becomes due on the said bonds of said first party so as aforesaid issued or to be issued, and at the same place in the city of New York when such interest is payable and which is to be applied towards the payment of such interest and government tax. Provided that in the event the said twenty five per cent of the gross earnings of said road shall not at any one time for the payment thereof be sufficient to pay the interest and government tax then due upon such bonds, the said second party shall pay the same or the amount of any such deficiency and charge the same to the proper account, and which amount of excess of payment over and above the said twenty five per cent. of gross earnings together with interest thereon at the rate of seven per cent. is to be reimbursed to said second party out of or to be withheld by it from the first and any subsequent excess of such gross earnings over and above the amount required to pay such interest and government tax on said bonds, and all remainders or balances of said twenty five per cent. of gross earnings over and above the amounts so required to pay such interest and government tax on said bonds and all excesses previously paid by said second party and interest thereon to be paid to the said first party at the place aforesaid.

2nd. That the calculation and adjustment and settlement of gross earnings shall be made semiannually at the time of the second party making its accounts and that the said second party shall pay all expenses and costs of whatever nature that may arise from the operating of said road and does hereby agree to indemnify and save harmless the said first party against any and all claims for damages which may be brought against it or its said road growing out of or arising from the performance or nonperformance of any of the conditions herein on its part agreed to be performed; and against any and all claims demands or liens which may be made upon it or the said road by any agent or employee of the said second party, or by other party or person by reason of its appropriating any property or right of way for the building of any additional side tracks or the extension of any depot grounds belonging to said road.

3rd. That in case said second party shall neglect or fail to pay the percentage of gross earnings and the interest on bonds and government tax stipulated to be paid in this lease for and during the period of ninety days after the same shall become due and payable, such default and failure after notice of the same for ninety days by the said first party, to the said second party (which notice may be given any time after three days have elapsed after such payment became due and payable) shall work a forfeiture of the above lease and said first party in that event may resume and take possession of said railway and property herein above leased and all depots shops buildings and all real estate and fixtures added thereto by said second party; and said second party will not hinder or delay the said first party from making such entry or the taking such possession and using said road and property by any proceedings at law or in equity or otherwise, and agree that such taking of the said road and property shall not prejudice the said first party as to any right of damages it may have against said second party for making such default, but that no rolling stock or personal property shall be taken by said first party.

4th. That said second party in operating said road will use

its best endeavors to encourage and develope its local business and by a fair adjustment of rates to derive therefrom the greatest amount of revenue to the road and will also endeavor to increase the through business over said road and treat it as favorably in all respects as if it were a part of its own road and in connection with said road will endeavor to secure to it its full share of all through freights and passengers and on all such through business the roads of first and second parties are to pro-rate on the same per mile, provided that at all competing points on said road of first party the second party may reduce its rates below any charged or offered by competing roads in order to secure to said road its full share of business but second party is to pro rate such deduction with first party in the ratio of the distance which freight or passengers may have been passed over the roads of both first and second parties respectively.

5th. That at the time of the taking possession of said road the second party will take all the rolling stock owned by the first party and then upon the road paying at that time a fair valuation therefor.

6th. That the said second party will assume all contracts heretofore made by said first party for the carrying freights upon the said road and carry out the same upon the terms therein or thereby agreed and for the same compensation agreed to be received by the said first party provided that the said second party shall not be liable for any damages for any violation of any such contracts by the said first party.

7th. That the accounts of the business of said road shall be kept separate from the accounts of the road of the said second party and shall be open to the inspection of the President of said first party at all convenient times during business hours and copies thereof may be taken by any person or persons whom he may designate; and on the payment of the interest and government tax herein before agreed to be paid on said bonds as aforesaid the amounts of such payments respectively shall be charged to the said first party in the proper accounts and the coupons so paid and canceled together with the receipts for the said government tax thereon paid shall be delivered to said first party on its proper receipts given therefor as vouchers to said second party for the amounts so paid provided that the said second party shall have the right to retain in its possession of said coupons to such amount of any excess of payments made over and above the said twenty five per cent of gross earnings until said second party shall have reimbursed itself out of any excess of said gross earnings and provided that said second party shall hold said coupons as its vouchers for such excess of payments and shall not sell or assign the same.

It is also mutually agreed between the said parties that all the interest which shall accrue upon said bonds after the said second party shall have taken possession of said road property and appurtenances shall be paid by said second party in the manner herein before provided and that in case any coupons on said bonds shall mature before the expiration of six months from the time of the taking of such possession by said second party, said second party shall pay such proportion of such interest as accrued after the time aforesaid and a like proportionate amount of the government tax on said bonds and the said first party shall pay the amount of interest which accrued before and up to the time said second party went into the possession of said road.

property and appurtenances together with a like proportionate amount of the said government tax and the amounts so paid shall be adjusted between the parties in the first settlement of accounts thereafter made between them.

And it is further mutually agreed between the said parties that in case any difference or dispute should arise between the parties hereto as to the meaning of any portion of this lease or as to the respective rights of the parties under the same such difference or dispute shall be settled by the award of three disinterested persons-experts one to be chosen by each party and the two to choose the third, and the decision of said arbitrators or a majority of them shall be final and conclusive between the parties hereto, and that the memorandum hereto annexed and signed by said parties shall be and hereby is made a part hereof.

In Witness Whereof the said party of the first part has caused these presents to be signed by Joseph Vilas its president, and its corporate seal to be hereunto affixed; and the said party of the second part has caused these presents to be also signed by Gardner Colby its president and its corporate seal to be hereunto affixed the day and year first above written.

Milwaukee Lake Shore and Western Railroad Company
by Joseph Vilas, Prest.

Seal

65 Cents Rev Stamp Canceled

Wisconsin Central R.R. Co
By Gardner Colby
President.

Seal

Signed Sealed & delivered in
presence of
E. B. Phillips
Chauncey Keep.

State of Illinois } ss.
City of Chicago Cook County }

I hereby certify that on the 5th day of July A.D. 1872 before me came James Vilas, and Gardner Colby to me known to be the parties described in and who executed the within lease and severally acknowledged the execution thereof for the uses and purposes therein expressed, and signed, sealed and delivered the same in my presence

E. D. Roys
Notary Public

Seal

Recorded Aug 24. 1872

This Indenture, made this first day of October, in the year of our Lord one thousand eight hundred and seventy two, between the Galena and Southern Wisconsin Rail Road Company, a corporation created and existing under the laws of the States of Illinois and Wisconsin party of the first part, and the Farmers Loan and Trust Company of the City of New York, a corporation created by and under the laws of the State of New York party of the second part.

Whereas, the said party of the first part in pursuance of the Statutes of the States of Illinois and Wisconsin are now engaged in the construction and completion of a Narrow Guage Rail Road of three feet guage from the City of Galena in the County of Jo Daviess in the State of Illinois, Northwardly through the Counties of La Fayette, Iowa and Grant in the State of Wisconsin a distance of Sixty two miles to intersect in continuation with the Eastern Iowa Rail Road, and the Milwaukee and St. Paul Rail Road at the Wisconsin River.

And Whereas the party of the first part hereto are desirous of raising the sum of Six hundred and twenty thousand dollars for the purpose of aiding in the construction completion and equipment of said Galena and Southern Wisconsin Railroad, and to secure the payment of said sum of Six hundred and twenty thousand dollars, design to execute issue and deliver Six hundred and twenty Bonds, or writings obligatory for One Thousand Dollars each, with interest at the rate of seven per cent. per annum payable semi-annually in Gold Coin at the office of the Farmers Loan and Trust Company in the City of New York, on the first days of April and October in each and every year, and the principal of said Bonds being payable in Gold Coin on the first day of October A.D. 1892, at the Office of the Farmers Loan and Trust Company in the city of New York, said Bonds all to stand equally secured according to their several amounts and to be in the following form that is to say:

Principal & Interest Payable in Gold Coin

Galena and Southern Wisconsin Rail Road Company.

Interest Seven per cent.

No. $1000

Narrow Guage Rail Road States of Illinois & Wisconsin

First Mortgage Bond

Know all men by these presents. That the Galena and Southern Wisconsin Rail Road Company are indebted to the bearer in the sum of One Thousand Dollars in Gold Coin of the United States, which said Company promise to pay to the bearer hereof Twenty years from date at the Farmers Loan and trust Company in the city of New York with interest thereon from the First day of October A.D. 1872, at the rate of Seven per cent per annum payable semi annually in Gold Coin of the United States, at the said Farmers Loan and Trust Company in the City of New York on the first days of April and October of each and every year upon the presentation and surrender of the annexed Coupons as they severally become due. It is hereby expressly agreed between said company and the holder of this Bond that in case of any default in the payment of any half yearly instalment of interest upon this Bond when such interest shall become due and payable, and shall be demanded, and such instalment of interest shall remain unpaid and in arrears for three months then in that case the principal of this Bond, and the principal of each of the Bonds of this series

of which this Bond is one, shall become due and payable at the option mentioned in the Deed of Trust or Mortgage securing the payment of the same and subject to the provisions thereof, and the said Company will and do hereby waive the benefit of any extension, stay or appraisement laws now existing, or that may hereafter be enacted.

This Bond is one of a series amounting in the aggregate to six hundred and twenty thousand dollars, consisting of six hundred and twenty Bonds of one thousand dollars each and numbered from 1 to 620 inclusive all of which are of like date and equally secured by a Deed of Trust or Mortgage bearing date on the first day of October A.D. 1872. duly executed and delivered by said Company and recorded in the proper offices in the States of Illinois and Wisconsin, conveying unto the Farmers Loan and Trust Company of the City of New York in Trust, The Galena and Southern Wisconsin Rail Road now being constructed and to be put in operation and owned by said Company, within the States of Illinois and Wisconsin, together with all and singular its franchises appurtenances and equipments including Depots, Depot grounds and right of way, Machine Shops and Rolling Stock; together with all the property of every kind of said Rail Road Company, extending from the City of Galena in the State of Illinois, northwardly through the Counties of La Fayette, Iowa and Grant in the State of Wisconsin, a distance of sixty two miles to intersect in continuation with the Eastern Iowa Railroad, and the Milwaukee and St. Paul Rail Road at the Wisconsin River.

In Witness Whereof, the Galena and Southern Wisconsin Rail Road Company have caused its corporate seal to be hereto affixed and the same to be attested by the signature of the President and Secretary and have also caused the coupons hereto attached to be signed by its Treasurer this day of A.D. 1872.

President of
Galena and Southern Wisconsin
Rail Road Company

Secretary

Endorsement on back of Bond

This Bond is one of a series provided to be issued by the Mortgage herein referred to, and no more Bonds have been certified to by us than is provided for in said Mortgages

Trustee.

Form of Coupons 40 in number.

(35) 35

Galena & Southern Wisconsin Rail Road Company. will pay to the bearer Thirty five Dollars in Gold Coin at the Farmers Loan and Trust Companys in the City of New York on the first of October 1873 being six months interest on Bond

No

V. H. Snyder Treasurer

Now Therefore this Indenture Witnesseth that the said party of the first part the better to secure the payment of the said Bonds with interest, at the times and in the manner therein mentioned and set forth, And for and in consideration of the sum of one Dollar by the party of the second part in hand paid to the said party of the

first part, on or before the ensealing and delivery of these presents the receipt whereof is hereby acknowledged have granted bargained sold and conveyed transferred and set over and by these presents do grant bargain sell convey transfer and set over to the said party of the second part their successors and assigns forever. All the following property and rights of property of the said party of the first part, that is to say: All their franchises chartered rights and privileges and all of their property real personal or mixed and choses in action and equitable interests of every name nature and description whatever kind now acquired or which shall hereafter be acquired by said party of the first part including all their Rail Road with its Track, Ties, Chairs, Bridges Fences, Superstructure and appurtenances from its Southern end at Galena in the County of Jo Daviess and State of Illinois northwardly through the Counties of La Fayette Iowa and Grant in the State of Wisconsin a distance of sixty five miles, to intersect in continuation with the Eastern Iowa Rail Road, and the Milwaukee and St. Paul Rail Road at the Wisconsin River, now made or acquired or which shall hereafter be made or acquired as soon as any portion of the same shall be made or so acquired whether attached to said road or not, and all the right and title of the said party of the first part to the land on which said Rail Road is or may be constructed together with all rights of way now acquired or obtained or which may hereafter be acquired or obtained and including the Depots Engine houses, Shops and all other constructions at the termini of said road, and at all the places along the line of the same And the lots, pieces or parcels of land on which the same are or may be erected with the appurtenances and all the embankments, Bridges, Viaducts, Culverts and Structures thereon and all the franchises, privileges and rights of the said party of the first part of in and to or concerning the same now held or which shall hereafter be obtained. And also all and singular their Rail Road Furniture including Engines, Tenders, Cars of every description, Office Furniture and supplies Tools, Materials, Machinery, and every other kind of property which shall be used purchased or acquired for the purpose of constructing repairing or operating said Rail Road or for any other purpose now acquired or to be hereafter acquired it being hereby intended that the above expression of particulars shall not be construed as exclusive but that this instrument shall include all the present and future acquired property, rights of property equitable interests choses in action and chartered rights which said party of the first part may have at any time during the existence of this Mortgage and that the lien and claim of said party of the second part shall attach thereto as soon as the same may be acquired. To Have and to Hold the said premises and every part thereof with the appurtenances unto the said party of the second part their successors and assigns forever upon the following terms and trusts, that is to say, in case the said party of the first part shall fail to pay any of the interest on any of the said Bonds at any time when the same may become due and payable according to the tenor thereof and shall remain in such default for the space of Ninety days, then and in that case the principal of all of said Bonds shall become immediately due payable and collectable and in case said party of the first part shall be in default for the space of Ninety days upon any payment which shall become due

upon any of said Bonds, the said party of the second part their successors or assigns may enter into and take possession of all or any part of said premises and property and as the attorneys in fact or agents of the said party of the first part by themselves or agents or substitutes duly substituted have, use, and employ the same and collect and receive the tolls income and profits pay off all claims and liens upon the same, legal or equitable, compromise and pay any claims or demands against the party of the first part hereto which the said party of the second part may deem advisable and make from time to time all such repairs alterations additions and extensions to the same or any part thereof as they may deem advisable, and after deducting the expenses and amounts by them paid out apply the balance of the net profits to the payment of the interest and principal of all the Bonds remaining unpaid. And the Officer or Officers, Agent or Agents of said Rail Road Company actually in possession thereof are hereby ordered to give such possession to the said Trustees or assigns; or in case of such default the said party of the second part their successors or assigns at their discretion may or, on written request of the holders of at least one half of the Bonds then unpaid shall cause the said premises or so much thereof as shall be necessary to pay and discharge the principal and interest of all such Bonds as may then be unpaid, to be sold at public auction at the City of Galena in the State of Illinois giving at least Sixty (60) days notice of the time and place of such sale and of the specific property to be sold, by publishing the same weekly in a Newspaper of good circulation in said city of Galena, or in any other manner required by the laws of the State of Illinois or Wisconsin in sales by virtue of Trust Deeds, and execute to the purchaser or purchasers thereof a good and sufficient deed of conveyance in fee simple for the same, which sale shall be a bar against the party of the first part their successors and assigns and all persons claiming under them of all right interest or claim in or to said premises or any part thereof. And said Trustees shall after deducting from the proceeds of said sale the costs and expenses thereof and of managing such property, apply so much of the proceeds as may be necessary to the payment of said principal and interest due or unpaid on said Bonds, and return the residue thereof to the said party of the first part; it being intended under this clause to confer all the rights which Trustees in Trust Deeds ever have under the laws of the States of Illinois and Wisconsin.

And the said party of the first part, hereby expressly stipulate and covenant that they will apply all the money or other proceeds raised from the sale exchange or security of said Bonds or any of them to the equipment and completion of said Railroad and that whatever property rights or interests they may hereafter acquire in any manner shall be holden by this instrument as a first lien or charge thereon, that in no case shall any claim or advantages be taken of any valuation or appraisement or extension laws by the said party of the first part nor any injunction or stay of proceedings or process, being applied for, or obtained by them to prevent the entry or sale aforesaid.

And the said party of the first part hereby further covenant and agree, that nothing herein contained shall prevent said party of the second part immediately upon default of the payment of the principal or interest of any Bonds or any part thereof from adopting any other legal or equitable remedies not herein specified

for foreclosing this mortgage or for collecting the amounts which may be due on such bonds.

And the said party of the first part hereby covenant for the consideration aforesaid to execute and deliver any further necessary and reasonable conveyance for the said premises or any part thereof to the said party of the second part their successors and assigns for more fully carrying into effect the objects hereof particularly for the conveyance of any property subsequently to the date hereof acquired by the party of the first part and comprehended in the description contained in the premises.

And it is further mutually agreed and these presents are upon this express condition that, on the payment of the principal and interest of said Bonds, the estate hereby granted to the said party of the second part shall be void, and the right of the premises and property hereby conveyed shall revert to, and vest in the said party of the first part, without any acknowledgment of satisfaction, reconveyance or other act.

And it is further mutually agreed that the said party of the second part their successors and assigns shall only be accountable for reasonable diligence in the management of said Trust and shall not be responsible for the acts of any agent appointed by them when such agent is selected with reasonable discretion, and that said party of the second part their successors and assigns shall be entitled to receive proper compensation for every labor or service performed by them in this discharge of their Trust.

In Witness Whereof, the Galena and Southern Wisconsin Rail Road Company, the party hereto of the first part have caused their corporate seal to be hereto affixed and the name of their President to be signed to these presents and attested by their Secretary.

Seal

Madison Y. Johnson
President of the Galena and Southern
Wisconsin Rail Road Company

Attest Robt. Brand
Secretary

The Farmers Loan and Trust Company have also caused their corporate seal to be hereto affixed and the name of their President to be signed to these presents and attested by their Secretary as evidence of their acceptance of the Trust herein.

R. G. Rolston
President of the Farmers
Loan and Trust Company

Seal

Attest Geo P. Fitch
Secretary

State of Illinois }
Jo Daviess County } ss.

Be it remembered that on this fifth day of October in the year of our Lord one thousand eight hundred and seventy two before me William R. Rowley, Clerk of the Circuit Court in and for the County of Jo Daviess in the State of Illinois personally appeared

Madison Y. Johnson, the President of the Galena and Southern Wisconsin Rail Road Company, and to me personally known to be the President of said Company and to be the real person by whom and in whose name as such President the above and foregoing instrument was subscribed and executed and he acknowledged before me that he as such President subscribed and executed the foregoing instrument, for and in behalf of, and as the free act and deed of the Galena and Southern Wisconsin Rail Road Company for the uses and purposes therein expressed under and by virtue of express authority granted to him by resolutions duly passed and adopted by the Board of Directors of said Company, and the said Madison Y. Johnson, being by me duly sworn on oath did depose and say that he is the President of the Galena and Southern Wisconsin Rail Road Company, that he knows the corporate seal of said Company that he has charge and custody of such seal, that the seal affixed to the above and foregoing instrument is the corporate seal of said Company that such seal was affixed to the said instrument by the express order and direction of the Board of Directors of said Company and under and by authority granted to him by resolutions duly passed and adopted by said Board of Directors, and that he as President, signed and executed the said instrument by like order and authority which resolutions are entered and recorded in the book of records of the said company.

In testimony whereof, I have hereunto set my hand and affixed the seal of said Court at the City of Galena this fifth day of October A.D. 1872.

Wm. R. Rowley Clerk

Seal

State of New York }
City and County } ss.
of New York }

Be it remembered that on this ninth day of October, A.D. 1872, before me Edwin F. Covey, a Notary Public of the State of New York, duly commissioned and sworn, and dwelling in the the City of New York, personally appeared Roswell G. Rolston, President of the Farmers Loan and Trust Company, and to me personally known to be the President of said Company, and to be the real person by whom and in whose name as such President the above and foregoing instrument was subscribed and executed, and he acknowledged before me that he as such President, subscribed and executed the foregoing instrument for, and in behalf of, and as the free act and deed, of the said Farmers Loan and Trust Company, for the uses and purposes therein expressed, under and by virtue of express authority granted to him by resolutions duly passed and adopted by the board of directors of said Company, and the said Roswell G. Rolston being by me duly sworn on oath did depose and say, that he is the President of the said Farmers Loan and Trust Company, that he knows the Corporate seal of the said Company that the seal which is affixed to the above and foregoing instrument is such Corporate seal, and was thereto affixed by authority of the Board of Directors of said Company and that he signed his name thereto as President by a like authority.

In Witness Whereof, I have hereunto set my hand and affixed my Notarial seal this ninth day of October A.D. 1872.

Edwin F. Covey
Notary Public.

Recorded Oct 16. 1872.

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This Indenture, made this thirtieth day of November A.D. 1872, by and between the Chicago and North Western Railway Company, a body corporate, incorporated under and by virtue of the laws of the States of Illinois, Wisconsin and Michigan, party of the first part, and the Union Trust Company of New York, a corporation of the State of New York, in the City of New York, party of the second part:

Whereas, the said party of the first part is the owner of certain lines of railway in the States of Illinois, Wisconsin and Michigan, hereinafter described; and whereas, the said party of the first part is indebted in the aggregate in the sum of eighteen millions seven hundred and forty nine thousand five hundred dollars ($18.749.500) upon bonds heretofore issued by said Company, and by the several rail-road Companies which have been consolidated with the said party of the first part, and which have become the proper bonds and obligations of the said party of the first part, which bonds are secured by various trust deeds or mortgages upon several and distinct portions of its lines of railroad:

And Whereas, the Chicago and North Western Railway Company, party of the first part, for the purpose of consolidating the various outstanding debts secured by deeds of trust aforesaid, and also the mortgage debts which it has assumed to pay, as hereinafter stated and for the purpose of fully completing and equipping its various lines of rail-road herein described, has determined to issue bonds amounting in the aggregate to forty eight millions of dollars, and to secure the same by this deed of trust upon the entire lines of railroad, property and franchises owned by said Company, and upon the railroads franchises and property of the several railroad companies whose capital stock is owned in whole or in greater part by the party of the first part, upon consolidation of the said companies with the said party of the first part as hereinafter named:

Now, Therefore, This Indenture Witnesseth, that for the purpose of securing the payment of the principal and interest of the bonds of said Company hereby provided to be issued, amounting to the sum of forty eight millions of dollars, such bonds to be designated "General Consolidated Gold Bonds," and to be of the several denominations of five hundred and one thousand dollars, as far as the same shall bear coupons, and such thereof as shall be registered bonds to be of the several denominations of one thousand, five thousand and ten thousand dollars, and to be payable on the first day of December, A.D. 1902, in gold coin of the United States, with interest thereon at the rate of seven per cent. per annum, payable half yearly, in gold coin of the United States, on the first days of December and June in each year, the said Chicago and North Western Railway Company, the said party of the first part, hath granted, bargained, sold, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, release, convey and confirm unto the said party of the second part and its successors in the trust, for whomsoever may from time to time be the holders of said bonds hereby intended to be secured, the following lines of railway owned and operated by the said party of the first part, to wit:

From Chicago, in the State of Illinois, to Niganee, in the State of Michigan.

From Chicago to the east bank of the Mississippi River, opposite Clinton (the eastern thirty miles of which is laid with a double track).

From Turner Junction to Freeport in the State of Illinois

From Kenosha, in the State of Wisconsin, to Rockford in the State of Illinois

From Belvidere, in the State of Illinois to the La Crosse, Trempealeau

and Prescott Junction in the State of Wisconsin and from Elgin, in the State of Illinois, to Geneva Lake in the State of Wisconsin, including the Elgin and State Line and State Line and Union Rail-Roads.

Also all the right, title and interest of the said Chicago and North Western Railway Company in and to the Chicago Iowa and Nebraska and the Cedar Rapids and Missouri River Rail-Roads extending from the east bank of the Mississippi River, opposite Clinton, to Council Bluffs, in the State of Iowa, including the bridge across the Mississippi River at Clinton, with a branch railroad from Clinton to Lyons, in the State of Iowa, which are leased in perpetuity to the party of the first part:

Also all the ways, rights of way, depot grounds, structures and buildings of every kind, connected with or appertaining to any of the railroads hereinbefore named, and all the tolls, rents, issues and profits and alienable franchises of the party of the first part connected therewith, including its rights and franchises as a corporation, and all its right, title and interest in and to the property of every description and on, upon and in connection with the railroads leased to the said party of the first part as aforesaid:

And also all the rolling stock, locomotives, tenders, passenger, mail, baggage, and express cars, freight, stock, dumping and flat cars and cars of every description, and all the tools machinery, patterns, materials and implements connected with the equipment, working, operating, conducting and repairing of the said railroads or either of them, all of which chattels are declared to be fixtures and appurtenances to the lines of railroad owned as aforesaid by the said party of the first part:

To Have and to Hold all and singular the hereby granted premises with the appurtenances and the goods and chattels hereinbefore bargained and sold unto the said party of the second part, and its successors for ever, subject nevertheless, to the several deeds of trust or mortgages which are liens upon portions of the said premises and property specified in the deeds of trust and mortgages heretofore given to secure the bonds issued by said several railroad companies respectively which are now outstanding, amounting in the aggregate to eighteen millions seven hundred and forty nine thousand five hundred dollars ($18.749.500) as hereinafter specified:

Provided always, and these presents are upon the express condition, that if the party of the first part shall well and truly pay to the holders of the bonds to be issued, as hereinbefore stated, or of such of the said bonds as shall from time to time be outstanding and unpaid, and every of them, the principal and interest moneys to grow due on said bonds respectively, at the times and in the manner mentioned in the said bonds according to the true intent and meaning of the same:

And provided also, That if the said party of the first part shall keep paid off and discharged all taxes and assessments which may at any time be imposed upon the real or personal estate hereby granted, bargained and sold, or intended so to be, or upon any portion of either, and all specific or general liens upon any of the property, real or personal, of the said party of the first part, the payment whereof may be material, necessary or essential to the protection of the security hereby created:

And provided also, That if the said party of the first part shall at all times, until the bonds hereby secured shall have been fully paid, keep paid off and discharged any and all interest which shall become due and payable upon the bonds secured by such prior mortgages:

And provided also, That if the said party of the first part shall pay off or discharge those of the said prior mortgages, the payment whereof may be necessary or material to the protection of the security hereby created.

Then and from thenceforth, these presents and the estate hereby granted shall cease, determine and be null and void.

But, in case default shall be made in the payment of the principal or interest of said bonds hereby secured, or such of them as may, from time to time, be outstanding or any of them or any part of either, as said principal or interest shall fall due according to the tenor of said bonds, and such default shall continue for six months or in case the party of the first part shall fail to keep paid off and discharged the taxes and assessments which may be imposed upon the mortgaged premises or property, or any part thereof, as herein before provided, or any specific or general liens on said premises or property, the payment whereof may be material, necessary or essential to the protection of the security hereby created; or in case the party of the first part shall fail to keep paid off and discharged the interest accruing from time to time upon the bonds secured by the prior mortgages upon said railroads; or in case the said party of the first part shall fail to pay off and discharge the said prior mortgages whenever the payment the payment and discharge thereof shall become necessary or material to the protection of the security hereby created, then, and in either of the cases above mentioned the conveyance herein contained shall be in full force and virtue; and it shall be lawful for the party of the second part, or its successors, and the party of the first part doth hereby fully authorize and empower them, with the aid and assistance of any person or persons, to enter into and upon, and to take possession of the said railroad and the branches thereof and all and singular the lands, tenements, car and engine houses, machine shops, goods, chattels and property, real and personal, hereby mortgaged, and every or any part thereof, and to hold the same as mortgagees in possession for the benefit of the holders of the bonds hereby secured, and to retain and keep possession of said property, real and personal, use and operate the same, and to make, from time to time, all necessary or proper repairs and replacements, and to receive the earnings, rents, issues and profits thereof, until a sale thereof shall be made pursuant to law, rendering an account thereof to the party of the first part; and after paying all current expenses, and the expenses of necessary repairs and replacements, and all other proper costs, charges and expenses, taxes, assessments, interest on prior mortgages, and making all other payments necessary for the protection of the security hereby created, to apply the surplus, if any, to the payment pro rata, of the interest and principal of the bonds hereby secured, or such of them as may be then outstanding.

And in case default shall be made as aforesaid in the payment of the interest as it falls due upon the said bonds hereby secured or on any of them or in the payment of the principal thereof or of any of them, when due, or in making any of the payments of taxes, assessments, principal or interest of prior incumbrances, the said party of the second part to these presents, or its successors, are hereby authorized and empowered to grant, bargain and sell the property and premises hereby conveyed, and all the right, title, interest and equity of redemption of the said party of the first part therein at public auction in either of the cities of New York or Chicago, upon giving notice of the time and place of such sale, by publication thereof at least three times a week for twelve weeks in a daily newspaper published in each of the cities of New York and Chicago, and by serving a copy of such notice upon the party of the first part, at least sixty days before the day of sale, and in its discretion to adjourn such sale from time to time, and if so adjourning, to make the sale at the time and place to which

it shall be so adjourned without further notice; and as the attorneys of the said party of the first part, by these presents duly constituted and appointed to make, execute, seal and deliver to the purchaser or purchasers thereof, a good and sufficient deed or deeds, bill or bills of sale, conveyance or conveyances, in fee simple for the same, and out of the moneys arising from such sale, after paying the expenses of such sale, and all moneys expended for necessary repairs or replacements or necessary expenses, to pay to the several holders of the bonds and coupons hereby secured the amount of principal and interest, which may be due or unpaid to them respectively, rendering the overplus, if any, to the said party of the first part, its successors or assigns; which sale, so to be made, shall forever be a perpetual bar, both in law and equity, against the said party of the first part, its successors or assigns, and all persons so claiming or to claim the premises so sold, or any part thereof, by, from or under the said party of the first part, its successors or assigns.

And This Indenture Further Witnesseth, that it is hereby covenanted and agreed, that the sum of eighteen millions seven hundred and forty-nine thousand five hundred dollars ($18.749.500) of the said bonds hereby intended to be secured shall be reserved by the said party of the second part, and shall not be issued except for the purpose of being substituted for, or for the payment of the principal of the bonds now outstanding, issued by said party of the first part, or by some of the rail-road companies which have been consolidated with it, and the payment of which is secured by lien upon some portion of its railroad or its equipments or earnings, and hereinafter specified, as follows:

Preferred Sinking Fund Bonds of the Chicago and North Western Railway Company, dated July 1st. 1859 payable 1885.	$1.245.500.
Funded Coupon Bonds of the Chicago and North Western Railway Company, dated August 1st 1861, payable 1883	755.000.
General First Mortgage Bonds of the Chicago and North Western Railway Company, dated July 1st. 1859, payable 1885.	3.588.000
Appleton Extension Bonds of the Chicago and North Western Railway Company, dated November 1st. 1860. payable 1885	148.000
Green Bay Extension Bonds of the Chicago and North Western Railway Company, dated April 1st 1860. payable 1885	289.000
Seven per cent Equipment Bonds of the Chicago and North Western Railway Company, dated January 1st 1863 payable 1872	101.000
First Mortgage Bonds of the Galena and Chicago Union Rail Road Company dated June 1st. 1853 payable 1882.	1.785.000
Second Mortgage Bonds of the Galena and Chicago Union Rail Road Company dated May 1st 1855. payable 1875.	948.000
Mississippi River Bridge Bonds of the Galena and Chicago Union Rail Road Company, dated January 1st. 1864 payable 1884.	200.000
Bonds of the Galena and Chicago Union Rail Road Company, issued for the purchase of the Elgin and State Line Rail-Road, dated November 2d. 1863 payable 1878.	135.000
First Mortgage Bonds of the Peninsula Rail-Road Company of Michigan, dated May 5th. 1864, payable 1896.	695.000
First Mortgage Bonds of the Beloit and Madison Rail Road Company, dated January 1st 1863, payable 1888.	324.000
The Consolidated Sinking Fund Bonds of the Chicago and North Western Railway Company dated January 1st 1865, payable 1915 amounting to $2.686.000, and also such bonds of the same issue as may be substituted for the above described prior bonds, as provided for in its mortgage trust. deed.	2.686.000
Madison Extension First Mortgage Sinking Fund Gold Bonds, dated April 1. 1871 payable 1911.	3.150.000
Menominee Extension First Mortgage Sinking Fund Gold Bonds, dated June 1st 1871 payable 1911	2.700.000
Aggregate amount,	$18.749.500

For the payment of which mortgage liens now exist upon several and distinct portions of the rail-roads, property and franchises herein conveyed, and subject to which liens this conveyance is made:

And Whereas, the said party of the first part, is the owner of the whole or nearly the whole, of the capital stock of certain rail-road Companies in the States of Illinois, Wisconsin, Iowa and Minnesota, and in the Territory of Dakota, the several railroads of which Companies are leased in perpetuity to the said party of the first part, or are operated and controlled by it by virtue of its interest therein, as hereinafter specified, to wit:

The Chicago and Milwaukee Rail-Road, from Chicago, in the State of Illinois, to Milwaukee in the State of Wisconsin, known as the Chicago and Milwaukee Railway.

The La Crosse, Trempealeau and Prescott Rail-Road in Wisconsin, from its junction with the Chicago and North Western Railway near La Crosse, to a connection across the Mississippi River Bridge at Winona with the Winona and St. Peter Railroad.

The Winona and St. Peter Rail-Road, from Winona, in the State of Minnesota, to the Big Sioux River, including the Winona and St. Peter Rail Road, in the Territory of Dakota, and the bridge across the Mississippi River at Winona, to the branch line to Mankato, known as the Winona, Mankato and New Ulm Rail-Road.

The Iowa Midland Railway, from Lyons to Sinamosa, in the State of Iowa.

The North Western Union Rail-Road, from Milwaukee to Fond du Lac, in the State of Wisconsin, with a branch to Lodi, and also a branch to the iron mines in Dodge County, in said State.

The St. Charles Rail Road, from the town of St. Charles to the town of Batavia, in the State of Illinois; and the branch line from Stanwood to Tipton, in the State of Iowa, known as the Stanwood and Tipton Rail-Road.

And Whereas the said several rail-road Companies whose stock is owned by said party of the first part, as aforesaid have severally issued bonds secured by trust deeds or mortgages upon their respective lines of railroad severally, with their equipments and appurtenances, and upon the franchises of said Companies respectively, which said bonds now outstanding amount in the aggregate to the sum of sixteen millions five hundred and ninety-nine thousand five hundred dollars ($16.599.500) the payment of which has been assumed by the said party of the first part, and are as follows, viz:

First Mortgage Bonds of the Chicago and Milwaukee Rail Road Company, dated May 1. 1854, payable 1874		397.000
Second Mortgage Bonds of the Milwaukee and Chicago, Rail-Road Company, dated February 1st. 1854 payable 1874		182.000
Third Mortgage Bonds of the Milwaukee and Chicago Rail-road Company, dated June 1. 1863, payable 1898,		10.500
First Mortgage Bonds of the Chicago and Milwaukee Railway Company, dated August 1. 1863, payable 1898,		1.135.000
La Crosse, Trempealeau and Prescott Rail-Road Company First Mortgage Bonds, dated April 1st. 1868, payable 1878,		1.000.000
Winona and St. Peter Rail-Road First Mortgage Bonds, dated January 1st 1867, payable 1887,		2.750.000.
Winona and St. Peter Rail-Road Company Second Mortgage Bonds, dated November 1867, payable 1907,		1.650.000
Winona and St. Peter Rail-Road Extension First Mortgage Sinking Fund Gold Bonds, dated December 1st 1871, payable 1916.	$4.375.000.	
Winona and St. Peters Rail-Road Co of Dakota, same class for completion of road in Dakota,	250.000	4.625.000
Iowa Midland Railway Company First Mortgage Bonds, dated October 1st 1870, payable 1900,		1.350.000

North Western Union Railway Company First Mortgage Sinking Fund Gold Bonds dated June 1st 1872. payable 1917,	3.500.000
Aggregate amount	$16.599.500.

And Whereas, it is contemplated by the party of the first part to make an agreement of consolidation with each of the several rail-road companies aforesaid, the payment of whose bonds has been assumed by said party of the first part and whose stock is now held in whole or in greater part by it as aforesaid, the right to make such consolidation being hereby expressly reserved, it is hereby covenanted and agreed, that in case such consolidation shall be made, the railroads property and franchises of the Company which may be so consolidated with the party of the first part shall be included in and be subject to the provisions of this indenture and lien hereby created; and whenever any such consolidation shall be made, the said party of the first part, shall give any further assurance in law to subject the railroad property and franchises of such consolidated Company to the lien of this indenture that shall be necessary and proper for that purpose and be required by said Trustee.

And it is hereby covenanted and agreed, that the further amount of sixteen millions five hundred and ninety-nine thousand five hundred dollars ($16.599.500) of said bonds hereby intended to be secured, shall be reserved by the said party of the second part, for the purpose of being substituted for, or for the payment, of the principal of the bonds aforesaid issued by the several rail-road companies respectively, whose stock is owned in whole or in greater part, by the said party of the first part, and whose roads are leased to or controlled and operated by it as aforesaid, and which shall become consolidated with the said party of the first part, as hereinbefore provided.

And it is hereby further covenanted and agreed, that on the first day of June in every year after 1873, the party of the first part shall pay to the party of the second part one per cent of the amount of the bonds actually issued under this deed of trust, and then outstanding and shall also pay to the said party of the second part from time to time the net proceeds of the lands as hereinafter mentioned which several sums of money shall form a sinking fund for the payment of the bonds secured by this deed of trust.

The party of the second part, Trustee under this conveyance, shall invest the said several sums of money, together with all accumulations of interest, thereon, in the manner following, that is to say; First, in the purchase of the bonds secured by these presents; but it shall not purchase the same at more than the par value value thereof without the consent, in writing of the party of the first part; secondly, if the said Trustee shall be unable to purchase the aforesaid bonds at par or less, then the said Trustee shall purchase at public or private sale, at the lowest price (not above par) at which it may be able to obtain the same — not exceeding their market value at the New York Stock Exchange — any railroad bonds issued by the Chicago and North Western Railway Company, or by any Company consolidated with it, or in the purchase of any bonds, the payment of which it has assumed as aforesaid; and the bonds so purchased or delivered to the said Trustee on account of the sinking fund shall be forthwith cancelled and destroyed.

And in case a sufficient amount of the said bonds cannot be purchased at such rate within three months, then the said money or any balance thereof, shall be invested in such manner as the trustee may deem proper;

And Whereas, the party of the first part is now entitled to certain land grant lands from the United States, and from the State of Michigan, and will become entitled to further grants of lands from the United States and from the State of Michigan upon the completion of its Menominee Extension; and whereas, the Winona and St. Peter Rail-Road Company aforesaid will also become entitled to land grant lands from the United States upon completion of its rail-road to the Big Sioux River in Dakota:

Now, therefore, the said party of the first hereby covenants and agrees to and with the holders of any of the bonds hereby provided to be issued, that it will receive the same at their par value and accrued interest, in payment for any of the land grant lands received or which may be received by it on account of the construction or consolidation of the railroads herein described, that shall be sold and conveyed by it, subject, however, to any prior lien existing on said lands to secure the payment of any of the above specified and described bonds. And the party of the first part also covenants and agrees to and with such holders that, after first deducting all expenses that shall have been incurred by it on account of said lands, whether in payment of taxes or otherwise it will forthwith apply the net proceeds of such sales to the payments into the sinking fund hereinbefore provided

And it is hereby covenanted and agreed, that any of the coupon bonds, the issue whereof is herein provided for, may, at the option of the holder thereof be converted into or exchanged, on the first days of June and December in each year, for registered bonds, the issue whereof, is herein provided for. And that the party of the first, shall permit the holders of the said registered bonds from time to time to transfer the same, and that it will provide for the issue of said registered bonds in the place and stead of those surrendered for cancelment, on such transfer. And this indenture shall enure to the benefit and security of the holders of the new bonds which may be issued on such transfer and cancelment.

The Trustee shall have full power, in its discretion, upon the written request of the party of the first part, to convey, by way of release or otherwise, to the persons designated by the said Railway Company, any lands acquired or held for the purposes of stations, depots, shops or other buildings; and shall also have power to convey as aforesaid on like request, any lands or property which, in the judgment of the Trustee, shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request, any lands not occupied by the track, which may become disused by reason of a change of the location of any station house, depot, shop or other building connected with the said railroad, and such lands occupied by the track and adjacent to such station house, depot, shop or other building, as the said Railway Company may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change; and to such other changes in the location of the track, or depot or other buildings, as in its judgment shall become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any per land, shall be conveyed to the Trustee upon the trusts of these presents; and the Trustee shall also have full power to allow the said Railway Company, from time to time to dispose of, according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired for the use of the said railroad as may have become unfit for such use, replacing the same by new, which shall be conveyed to the Trustee, or be otherwise made subject to the operation of these presents.

It is hereby declared and agreed, that it shall be the duty of the Trustee to exercise the power of entry hereby granted or the power of sale hereby granted, or both, or to take appropriate proceedings in equity or at law to enforce the rights of the bondholders under these presents, upon the requisition, in writing, as hereinafter specified:

1. If the default be as to interest or principal of any bonds, such requisition upon the said Trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon such requisition, and a proper indemnification by the persons making the same to the Trustee against the costs and expenses to be by said Trustee incurred, it shall be the duty of the Trustee to enforce the rights of the bondholders under these presents by entry, sale or legal proceedings, as it shall deem most expedient for the interest of all the holders of the said bonds

2. If the default be in the omission of any act or thing required by the

covenant hereinafter contained, or for the further assuring of the title of the Trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said Railway Company, then, and in either of such cases, the requisition shall be as aforesaid; but it shall be within the discretion of the Trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing, signed by such majority, to instruct the said Trustee to waive such default or upon a adequate indemnity as aforesaid to enforce their rights by reason thereof: Provided, that no action of the said Trustee, or bondholders, or both, in waiving such default, or otherwise, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said party of the second part, its successors and assigns, that the said party of the first part, and its successors, shall and will from time to time and at all times hereafter, and as often as thereunto requested by the Trustee, execute, deliver and acknowledge all such further deeds conveyances and assurances in the law, for the better assuring unto the said Trustee the rail-roads, equipments and appurtenances hereinbefore mentioned or intended so to be, and all other property and things whatsoever, which may be hereafter acquired for use in connection with the same, or any part thereof, and all franchises pertaining thereto, now held or hereafter acquired, as shall be necessary and proper for that purpose, and shall be required by said Trustee.

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, further covenants and agrees to and with the said party of the second part, its successors and assigns, that it, the said party of the first part and its successors, shall and will, at all times hereafter keep open an office or agency in the city of New York, for the payment of the principal and interest of and upon the bonds herein provided to be issued, as the same shall become payable, and for the transfer and registration of the said bonds; and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of presentment and demand of payment of all and every of the bonds and coupons aforesaid, which may become payable during the continuance of such default.

In Witness Whereof, the said party of the first part has caused its corporate seal to be affixed hereto, and these presents to be subscribed by its President, and Secretary. And the said party of the second part, in witness of its acceptance of the conveyance and trust herein confined has caused its corporate seal to be also hereto affixed, and attested by its President and Secretary, the day and year first herein written

Seal

Chicago and North Western Railway Company.
by John F. Tracy, President

Charles R. Marvin, Secretary

Seal

Union Trust Company of New York
by D. H. Frothingham, Prest.

A. T. Carlton
Secretary

Signed sealed and delivered in presence of as to both corporations.
Charles Nettleton
W. B. Van Zandt

State of New York }
City and County of New York } ss.

Be it remembered that on this thirtieth day of November A.D. one thousand, eight hundred and seventy two, before me Charles Nettleton a commissioner of the State of Illinois in and for the State of New York, residing in said city of New York personally appeared John F. Tracy, the President of the Chicago and North Western Railway Company, and Charles R. Marvin, the Secretary of the same company, who are personally known to me to be the President and Secretary of said Company, and being duly sworn they did depose and say that he the said John F. Tracy, resided in the City of Chicago in the State of Illinois; that he the said Charles R. Marvin resided in the city of Brooklyn, in the State of New York; that he, the John F. Tracy, was the President of said company; that he the said Charles R. Marvin, was the Secretary of the same Company; that they knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the Presidents and Secretary of said Company respectively. And the said John F. Tracy, and Charles R. Marvin also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the and the free act and deed of the said Chicago and North Western Railway Company, for the uses and purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A. D. one thousand eight hundred and seventy two

(Seal)

Charles Nettleton
Commissioner for Illinois in New York

State of New York }
City and County of New York } ss.

Be it remembered that on this thirtieth day of November A.D. one thousand eight hundred and seventy two, before me Charles Nettleton, a Commissioner of the State of Michigan, in and for the State of New York, residing in said city of New York, personally appeared John F. Tracy, known to me to be the President of the Chicago and North Western Railway Company and Charles R. Marvin, known to me to be the Secretary of the same Company, and they severally acknowledged the execution of the foregoing instrument, to be the free act and deed of the said Company. And I further certify, that I know the seal affixed to said instrument to be the corporate seal of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A.D. 1872.

(Seal)

Charles Nettleton
Commissioner for Michigan in New York

State of New York }
City and County of New York } ss.

Be it remembered, that on this thirtieth day of November, A. D. one thousand eight hundred and seventy two, before me, Charles Nettleton, a Commissioner of the State of Wisconsin in and for the State of New York, residing in said City of New York, personally appeared John F. Tracy, the President of the Chicago and North Western Railway Company, and Charles R. Marvin the Secretary of the same Company, who are to me personally known to be the President and Secretary of said Company, and being by me duly sworn, they did depose and say that he the said John F. Tracy, resided in the City of Chicago, in the State of Illinois: that he the said Charles R. Marvin, resided in the City of Brooklyn, in the State

of New York; that he, the said John F. Tracy, was the President of said Company; that he, the said Charles R. Marvin, was the Secretary of the same Company; that they knew the corporate seal of said Company; ~~that they knew the corporate seal of said Company~~; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said John F. Tracy and Charles R. Marvin also acknowledged to me that they had executed the foregoing instrument for the uses and purposes therein mentioned, and that the same was their free act and deed, and the free act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A. D. 1872.

(Seal)

Charles Nettleton
Commissioner for Wisconsin in New York

State of New York }
City and County of New York } ss.

Be it remembered, that on this thirtieth day of November A. D. one thousand eight hundred and seventy two, before me Charles Nettleton a Commissioner of the State of Minnesota, in and for the State of New York, residing in said City of New York, personally appeared John F. Tracy, the President of the Chicago and North Western Railway Company and Charles R. Marvin, the Secretary of the same Company, who are personally known to me to be the President and Secretary of the said Company, and being duly sworn, they did depose and say that he the said John F. Tracy, resided in the City of Chicago, in the State of Illinois; that he the said Charles R. Marvin resided in the city of Brooklyn in the State of New York; that he, the said John F. Tracy, was the President of said Company; that he the said Charles R. Marvin, was the Secretary of the same company; that they knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order, as the President and Secretary of said Company respectively. And the said John F. Tracy and Charles R. Marvin, also acknowledged to me, that they had executed the foregoing instrument freely and voluntarily, and for the uses and purposes therein mentioned, and that the same was their free and voluntary act and deed and the free and voluntary act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal this 30th. day of November A. D. 1872.

Charles Nettleton
Commissioner for Minnesota in New York

State of New York }
City and County of New York } ss.:

Be it remembered that on this thirtieth day of November, A. D. one thousand eight hundred and seventy two, before me Charles Nettleton, a Commissioner of the State of Iowa, in and for the State of New York, residing in said City of New York, personally appeared John F. Tracy the President of the Chicago and North Western Railway Company, and Charles R. Marvin, the Secretary of the same company, who are to me personally known to be the President and Secretary of the said Company, and being duly

they did depose and say, that he, the said John F. Tracy, resided in the City of Chicago, in the State of Illinois, that he, the said Charles R. Marvin, resided in the City of Brooklyn, in the State of New York; that he, the said John F. Tracy was the President of said Company; that he, the said Charles R. Marvin, was the Secretary of the same Company; that they Knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said John F. Tracy and Charles R. Marvin also acknowledged the foregoing instrument to be their voluntary act and deed, and the voluntary act and deed of said Company, for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th. day of November A.D. 1872.

Seal

Charles Nettleton
Commissioner for Iowa in New York

State of New York)
City and County of New York) ss:

Be it remembered that on this thirtieth day of November, A.D. one thousand eight hundred and seventy two, before me, Charles Nettleton, a Commissioner of the Territory of Dakota, in and for the State of New York, residing in said City of New York, personally appeared John F. Tracy, the President of the Chicago and North Western Railway Company, and Charles R. Marvin the Secretary of the same Company, who are personally known to me to be the President and Secretary of said Company, and being duly sworn, they did depose and say, that he, the said John F. Tracy resided in the City of Chicago, in the State of Illinois; that he, the said Charles R. Marvin, resided in the City of Brooklyn in the State of New York; that he, the said John F. Tracy, was the President of said Company; that he, the said Charles R. Marvin, was the Secretary of the same Company; that they Knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said John F. Tracy and Charles R. Marvin also acknowledged to me that they had executed the foregoing instrument freely and voluntarily and for the uses and purposes therein mentioned, and that the same was their free and voluntary act and deed and the free and voluntary act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th. day of November, A.D. 1872.

Seal

Charles Nettleton
Commissioner for Dakota in New York

State of New York)
City and County of New York) ss.

Be it remembered that on this thirtieth day of November, A.D. one thousand eight hundred and seventy two, before me, Charles Nettleton, a Commissioner of the State of Illinois in and for the State of New York, residing in said city of New York, personally appeared Isaac A. Frothingham the President of the Union Trust Company of

New York, and Charles T. Carlton, the Secretary of the same Company, who are to me personally known to be the President and Secretary of said Company, and being duly sworn, they did depose and say, that they resided in the City of Brooklyn, in the State of New York; that he, the said Isaac A. Frothingham, was the President of said Company; that he, the said Charles T. Carlton, was the Secretary of the same Company; that they Knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said Isaac A. Frothingham and Charles T. Carlton also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the free act and deed of the said Union Trust Company of New York, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A.D. 1872.

Seal

Charles Nettleton.
Commissioner for Illinois in New York.

State of New York)
City and County of New York) ss.

Be it remembered, that on this thirtieth day of November A.D. one thousand eight hundred and seventy two before me, Charles Nettleton, a Commissioner of the State of Michigan, in and for the State of New York, residing in said City of New York, personally appeared Isaac A. Frothingham, known to me to be the President of the Union Trust Company of New York, and Charles T. Carlton, known to me to be the Secretary of the same Company and they severally acknowledged the execution of the foregoing instrument to be the free act and deed of the said Company. And I further certify that I know the seal affixed to said instrument to be the corporate seal of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th. day of November A.D. 1872.

Seal

Charles Nettleton
Commissioner for Michigan in New York.

State of New York)
City and County of New York) ss.

Be it remembered, that on this thirtieth day of November, A.D. one thousand eight hundred and seventy two, before me Charles Nettleton a Commissioner of the State of Wisconsin, in and for the State of New York residing in said City of New York, personally appeared Isaac A. Frothingham the President of the Union Trust Company of New York, and Charles T. Carlton, the Secretary of the same Company, who are to me personally known to be the President and Secretary of said Company, and being duly sworn, they did depose and say, that they resided in the City of Brooklyn, in the State of New York; that he, the said Isaac A. Frothingham was the President of said Company; that he, the said Charles T. Carlton, was the Secretary of the same Company; that they Knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order, as the President and Secretary of the said Company respectively.

And the said Isaac H. Frothingham, and Charles T. Carlton also acknowledged to me that they had executed the foregoing instrument for the uses and purposes therein mentioned, and that the same was their free act and deed, and the free act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November A.D. 1872.

Charles Nettleton

Seal

Commissioner for Wisconsin in New York

State of New York)
City and County of New York) ss.

Be it remembered, that on this thirtieth day of November, A.D. one thousand eight hundred and seventy two, before me, Charles Nettleton a commissioner of the State of Minnesota, in and for the State of New York, residing in said City of New York, personally appeared Isaac H. Frothingham, the President of the Union Trust Company of New York, and Charles T. Carlton, the Secretary of the same Company, who are to me personally known to be the President and Secretary of said Company; and being by me duly sworn, they did depose and say, that they resided in the City of Brooklyn, in the State of New York; that he, the said Isaac H. Frothingham, was the President of said Company; that he the said Charles T. Carlton, was the Secretary of said Company; that they knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order, as the President and Secretary of said Company respectively. And the said Isaac H. Frothingham and Charles T. Carlton also acknowledged to me that they had executed the foregoing instrument freely and voluntarily, and for the uses and purposes therein mentioned and that the same was their free and voluntary act and deed, and the free and voluntary act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A.D. 1872.

Charles A. Nettleton

Seal

Commissioner for Minnesota in New York.

State of New York)
City and County of New York) ss:

Be it remembered, that on this thirtieth day of November A.D. one thousand eight hundred and seventy two, before me Charles Nettleton, a Commissioner of the State of Iowa, in and for the State of New York, residing in said City of New York, personally appeared Isaac H. Frothingham, the President, of the Union Trust Company of New York, and Charles T. Carlton, the Secretary of the same Company, who are personally known to me to be the President and Secretary of said Company and being by me duly sworn, they did depose and say, that they resided in the City of Brooklyn in the State of New York; that he the said Isaac H. Frothingham was the President of said Company; that he, the said Charles T. Carlton was the Secretary of the same Company that they knew the corporate seal of said Company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said Isaac H. Frothingham and Charles T. Carlton, also acknowledged the foregoing instrument, to be their voluntary acts and deed and the voluntary act and deed of said Company for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal this 30th day of November, A.D. 1872.

Charles Nettleton

Seal

Commissioner for Iowa in New York.

State of New York)
City and County of New York) ss.

Be it remembered, that on this thirtieth day of November A.D. one thousand eight hundred and seventy two, before me, Charles Nettleton a commissioner of the Territory of Dakota, in and for the State of New York, residing in said city of New York personally appeared Isaac H. Frothingham, the President of the Union Trust Company of New York, and Charles T. Carlton, the Secretary of the same Company, who are personally known to me to be the President and Secretary of said Company, and being by me duly sworn, they did depose and say, that they resided in the city of Brooklyn, in the State of New York; that he the said Isaac H. Frothingham, was the President of said Company; that he, the said Charles T. Carlton was the Secretary of the same Company; that they knew the corporate seal of said Company; that the seal affixed to the foregoing instrument purporting to be the corporate seal of said Company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they signed their names thereto by the like order as the President and Secretary of said Company respectively. And the said Isaac H. Frothingham and Charles T. Carlton also acknowledged to me that they had executed the foregoing instrument freely and voluntarily, and for the uses and purposes therein mentioned, and that the same was their free and voluntary act and deed, and the free and voluntary act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, this 30th day of November, A.D. 1872.

Charles Nettleton

Seal

Commissioner for Dakota in New York

Recorded Dec. 28. 1872.

This Indenture made on the sixth day of January, in the year of our Lord one thousand eight hundred and seventy three between the North Wisconsin Railway Company, a corporation organized and existing by and under the laws of the State of Wisconsin of the first part, and William R. Marshall of the City of St Paul State of Minnesota of the second part Witnesseth:

Whereas the party of the first part is authorized by law to borrow any sum or sums of money which may be necessary for the construction, equipment and maintaining its Railway, and to mortgage its corporate property and franchises, or convey the same by deed of trust to secure the payment of any debt contracted by said party of the first part.

And Whereas the said party of the first part has by a resolution of its Board of Directors duly authorized its President and Secretary to execute in its corporate name and to issue sixty three Bonds to be designated as First Mortgage Bonds, to be secured by a mortgage or deed of trust on forty miles of its Rail Road and equipments, to pay a certain indebtedness of said Company incurred in constructing its said Railroad, to the amount of sixty three thousand dollars.

And Whereas the said officers of said company have determined to make such issue of bonds, to be secured by a deed of trust, for said sum of sixty-three thousand dollars on said forty miles of Railroad; but in no case shall bonds be certified by the Trustee to a greater amount than sixty three thousand dollars, and said Bonds shall be payable in lawful money of the United States and be payable at the Fourth National Bank of New York in the city of New York on the first day of December one thousand eight hundred seventy seven or at the option of said party of the first part at any time prior thereto, and shall bear interest at the rate of ten per cent. per annum payable semi-annually, in lawful money of the United States free from United States Government tax: said bonds are each for one thousand dollars, and are substantially in the form following to wit:

No. United States of America $1000.

State of Wisconsin

First Mortgage Bond

The North Wisconsin Railway Company for value received promises to pay to the bearer One Thousand dollars at the Fourth National Bank of New York in the city of New York, with interest after date, at the rate of ten per cent. per annum payable semi-annually on the first day of June and December of each year, on delivery of the annexed interest warrants

This Bond is payable on the first day of December one thousand eight hundred and seventy-seven or at the option of the North Wisconsin Railway Company at any time prior to the maturity thereof, by giving twenty days notice to the first National Banks of St. Paul and depositing with said last named Bank for the benefit of the owners of said bonds the amount which shall be due thereon for principal and interest thereof.

This Bond is one of a series of sixty three numbered from one to sixty three both inclusive, of like tenor and date amounting in the aggregate to sixty three thousand dollars, and this bond with the others above specified is secured by a first mortgage on forty miles of the Railroad, right of way, equipments and franchises of the said North Wisconsin Railway Company made to Wm R. Marshall, Trustee, and bearing date the sixth day of January 1873.

This Bond is not valid unless countersigned by the above named William R. Marshall.

In Witness Whereof, the North Wisconsin Railway Company has caused this Bond to be signed by its President and Secretary and its corporate seal to be affixed at Hudson, Wisconsin the 1st day of December in the year of our Lord one thousand eight hundred and seventy-two

President

Secretary

Countersigned

Trustee

I certify that this bond is one of a series described and secured as stated therein, issued only to the amount of sixty three thousand dollars

Trustee

To each of said bonds there are attached ten coupons signed by the Secretary numbered respectively from one to ten inclusively. And whereas the said Board of Directors passed a resolution in due form authorizing the President and Secretary of the first party to execute in its corporate name, and to affix thereto its corporate seal a deed of trust to the said William R. Marshall to secure the payment of the principal and interest on said bonds.

Now therefore this indenture witnesseth. That the said first party in consideration of the premises, and of one dollar, the receipt whereof is hereby acknowledged and in order to secure the payment of the principal and interest of the said Bonds, as the same shall become due and payable according to the tenor thereof and of the coupons thereto annexed has granted bargained and sold, and by these presents doth grant, bargain, sell, release and confirm unto the said party of the second part and his successor as continuing trustee all that portion of the line of said Rail Road situate and being in the Counties of St. Croix Polk, Barron and Burnett or either of said counties in the State of Wisconsin beginning at the point of Junction with railroad of the West Wisconsin Railway Company in the town of Hudson in said county of St. Croix and State of Wisconsin and extending Northwardly on said line of said North Wisconsin Railway forty miles, including all tracks and all the right of way depot grounds and all depots, station houses, engines, machine shops, car houses, freight houses, grain houses, grain elevators, wood houses, coal houses, or other buildings, and all car shops and machine shops also all kinds of machinery and tools now held or which may hereafter be acquired within two years from date hereof for use in connection with said forty miles of Railroad, including all locomotives, tenders, cars or other rolling stock and equipments and all implements fuel and material for the construction, operating, repairing or replacing the said forty miles of Railroad Also all franchises relating to the said Railroad, and which are now held or may hereafter be acquired by the said party of the first part; and also all rights, claims and benefits in and to all leases, contracts and agreements now made or which may hereafter be made with any party or parties whomsoever, together with all and singular the tenements and appurtenances thereunto belonging, and the reversions remainders, tolls incomes, rents, issues and profits thereof; and also all the estate, right, title and interest whatsoever as well at law as in equity, of the said party of the first part of, in and to the same. To have and to hold the above described premises and property unto the said party of the second part, and to his successors as continuing trustee. In trust nevertheless for the purposes herein expressed and upon the following conditions, covenants and agreements to wit:

Article 1. Until default be made in the payment of the principal

of the said bonds, or some of them, or until default shall be made in respect to something herein required to be done by the party of the first part, the said party of the first part shall possess manage operate and enjoy the said Railroad with the equipments and all the other property and franchises hereinbefore described and to take and use the earnings incomes profits, rents, tolls, and issues thereof and dispose of the same in any manner not inconsistent with this instrument.

Article 2. In case default shall be made in the payment of any of the interest coupons annexed to any of the foregoing bonds, according to the tenor thereof as herein provided, and if such default shall continue for the period of six months, it shall be lawful for the party of the second part, by a duly authorized officer, agent or attorney, to enter into and upon all and singular the premises hereby conveyed, and each and every part thereof, and to have, hold and use the same under such superintendent, manager, receiver or agents as the party of the second part may select, to conduct the business of said Railroad, and to exercise the franchises, pertaining thereto, and to make from time to time all repairs, replacements, additions and improvements thereto as may seem judicious, and to collect all earnings, dues, freights incomes, rents, tolls, issues and profits of the same and every part thereof, and after deducting the expenses of operating the said Railroad and of conducting the business thereof and of all the said repairs, replacements, additions and improvements, and of all taxes, assessments or liens upon the said premises, or any part thereof, to apply the money arising as aforesaid to the payment of interest coupons in the order in which they shall become due; and after paying all such first due coupons to apply the same to the satisfaction of the principal of the aforesaid said bonds which may be at that time unpaid, rateably and without discrimination or preference.

Article 3. In case default shall be made as aforesaid, and shall continue as aforesaid, it shall likewise be lawful for the party of the second part, after entry as aforesaid, or without entry to sell and dispose of the premises hereby conveyed at public auction in the City of New York, or at such place as the said party of the second part may designate having first given notice of the time and place of such sale by advertisement, published not less than once a week for four months in one or more newspapers published in the cities of New York, Boston, Hudson, Wisconsin, and St. Paul, Minnesota, and to adjourn the sale from time to time by announcement at the time and place advertised, without other notice and to make and deliver to the purchaser or purchasers thereof good and sufficient deed or deeds in fee simple; which sale, made as aforesaid shall be a perpetual bar both in law and in equity against the party of the first part or any one claiming through or from the said party and after deducting from the proceeds of such sale just allowance for all expenses thereof, including reasonable attorneys fees and any other necessary expenses incurred by the said trustee in management of said Rail Road, while in possession and in arranging the sale thereof, to apply the proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due, and of interest which shall at that time have accrued on the said principal and be unpaid without discrimination or preference, but rateably to the aggregate amounts of such unpaid principal, and such accrued and unpaid interest and if after satisfaction thereof as aforesaid, a surplus shall remain, to pay the same over to the party of the first part

Article 4. At any sale of the aforesaid property or any part thereof, whether made under the power herein granted, or by judicial authority, the party of the second part may bid for and purchase the property so sold or any part thereof, in behalf of the holders of the bonds secured by this instrument and then outstanding in proportion to the respective interests of such bondholders.

Article 5. In case default shall be made in the payment of any half years interest on any of the aforesaid bonds, according to the tenor of the coupons annexed thereto, and if such default shall continue for the period of six months after such coupons shall have become due and payment thereof shall have been demanded, then the principals of all the bonds secured hereby, if a majority in interest of all the holders of the said bonds direct in writing, before the interest so in arrears has been paid, shall be declared by the party of the second part to be immediately due and payable and thereupon the same shall become due and payable, anything contained in the said bonds or herein to the contrary notwithstanding.

Article 6. The said party of the first part shall from time to time, and as often as thereunto requested by the trustee, execute, acknowledge, and deliver all such further deeds and conveyances in the law for the better assuring unto the trustee the Rail Road and equipments, rights and equities herein before mentioned, or intended, so to be and all other property and things whatsoever which may be hereafter, acquired for use in connection with the same, or any part thereof, in said counties, and all franchises now held or hereafter to be acquired, including the franchise to be a corporation.

Article 7. The trustee shall have full power in his discretion, upon the written request of the party of the first part, to convey by way of release or otherwise to the persons designated by the said company any lands acquired or held for the purpose of stations, depots, shops, or other buildings and shall have power to convey as aforesaid on like request, any lands or property which in the judgment of the trustee, shall not be necessary for use in connection with the said Railroad, or which may have been held as a supply, fuel, gravel or other material; and also to convey as aforesaid on like request, any land not occupied by the track, which may become disused by reason of a change of location of any station, house, depot or shop or other buildings connected with the said Rail Road, and such lands occupied by the track and adjacent to such station house, depot, shop, or other building as the said company may deem it expedient to disuse or abandon by reason of such change and to consent to any such change and to such other changes in the location of the track, or depot or other buildings, as in his judgment shall have been expedient, and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released shall be conveyed to the trustee, upon the trusts of these presents; and the trustee shall also have full power to allow the said company from time to time to dispose of, according to its discretion, such portion of the equipments machinery, and implements, as any time held or acquired for the use of the said Rail Road as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee, and when the same is acquired it shall be subject to the lien of these presents.

Article 8. It is hereby declared and agreed that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate proceedings in equity, or at law, to enforce the rights of the bondholders under these presents, upon request in writing as hereinafter specified. If the default be as to interest on principal of any bond, such requisition upon the said trustee shall be by holders of not less

than the majority in value of the aggregate amount of the said bonds; and upon such requisition, and proper indemnification by the persons making the same to the trustee, against the costs and expenses to be by him incurred, it shall be the duty of the trustee, to enforce the rights of the bondholders under these presents, by entry, sale, or legal proceedings, as he being advised by counsel learned in the law, shall deem most expedient for the interests of all the bondholders of the said bonds.

Article 9. It is mutually agreed by and between the parties hereto that word Trustee as used in these presents shall be construed to mean the trustee for the time being; and whenever any vacancy may be created, a majority of the bondholders interested shall have the right to appoint the successor or continuing trustee and the acceptance of such appointment in writing shall immediately and by force of such written appointment and acceptance vest authority in said new Trustee, as fully and completely in all respects as if he had been herein named as a party of the second part.

Article 10. The party of the first part further covenants and agrees that the proceeds of the said bonds shall at all times be faithfully applied to the uses and purposes herein specified, and to no other use or purpose whatsoever.

Article 11. And the said party of the first part, in consideration of the premises hereby covenants and agrees to and with the party of the second part, that it, the said party of the first part shall and will at all times hereafter observe perform and keep all and every the conditions and covenants herein contained to be by the said party of the first part performed or kept.

Article 12. If the party of the first part shall well and truly pay the sums of money herein required to be paid by the said party and all interests thereon, at the times and in the manner herein specified and shall well and truly keep and perform all the things herein required to be kept and performed by the the said party according to the true intent and meaning of these presents then and in that case, the estate, right, title and interest of the said party of the second part, and of his successors in the trust hereby created, shall cease, determine and become void, otherwise the same shall be and remain in full force and virtue.

In testimony whereof, the party of the first part has caused its corporate seal to be hereunto affixed and these presents to be attested by the signatures of its President and Secretary; and the party of the second part has hereunto subscribed his name to testify his acceptance of the said trust.

Signed sealed and delivered in the presence of
H. C. Baker
George Fuller

Seal North Wis. Ry. Co.

The North Wisconsin Railway Co.
by Horace Thompson President (seal)
A. B. Stickney Secretary (seal)
Wm R. Marshall Trustee (seal)

State of Wisconsin
St Croix County } Be it known that on this 16th day of January, one thousand eight hundred and seventy three before me George Fuller a Notary Public in and for said county and state duly authorized to take acknowledgments of deeds personally came Horace Thompson, President and A. B. Stickney Secretary of the North Wisconsin Railway Company, both personally known to me to be the persons they represent themselves to be, and acknowledged that they executed the foregoing instrument freely and voluntarily as the act of said Company, and for the uses and purposes therein expressed.

Witness my hand and seal
George Fuller
Notary Public St Croix Co. Wis.

Seal

Deed from The Wisconsin Union Railroad Company, to The Milwaukee and St. Paul Railway Company.

This Indenture, made the twelfth day of December, A.D. 1872, by and between the Wisconsin Union Railroad Company, a corporation duly incorporated under the laws of the State of Wisconsin, of the first part, and the Milwaukee and St. Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, of the second part.

Witnesseth, That the Wisconsin Union Railroad Company, for and in consideration of One Million of Dollars of Purchase Money Bonds at their par value, and Ten Thousand Shares of the Scrip Preferred Stock, and Five Thousand Shares of the Common Stock of the Milwaukee and St. Paul Railway Company, received to the full satisfaction of the grantor, hath bargained, sold and conveyed, and by these presents doth grant bargain, sell, and convey unto the Milwaukee and St Paul Railway Company, and to their assigns forever, all their right, title and interest, and franchises in and to the line of railroad commencing on or near the Depot Grounds of the Milwaukee and St. Paul Railway Company, in the 5th Ward of the City of Milwaukee, thence extending in a southerly direction through the City of Milwaukee, and the Counties of Milwaukee, Racine and Kenosha, to the point of junction with the Chicago, Milwaukee and St. Paul Railway, at the Illinois State line; also including a branch from the main line at or near the Kinikinik River in the City of Milwaukee, to the grounds known as the Milwaukee Iron Company, all of which is more fully shown by a map of said line of railroad hereunto attached. Also all the depots, station houses, engine houses, and all lands at any and all places between the two terminal points used for railroad purposes, which are also shown upon said map in colors, and all buildings erected or in process of erection thereon, and all appurtenances, rights and privileges thereunto belonging or appertaining.

To Have And To Hold the above granted and bargained premises, with the appurtenances thereof, and all right, title interest and property and panchises appertaining to the above described premises, unto the Milwaukee and St. Paul Railway Company their successors and assigns, to their own proper use forever.

And the said Wisconsin Union Railroad Company hereby covenants and agrees to make any and all further deeds or conveyances of the premises above described which the Milwaukee and St. Paul Railway Company may reasonably require as being necessary or desirable for the more effective conveyance of the premises above described or for the protection of their rights and property in the above described premises.

In Witness Whereof, the said Wisconsin Union Railroad Company, have caused this Indenture to be subscribed in its corporate name by its President and Secretary, and have caused its corporate seal to be hereunto affixed.

Wisconsin Union Railroad Company

Wisconsin Union Railroad Company
By John W. Cary President
Judd P. C. Cottrill Secretary

In presence of
L. B. Juneau
Alfred L. Cary

than the majority in value of the aggregate amount of the said bonds; and upon such requisition, and proper indemnification by the persons making the same to the trustee, against the costs and expenses to be by him incurred it shall be the duty of the trustee, to enforce the rights of the bond holders under these presents, by entry, sale, or legal proceedings, as he being advised by counsel learned in the law, shall deem most expedient for the interests of all the bondholders of the said bonds.

Article 9. It is mutually agreed by and between the parties hereto that word Trustee as used in these presents shall be construed to mean the trustee for the time being; and whenever any vacancy may be created, a majority of the bondholders interested shall have the right to appoint the successor or continuing trustee and the acceptance of such appointment in writing shall immediately and by force of such written appointment and acceptance vest authority in such new Trustee, as fully and completely in all respects as if he had been herein named as a party of the second part.

Article 10. The party of the first part further covenants and agrees that the proceeds of the said bonds shall at all times be faithfully applied to the uses and purposes herein specified, and to no other use or purpose whatsoever

Article 11. And the said party of the first part, in consideration of the premises hereby covenants and agrees to and with the party of the second part, that it, the said party of the first part, shall and will at all times hereafter observe perform and keep all and every the conditions and covenants herein contained. to be by the said party of the first part performed or kept

Article 12. If the party of the first part, shall well and truly pay the sums of money herein required to be paid by the said party and all interests thereon, at the times and in the manner herein specified and shall well and truly keep and perform all the things herein required to be kept and performed by the the said party according to the true intent and meaning of these presents then and in that case, the estate, right, title and interest of the said party of the second part, and of his successors in the trust hereby created, shall cease, determine and become void, otherwise the same shall be and remain in full force and virtue.

In testimony whereof, the party of the first part has caused its corporate seal to be hereunto affixed and these presents to be attested by the signatures of its President and Secretary; and the party of the second part has hereunto subscribed his name to testify his acceptance of the said trust

Signed sealed and delivered in the presence of
H. C. Baker
George Fuller

Seal North Wis. Ry Co.

The North Wisconsin Railway Co.
by { Horace Thompson President (Seal)
A. B. Stickney Secretary (Seal)
Wm R. Marshall Trustee (Seal)

State of Wisconsin
St Croix County } Be it known that on this 16th day of January, one thousand eight hundred and seventy three before me George Fuller a Notary Public in and for said county and state duly authorized to take acknowledgments of deeds personally came Horace Thompson, President and A. B. Stickney Secretary of the North Wisconsin Railway Company, both personally known to me to be the persons they represent themselves to be, and acknowledged that they executed the foregoing instrument freely and voluntarily as the act of said Company, and for the uses and purposes therein expressed.

Witness my hand and seal
George Fuller
Notary Public St Croix Co. Wis.

Seal

Deed from The Wisconsin Union Railroad Company, to The Milwaukee and St. Paul Railway Company.

This Indenture, made the twelfth day of December, A.D. 1872. by and between the Wisconsin Union Railroad Company, a corporation duly incorporated under the laws of the State of Wisconsin, of the first part, and the Milwaukee and St. Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, of the second part.

Witnesseth, That the Wisconsin Union Railroad Company, for and in consideration of One Million of Dollars of Purchase Money Bonds at their par value, and Ten Thousand Shares of the Scrip Preferred Stock, and Five Thousand Shares of the Common Stock of the Milwaukee and St. Paul Railway Company, received to the full satisfaction of the grantor, hath bargained, sold and conveyed, and by these presents doth grant bargain, sell, and convey unto the Milwaukee and St Paul Railway Company, and to their assigns forever, all their right, title and interest, and franchises in and to the line of railroad commencing on or near the Depot Grounds of the Milwaukee and St. Paul Railway Company, in the 5th Ward of the City of Milwaukee, thence extending in a southerly direction through the City of Milwaukee, and the Counties of Milwaukee, Racine and Kenosha, to the point of junction with the Chicago, Milwaukee and St Paul Railway, at the Illinois State line; also including a branch from the main line at or near the Kinikinik River in the City of Milwaukee, to the grounds known as the Milwaukee Iron Company, all of which is more fully shown by a map of said line of railroad hereunto attached. Also all the depots, station houses, engine houses, and all lands at any and all places between the two terminal points used for railroad purposes, which are also shown upon said map in colors. and all buildings erected or in process of erection thereon, and all appurtenances, rights and privileges thereunto belonging or appertaining.

To Have And To Hold the above granted and bargained premises, with the appurtenances thereof, and all right, title interest and property and franchises appertaining to the above described premises, unto the Milwaukee and St. Paul Railway Company their successors and assigns, to their own proper use forever.

And the said Wisconsin Union Railroad Company hereby covenants and agrees to make any and all further deeds or conveyances of the premises above described which the Milwaukee and St. Paul Railway Company may reasonably require as being necessary or desirable for the more effective conveyance of the premises above described or for the protection of their rights and property in the above described premises.

In Witness Whereof, the said Wisconsin Union Railroad Company, have caused this Indenture to be subscribed in its corporate name by its President and Secretary, and have caused its corporate seal to be hereunto affixed.

Wisconsin Union Railroad Company

Wisconsin Union Railroad Company

Wisconsin Union Railroad Company
By John W. Cary President
Judd P. C. Cottrill Secretary

In presence of
L. B. Juneau
Alfred L. Cary

State of Wisconsin, }
County of Milwaukee, } ss: Milwaukee.

Be it remembered. That on the 13th day of December A.D. 1872. before me a Notary Public in and for said State and County came John W. Cary and Jedd P. C. Cothill who are personally known to me to be the identical persons whose names are affixed to the foregoing indenture as respectively President and Secretary of the Wisconsin Union Railroad Company, and severally acknowledged the same to be their voluntary act and deed and the voluntary act and deed of said Railroad Corporation; and they each being by me duly sworn, depose and say, each for himself, that he, John W. Cary, is President, and that he Jedd P. C. Cothill is Secretary of the said Railroad Company, and that they signed the foregoing instrument as such President and Secretary and caused the corporate seal of said Company to be affixed thereto, all as the act and deed of said Company, by order and authority of said Company, for the uses and purposes mentioned therein

In Testimony Whereof, I have hereunto set my hand and affixed my official notarial seal the day and year above named.

Alfred L. Cary
Notary Public
Milwaukee Co Wis.

(Seal)

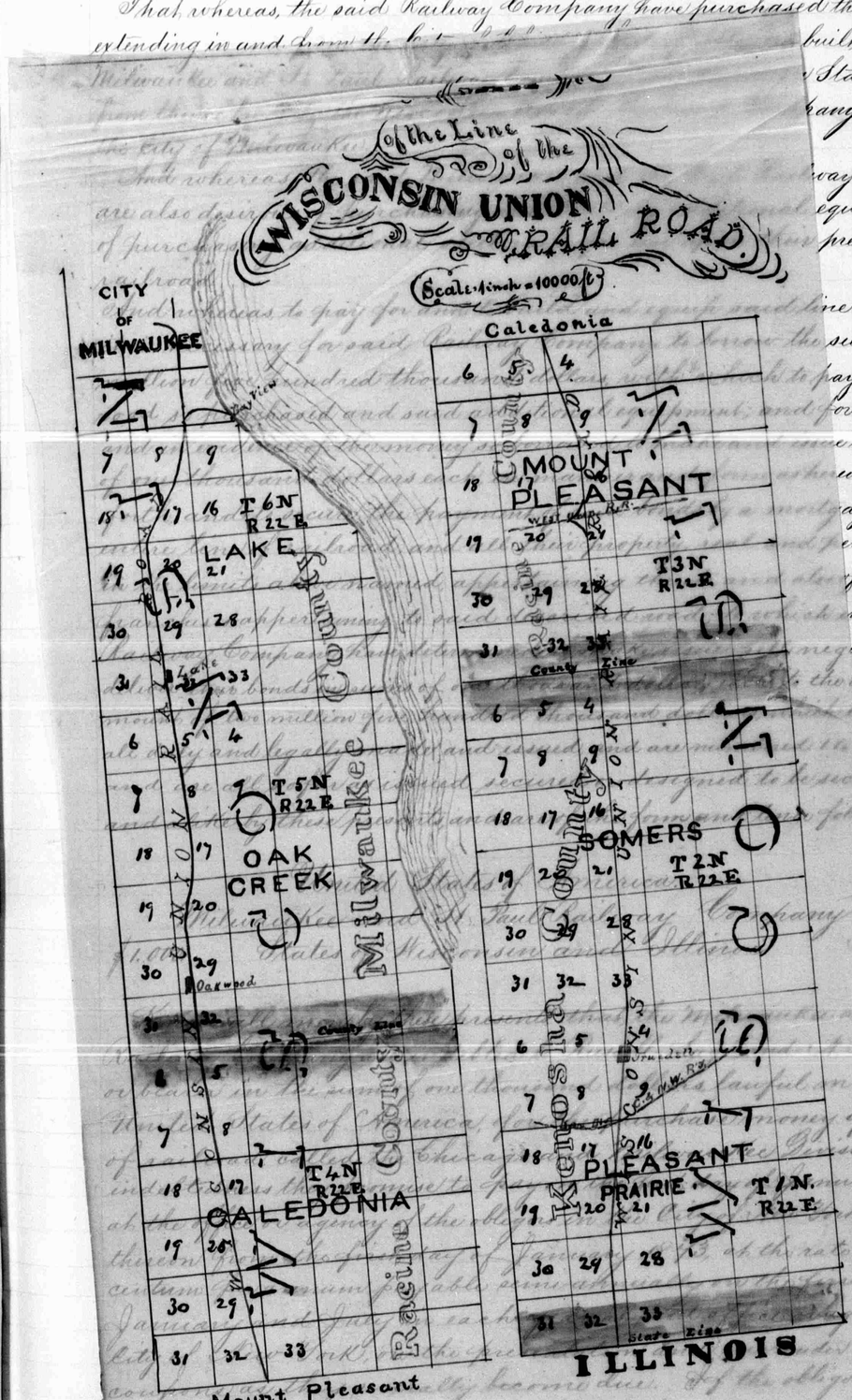
Recorded March 1. 1873.

This Indenture, made this 1st day of January, A.D. 1873, between the Milwaukee and St Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, parties of the first part, and Russell Sage and W. A. Cowdrey, both citizens of the City and State of New York, parties of the second part, Witnesseth,

That whereas, the said Railway Company have purchased the Railroad extending in and from the b[illegible] built by the Chicago, State Line, and any, to and into

way Company equipment, and present existing

ine of Railroad sum of two pay for the rail- for that purpose e bonds, in sums in below set age of their ersonal, with- f all their nd the said negotiate and aggregate a- onds now are 2,500 inclusive, ured, equally owing, viz.:



d St Paul Cowdrey y of the their line which A.D. 1903. with interest rview per days of ncy, in the annexed its successors

This bond [illegible] six months from the time it becomes due, then without demand or notice, the whole principal thereof, shall become due and payable, and may at once be enforced against this company or its successors.

State of Wisconsin,
County of Milwaukee, } ss: Milwaukee.

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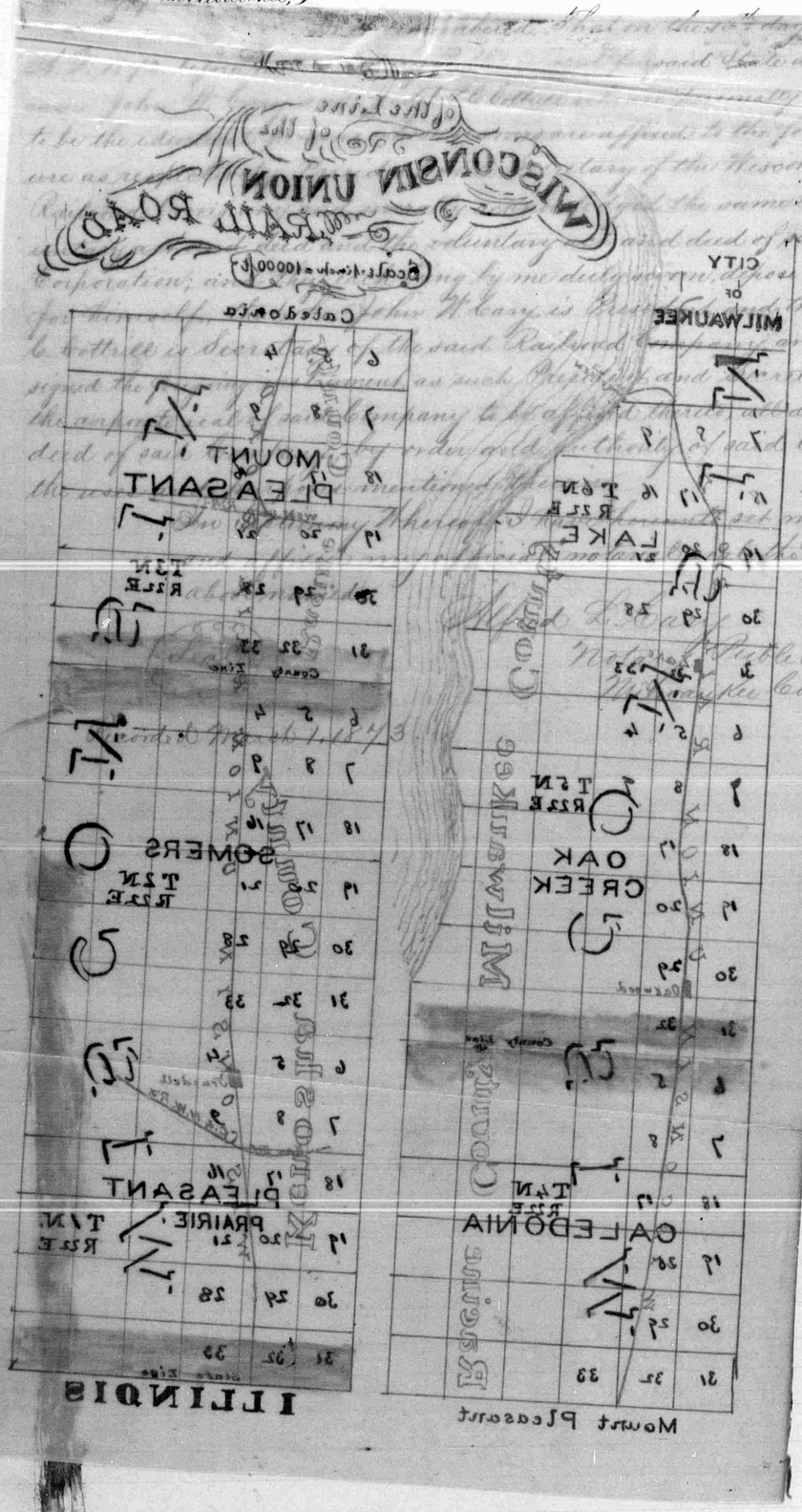


This Indenture, made this 1st day of January, A.D. 1873, between the Milwaukee and St. Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, parties of the first part, and Russell Sage and N. A. Cowdrey, both citizens of the City and State of New York, parties of the second part, Witnesseth,

That whereas, the said Railway Company have purchased the Railroad extending in and from the City of Chicago, State of Illinois, built by the Chicago, Milwaukee and St. Paul Railway Company, to the Wisconsin State Line, and from thence built by the Wisconsin Union Railroad Company, to and into the City of Milwaukee.

And whereas, the said Milwaukee and St. Paul Railway Company are also desirous of purchasing and building additional equipment, and of purchasing additional steel rails for use upon their present existing railroad

And whereas, to pay for and to build and equip said line of Railroad it is necessary for said Railway Company to borrow the sum of two million five hundred thousand dollars, with which to pay for the railroad so purchased and said additional equipment; and for that purpose and in evidence of the money so borrowed to make and issue bonds, in sums of one thousand dollars each, in manner and form as herein below set forth, and to secure the payment of said bonds by a mortgage of their entire line of railroad, and all their property, real and personal, within the limits above named, appertaining thereto, and also of all their franchises appertaining to said described road; to which end the said Railway Company have determined to make, issue, sell negotiate and deliver their bonds in sums of one thousand dollars each, to the aggregate amount of two million five hundred thousand dollars, which bonds now are all duly and legally made and issued, and are numbered 1 to 2,500 inclusive, and are all, so far as issued, secured or designed to be secured, equally and alike by these presents, and are of the form and tenor following, viz:

United States of America.
Milwaukee and St. Paul Railway Company
$1.000. States of Wisconsin and Illinois No. ——

Know all men by these presents, that the Milwaukee and St. Paul Railway Company are indebted to Russell Sage and N. A. Cowdrey or bearer in the sum of one thousand dollars, lawful money of the United States of America, for the purchase money of their line of railroad, called the Chicago and Milwaukee Division, which indebtedness they promise to pay on the first day of January A.D. 1903. at the office or agency of the obligors in the City of New York, with interest thereon from the first day of January 1873, at the rate of seven per centum per annum payable semi-annually on the first days of January and July in each year, at said office or agency in the City of New York, on the presentation and surrender of the annexed coupons as they severally become due. If the obligor or its successors shall make default in the payment of semi-annual interest on this bond for six months from the time it becomes due, then without demand or notice, the whole principal thereof, shall become due and payable, and may at once be enforced against this company or its successors.

The obligors shall also agree to transfer to the bearer, at his option, ten shares, of one hundred dollars each, of its preferred stock, at any time within ten days after any dividend shall have been declared and become payable on said preferred stock, upon the delivery to them in the City of New York, of this bond and the unmatured coupons and upon the transfer to the obligor of the ten shares of scrip stock hereto attached.

This bond is one of a series of bonds of the same tenor and date amounting in the aggregate to two million five hundred thousand dollars, the payment of which is secured by a mortgage deed of trust duly executed and delivered by the obligors to Russell Sage and A. A. Cowdrey, Trustees, and conveying the entire franchises and property, real and personal of said company, appertaining to their line of railway in and from the City of Chicago, in the State of Illinois to and into the city of Milwaukee, in the State of Wisconsin, known as the Chicago and Milwaukee Division.

This bond shall not be valid until it shall have been authenticated by a certificate endorsed hereon and duly signed by both of said Trustees, or their or his survivor, successor or successors, and is issued, received and held subject to the terms and conditions contained in said mortgage deed of trust above named.

This bond is not transferable from person to person, except when the transfer is accompanied by a certificate for ten shares of scrip stock

In witness whereof, the said company have caused their corporate name and seal to be hereto affixed, and signed by their President and Assistant Secretary, this 1st day of January, A. D., 1873.

Milwaukee and St. Paul Railway Company
By
President

L. S.

Attest

Assistant Secretary

(Endorsed on back of Bond)

No. _____ Bond

$1.000.

Milwaukee and St. Paul Railway Company
First Mortgage
Chicago and Milwaukee Division
7 per cent. interest, payable 1st day of January and July.

This is to Certify — That the within bond is included in a mortgage of the franchises and property of the Milwaukee and St. Paul Railway, extending in and from the City of Chicago, to and into the City of Milwaukee, known as the Chicago and Milwaukee Division, to secure the payment of $2.500.000.; and that we have caused said mortgage to be duly recorded.

} Trustees

Now therefore, the Milwaukee and St. Paul Railway Company, for and in consideration of the premises herein described and of the money received and to be received from the sale of said bonds, and for the purpose and with the intent of securing equally and alike the payment of all the bonds above described, issued or to be

issued under this mortgage or trust deed, and to establish the same as a lien upon the entire franchises and property of the Railway Company, appertaining to the premises herein described, both real and personal, now owned or to be hereafter acquired by them for operating their line of railroad in and from the City of Chicago, State of Illinois, to and into the City of Milwaukee State of Wisconsin.

Hath granted, bargained, sold, conveyed, assigned, transferred and confirmed, and by these presents doth grant, bargain, sell convey, assign, transfer and confirm, to said Russell Sage and A. A. Cowdrey, citizens of the City and State of New York, as trustees and in trust, and to the survivor of them and to their and his successors or successor, the entire property appertaining to the Railroad herein described, real and personal, of the said railway company, embracing and including all its franchises and privileges appertaining to said line of railroad, now held and acquired by said company, also embracing and including all of their said railroad now constructed or to be hereafter constructed in and from the City of Chicago in Cook County, State of Illinois, thence extending northerly through the counties of Cook and Lake, in the State of Illinois, to the Wisconsin State line; thence northerly through the counties of Kenosha, Racine and Milwaukee, in the State of Wisconsin, to and into the City of Milwaukee, through the southeasterly portion thereof, to the grounds known as the Union Depot Grounds of the said Milwaukee and St. Paul Railway Company, including the right of way, and land occupied by said road, and all the appurtenances thereto belonging; and also embracing all the lands acquired and appropriated, or which shall hereafter be acquired or appropriated, on the line of road hereby conveyed, for depots, engine houses, car houses, station houses, warehouses, machine shops, workshops, superstructures, erections and fixtures together with all buildings erected thereon, and all improvements made thereon, and all appurtenances, rights and privileges thereunto belonging.

And also, all and singular, the locomotives, tenders, passenger cars, freight cars, and every and all other cars, carriages, tools, machinery, wood, coal, and fuel, and equipments for said line of railway, hereby conveyed, and now owned, or which shall hereafter be owned, or acquired by said company for use upon said line of railroad.

And also, all goods and chattels, wood, coal, fuel, oil or supplies now owned, or which shall hereafter be owned by said company and in any way relating or appertaining or belonging to or connected with said line of railway hereby conveyed or running or operating the same.

And also, all the rents, issues, incomes, tolls, profits, currency, money, rights benefits and advantages derived, or to be derived, had or received therefrom by said railway company in any way whatever.

It is understood and agreed by the parties hereto, that the language above used relating to the equipment and supplies for use upon said line of railroad shall be construed to mean and to embrace and include such proportion of equipment and supplies as the number of miles of railroad in operation, carrying persons and property, conveyed by and embraced in this mortgage, bears to the whole number of miles of railroad owned by the grantors in the States of Illinois and Wisconsin.

And in the event of said railway company, or any successor, successors, or assigns thereof, being in default in the payment of interest upon said bonds for the period of six months, then the issues, rents income, tolls, and profits, earned upon the mortgaged premises, are hereby declared to vest in the Trustees of the holders of the bonds issued

hereunder and secured hereby, and in their successors and assigns without demand or notice, and whoever is in possession of the mortgaged premises, it is here agreed shall account to said Trustees, their successors or assigns, for said rents, tolls, income and profits.

It is agreed that this agreement is a covenant between the parties hereto and that it is binding and obligatory upon the property and premises embraced herein; and that the same is attached to the fee and goes with and belongs to the fee of the premises embraced herein.

To have and to hold the above granted and bargained premises with the appurtenances thereof, unto the said Russell Sage and R. A. Cowdrey and to the survivor of them, and to their and his successors and successor and their and his assigns: **In trust**, and upon the trust, uses and purposes hereinafter expressed, of and concerning the same, for the use and benefit of the person and persons, firm or firms, bodies politic or corporate, who shall hereafter, at any time, become the purchasers or holders, owners or bearers of any of said indebtedness, or any of said bonds, subject to the terms, provisions and stipulations in said bonds contained, and also subject to the possession and management of said railroad and property by said company and its successors and assigns, so long as no default shall be made in the payment of either interest or principal of said debt or bonds, or in any or either of them, and so long as the said company shall well and truly observe, keep and perform all and singular the covenants, agreements, conditions and stipulations in said bonds, and in this indenture contained and set forth, and which are to be observed kept and performed by and on the part of the said company.

It is mutually covenanted and agreed by the parties hereto, that said Company, with the consent in writing of said trustees, or their or his successor or successors or the survivor of them, may sell and convey any lands herein mortgaged, and not necessary or required to be retained for the convenience and use of the company; and that the proceeds of said sales, whenever they amount to the sum of one thousand dollars or upwards shall be applied to the purchase and cancellation of the prior liens upon the mortgaged premises, or at the option of the Company, to the purchase and cancellation of one or more of said bonds secured by this mortgage; and said Trustees shall then be authorized to release the premises so sold from the lien of this mortgage. In lieu of purchasing and cancelling said bonds the proceeds of said sale may be invested under the sanction and with the approval of said Trustees in the purchase of other property real or personal, required for use by said Company, which shall be embraced in and covered by this mortgage.

And to the end that the bonds secured hereby may bring the best market price and thus enhance the credit of the makers, the said Company covenants and agrees to and with said Sage and Cowdrey, Trustees, and with their successors, successor, survivor and survivors and with each of the holders of bonds issued thereunder, that the said Company will assume and pay all taxes and assessments which may be specifically levied upon the bonds purporting to be secured thereby, or upon the income thereof or upon this mortgage or trust deed, or upon the income thereof, by either or both of the States of Illinois and Wisconsin.

And the said Company does hereby covenant, promise and agree for itself, its successors and assigns to and with the said Trustees the survivor and survivors of them and their and his successors or

successor, that the said Company will well and truly pay each and every of said bonds issued by them, and secured by this mortgage, and all indebtedness issued hereunder or secured hereby, together with the semi-annual interest, to become due thereon, at the rate of seven per cent. per annum, at the times and in the manner and at the place specified therein, in the present lawful money of the United States of America now or hereafter in circulation by virtue of existing laws. But in the event of the present lawful money, commonly called legal tender, being retired, withdrawn or redeemed by the United States of America, or if it shall for any cause cease to be a legal tender, or cease to be the usual circulating medium, or current and receivable by banks in the City of New York, at par, or if the same shall be increased by future legislation or held by any court of competent jurisdiction illegal, unconstitutional or void, then and thereupon the said Company hereby agrees to pay the principal and interest of each and all of the bonds issued under and purporting to be secured by this mortgage or trust deed in and with the gold coin of the United States of America, of the standard weight and fineness of 1872, at the times and in the manner named in said bonds, and in the coupons attached thereto.

And in that case said Railway Company shall, for the space of six months, make default in the payment of the said semi-annual interest to become due upon any of said indebtedness, or either or the whole of said mortgage bonds, then, after the expiration of six months from the time it became due, and without demand or notice, the whole principal sum mentioned in each and all of said mortgage bonds, then outstanding, shall forthwith become due and payable, and the lien or incumbrance hereby created for the security and payment thereof may be at once enforced.

And it is agreed, in case of the default of the payment of the semi-annual interest as above provided, that said Trustees and the survivor or successors of them are hereby expressly authorized and empowered, upon the request in writing of the owners or holders of said bonds or indebtedness, to the amount of one hundred thousand dollars, to enter into and upon, and take actual possession of all the property real and personal, and rights, franchises and privileges of the premises hereby conveyed, and each and every part thereof, and by themselves or by their attorneys or agents, have, hold use and enjoy the same, and, from time to time, make all repairs and replacements, and all useful alterations, additions and improvements thereto, as fully as the party of the first part might have done before such entry, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same and of every part thereof.

And the said Trustees, and the survivors and survivor of them, and their and his successors and successor shall and may and hereby are expressly authorized and empowered to sell at public auction to the highest bidder, the entire property, real and personal, rights franchises and privileges herein conveyed. Said sale shall be either in the State of Illinois or Wisconsin, or in the City of New York, and at least three months notice shall be given of the time, place and terms of said sale, by advertising the same in one newspaper of good circulation in each of the places above named, and where ever else required by law, and continuing such advertisements at

least once a week until the time of sale; and they may at their discretion adjourn said sale from time to time, giving reasonable notice of the time and place where it will take place. And as the attorney or attorneys in fact of said Company, or their successors, shall have full power and authority to make, execute and deliver to the purchaser or purchasers thereof, good, valid and sufficient deed or deeds conveyance or conveyances, assignments or transfers in fee simple or otherwise of the entire property herein conveyed, and all the rights franchises and privileges of the Company or its successors, which are embraced in this mortgage deed; said conveyance or conveyances, transfer or deeds, shall vest in the purchaser or purchasers all the right, title, interest and estate whatever, reversionary or in possession, or which they may be entitled to receive, have or hold of the said company, and said sale shall be a complete and perpetual bar or estoppel both in law and in equity, against said Company, its successors and assigns and all persons or parties claiming by from or under it or them, in anywise or manner whatsoever. And the said Company hereby covenants and agrees to waive, and expressly covenant and agree that neither the company nor their successors shall have or claim any advantage of any valuation, appraisements or extension laws.

The amount of the bid or purchase money on said sale may be paid and satisfied in whole or in part by the outstanding indebtedness or mortgage bonds, or any of them secured hereby and said indebtedness or bonds shall be received in whole or in part payment and satisfaction by the said Trustees, their survivors or survivor, successors or successor, according to its or their value, to be ascertained and determined by the net amount arising from said sale.

And out of the moneys received from said tolls, freights, incomes, rents, profits and earnings of said railroad and premises, or out of or from the proceeds of said sale so to be made as aforesaid, after first deducting the expenses, disbursements, costs, charges, and counsel fees incurred in and about the conducting of said sale, or the working and operating of said railroad including the compensation and commission of said Trustees in and about the execution of this trust and all expenses of repairs, replacements, alterations, additions and improvements, and all payments for taxes, assessments, charges, or liens of said premises or any part thereof; the said Trustees shall if the amount secured be sufficient for that purpose, pay said mortgage bonds, or as many of them as shall be then outstanding and unpaid, together with all interest then due upon the same; and if the amount be insufficient, then to divide the same pro rata among the outstanding bonds, and the surplus of all such moneys or proceeds of sale, if any there be, shall be paid to said Company or their successors or assigns.

And it is further covenanted and agreed by and between the parties hereto that in case of any judicial foreclosure sale or other sale of the premises embraced in this mortgage, under the decree of any court having jurisdiction thereof, based upon the foreclosure of this mortgage, and the holders of a majority of the then outstanding indebtedness or bonds secured by this mortgage, shall in writing request the said Trustees, they, or his survivors or survivor successors or successor, they are, or he is authorized to purchase the premises embraced herein for the use

and benefit of the holders of the then outstanding indebtedness or bonds secured by this mortgage.

And that having so purchased said premises, the right and title thereto shall vest in said Trustee or Trustees and no holder of said indebtedness or bonds shall have any claim to the premises or the proceeds thereof except for his pro rata share of the proceeds of said purchased premises, as represented in a new company or corporation to be formed for the use and benefit of the holders of the indebtedness or bonds secured hereby. And the said Trustees or their successors or successor, survivors or survivor, may take such lawful measures as he or they deem for the interest of the holders of said indebtedness or bonds, to organize a new company or corporation for their benefit; said new company or corporation shall be organized upon such terms, conditions and limitations, and in such manner as the holders of a majority of said outstanding indebtedness or bonds secured by this mortgage, shall in writing request or direct — and thereupon to reconvey the premises so purchased by him or them to said new company or corporation.

And it is further agreed that the said Trustees, his or their survivor or survivors, successor or successors, may appoint and employ, at the expense of the said trust estate, all such attorneys, counsellors clerks, book-keepers, engineers, or other agents, as may be reasonably necessary in the execution of any of the trusts herein or hereby declared, and shall not be answerable for the defaults, or other misconduct or neglect of such attorneys, counsellors, clerks, book-keepers, engineers, or other agents unless chargeable with culpable negligence in their selection; and further, that neither of said Trustees shall be answerable for the acts omissions, or default of his associate; nor shall either of them, or their survivor, successor, or successors, be responsible for anything short of gross negligence or wilful defaults in the discharge of their duties.

And it is further mutually agreed by all parties hereto, that said Trustees, their or his successors, survivors or survivor, shall receive from said Company for his or their services in the acceptance of this trust and the signing and delivery of the bonds issued hereunder, the sum of one tenth of one per centum on the par amount of the bonds issued under this mortgage, exclusive of all cash disbursements; and for further services hereunder, he or they shall receive as follows viz: For services under any foreclosure proceedings to foreclose this mortgage, the sum of one-fifth of one per centum on the par amount of the indebtedness or bonds to be secured by this mortgage, then outstanding, exclusive of all cash disbursements. For services in selling and conveying the lands herein described and applying the proceeds as herein provided the sum of one per centum on the par amount of the indebtedness or bonds canceled in that manner — exclusive of all cash disbursements. The above commission to be in full payment of both Trustees for the services named, and to be equally divided between them.

And it is hereby further agreed, that either of the said Trustees or any successor, may resign and discharge himself of the trust created by these presents by notice in writing to the party of the first part or its successors, and to the existing Trustees or Trustee, if there be such, three months before such resignation shall take effect, or such shorter time as they may accept as adequate

notice, and upon the due execution of the conveyances hereinafter required; that the said Trustees or either of them, may be removed by a majority in interest of the holders of the aforesaid bonds by a vote of such majority in interest of the said bond holders, convened upon the notice hereinafter prescribed, and being attested by an instrument under the hands and seals of the chairman and secretary of such meeting; that in case at any time hereafter either of the said Trustees, or any Trustee hereafter appointed, shall die or resign, or be removed as herein provided, by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such Trustee shall be appointed by the holders, for the time being, of a majority in interest of the said bonds then outstanding, by an instrument in writing under their hands and seals; and the Trustee so appointed, with the Trustees or Trustee so surviving or continuing, shall thereupon become vested with all the powers, authorities and estates granted to or conferred upon the parties of the second part by these presents, and all the rights and interests requisite to enable him as such Trustee, to execute the purposes of this trust, without any further assurance or conveyance; but the surviving or continuing Trustees or Trustee shall immediately execute all such conveyances and other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises jointly with themselves or himself, to the Trustee so appointed; and upon the death resignation or removal of any Trustee, or any appointment in his place, in pursuance of these presents, all his powers and authorities, by virtue hereof, shall cease; and all the estate, right, title and interest in the said premises of any Trustee so dying, resigning or being removed shall, if there be a co-trustee surviving or continuing in office, wholly cease and determine; but the Trustee so resigning or being removed shall, on the written request of the new Trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new Trustee, jointly with the continuing Trustees or Trustee, and upon the trusts herein expressed, all the property rights and franchises which may be at that time held upon the said Trustees: Provided, nevertheless, and it is hereby agreed and declared, that in case it shall, at any time hereafter, prove impracticable, after reasonable exertions, to appoint in the manner hereinbefore provided, a successor in any vacancy which may have happened, in said trust, application, in behalf of all the holders of the bonds secured hereby shall be made by the surviving or continuing Trustees or Trustee, within sixty days after notice of such vacancy — or if the trust be wholly vacant, such application may be made by holders of said bonds to the aggregate amount of one hundred thousand dollars — to any court of competent jurisdiction for the appointment of a new Trustee or new Trustees

And it is hereby further expressly declared and agreed, that whenever and as often as any contingency shall arise, in which the action of a majority in interest of the holders of said bonds shall be necessary, or in which the said bondholders are herein declared to have any discretion- any voice or power, it shall be the duty of the said Trustees, and they or a majority of them shall be, and they are hereby authorized and required to call a meeting of all the holders of said bonds, to be held in the City

of New York, by advertisements to be published at the expense of the said Company three times a week for six weeks, in at least two newspapers of large circulation amongst the business community in said city; and at such meeting so convened, a majority in interest of the holders of said bonds shall be competent to exercise, in person or by proxy, all the powers and authorities conferred upon them by these presents

And any person appearing at said meeting of bondholders, and claiming a right to participate therein shall, if requested by any bondholder present thereat, produce the bond or bonds upon which such person may claim the right to vote at such meeting, or file an affidavit with the chairman of such meeting that he the person so claiming the right to participate in such meeting, is a holder of one or more of the bonds aforesaid, or the proxy of such holder, in which affidavit he shall specify the amount and numbers of the bonds which he claims to hold or represent, before being allowed to vote at such meeting, except for the purpose of temporarily organizing the same; and on the adjournment of such meeting all such affidavits shall be delivered to the said Railway Company to be filed among the records of said Company.

The said company, and their successors and assigns, hereby covenant to make, execute and deliver all such other or further instruments, deeds or indentures as may be necessary to enable the person or persons so appointed to execute the trust hereby created as fully and perfectly in all respects as he or they could have executed the same, if originally a party to this indenture. Also to execute and deliver any further reasonable and necessary deed or deeds, conveyance or conveyances to the said Trustees, their survivor, successor or successors, for the more fully securing the payment of said indebtedness and bonds, particularly for the conveyance of any rights, interests or property acquired by said Company or their successors, subsequent to the date hereof.

Provided always, and this grant and conveyance is upon the express condition, that upon the payment in full of said indebtedness and bonds and the interest due thereon, or exhibiting said bonds cancelled to the said trustees, his or their survivor, successors or successor, and transferring to the obligor, or its successors the indebtedness named in said Trustees certificates, then the estate, title and interest of the said Trustees, his or their survivor, successors or successor shall cease, determine and become void; and he or they shall upon request of the Company, or their successors, duly execute and deliver a proper release or satisfaction of this mortgage.

In Witness Whereof, the said Milwaukee and St Paul Railway Company have caused this indenture to be subscribed in their corporate name, by their President and Assistant Secretary, and have caused their corporate seal to be hereunto affixed.

Milwaukee and St Paul Railway Company

By

Alx Mitchell, President

Attest

James M. McKinlay Assistant Secretary

(Seal)

In presence of

Clarence M. Hyde

J. M. Boker

And the said parties of the second part, for the purpose of

signifying their acceptance of the trust herein and hereby created, have hereunto subscribed their names— all done on the day and year first above written.

Russell Sage
N. A. Cowdrey

State of New York }
County of New York } ss.:

Be it remembered that on the 4th day of Jany. A.D. 1873, before me a notary public, duly commissioned in and for said county, and duly authorized to administer oaths and take acknowledgments of deeds, came Alexander Mitchell, President, and James M. McKinlay, Assistant Secretary of the Milwaukee and St. Paul Railway Company, who being by me duly sworn, did respectively depose and say: That they are President and Assistant Secretary of the said Company; that they know the seal of said Company, and that the seal affixed to the foregoing instrument was affixed by order of the Company, and that they signed their respective names thereto as President and Assistant Secretary by the like order; and they severally acknowledge the execution thereof to be their free act and deed, and the free act and deed of said Milwaukee and St Paul Railway Company for the purpose therein expressed. And I certify that they are personally known to me to be the persons they are above described to be, and who executed this instrument.

And I further certify that the foregoing instrument is executed according to the forms of the law of the States of Illinois and Wisconsin

In Witness Whereof, I have hereunto set my hand and affixed my official seal on the day and year above named.

Clarence M. Hyde
Notary Public

(Seal)

State of New York }
City and County of New York } ss.

I, Charles E. Loew, Clerk of the City and County of New York, and also Clerk of the Supreme Court for the said city and county the same being a Court of Record, Do Hereby Certify, That Clarence M. Hyde, whose name is subscribed to the certificate of the proof or acknowledgment of the annexed instrument, and thereon written, was, at the time of taking such proof or acknowledgment, a Notary Public in and for the city and county of New York, dwelling in the said city, commissioned and sworn, and duly authorized to take the same. And further, that I am well acquainted with the handwriting of such Notary, and verily believe that the signature to the said certificate of proof or acknowledgment is genuine. I further certify that said Instrument is executed and acknowledged according to the law of the State of New York.

(Seal) In Testimony Whereof, I have hereunto set my hand and affixed the seal of the said Court and County the 4th day of Jany. 1873.

Charles E. Loew
Clerk.

Filed for Record March 1. 1873.

This Indenture, made this 1st day of May, A.D. 1873. between the Milwaukee and St. Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, parties of the first part, and Russell Sage and N.A. Cowdrey, both citizens of the City and State of New York, parties of the second part, Witnesseth

That whereas, the said Railway Company are desirous of constructing a bridge for railway traffic across the Black and Mississippi Rivers at or near to La Crosse in the State of Wisconsin, and are also desirous of purchasing and building additional equipment and procuring additional grounds to be used by them for railway stations and as yards, side tracks, etc., and are also desirous of purchasing additional steel rails for use upon their existing line of railroad from Chicago, via Milwaukee and La Crosse, to St. Paul. And whereas for the purposes above named, it is necessary or desirable to borrow a sum of money not exceeding Two Million Five Hundred Thousand Dollars; and for that purpose, and in evidence of the money so borrowed, to make and issue bonds in sums of One Thousand Dollars each, in manner and form as herein below set forth, and to secure the the payment of said bonds bonds by a mortgage of the proposed bridges and a pledge of the entire franchises and net income of the Company, subject to the payment of interest on all prior liens; to which end the said Railway Company have determined to make, issue, sell, negotiate and deliver their bonds in sums of One Thousand dollars each, to the aggregate amount of Two Million Five Hundred Thousand Dollars, which bonds are all duly and legally made and issued, and are numbered from 1 to 2.500 inclusive, and are all as far as issued, secured or designed to be secured, equally and alike, by these presents, and are of the form and tenor following, viz:

States of Wisconsin, Iowa and Minnesota.
Milwaukee and St Paul Railway Company.
Equipment and Bridge Bond.

Know all men by these presents. That the Milwaukee and St. Paul Railway Company are indebted, and promise to pay to the bearer One Thousand Dollars, in lawful money of the United States of America on the first day of June A.D. 1883. at the office or agency of the company in the City of New York with interest thereon from the first day of June A.D. 1873, at the rate of Six per Cent per annum payable semi annually, on the first day of June and December in each year, at the office or agency of the Company in the City of New York, on presentation and surrender of the annexed coupons as they severally become due, out of the net earnings of the Company, after paying or providing for the payment of the interest on the mortgage debt of the Company prior in lien to this bond upon the property of the Company, also out of the income of the Company derived from from tolls levied for the use of the bridge across the Mississippi River at or near La Crosse, on which last named income this bond has a prior lien to any and all other classes of debt.

If the obligors or their successors shall make default in the payment of the semi-annual interest on this bond for the space of six months from the time said interest becomes due, then without demand or notice the whole principal thereof shall thereupon become due and payable, and may at once be enforced against this Company or its successors.

The obligors reserve for themselves and their successors, at any time after June 1st A.D. 1878, the right at their option to pay this bond at any time before maturity by giving ninety days previous notice of their being

ready so to do, and on offering to the holder hereof, or to the person presenting the coupons for payment, the amount of the principal of this bond, and the interest accrued thereon, then and thereupon interest shall cease upon this bond.

This bond is one of an issue not to exceed the sum of $2,500,000, issued and to be issued for the purpose of procuring money with which to build a bridge, for railroad purposes, across the Mississippi River, at or near La Crosse, also to purchase and pay for additional equipment for operating their lines of railroad, and additional station or depot grounds, principally in Chicago and St. Paul, and for the procurement of steel rails for the line of road between Chicago and St. Paul, via Milwaukee and La Crosse; and the payment hereof is secured by a mortgage deed of trust to Russell Sage and A.A. Cowdrey of the railroad bridges about to be erected across the Black River and the Mississippi River at or near La Crosse.

In witness whereof, the Milwaukee and St. Paul Railway Company have caused this bond to be signed in their corporate name and their corporate seal to be hereunto affixed, and the same to be attested by their President and Assistant Secretary at the city of Milwaukee on this first day of May, 1873.

The Milwaukee and St Paul Railway Company

By _____ President

Attest: _____ asst. Secy.

(On back of Bond.)

$1,000 Bond No. _____

Milwaukee and St Paul Railway Company.

Equipment and Bridge Bond.

Seven per cent. interest, semi-annually, June 1st. and Dec. 1st in the City of New York.

Principal due June 1. 1883.

Company has the option to pay on notice at any time after June 1st 1878.

We hereby certify that the payment of this bond is secured by a mortgage in trust to us of the Railway Bridge across the Mississippi River and the Black River at or near to La Crosse, and by a pledge in the same instrument of all the net earnings of the Company, after paying interest upon all prior liens upon the railroads of the Company.

_____ } Trustees

_____

Now, therefore, the Milwaukee and St Paul Railway Company, for and in consideration of the premises herein described and of the money received and to be received from the sale of said bonds, and for the purpose and with the intent of securing equally and alike the payment of all the bonds above described issued or to be issued under this mortgage or trust deed, and to establish the same as a lien upon the entire franchises and property of the Railway Company connected with or appertaining to the bridges herein below described.

Hath granted, bargained, sold, conveyed, assigned transfered and confirmed and by these presents doth grant, bargain, sell, convey, assign transfer and confirm to said Russell Sage and A.A. Cowdrey, citizens of the city and State of New York, as Trustees and in trust, and to the survivor of them and to their and his successors or successor, the entire property appertaining to a viaduct or bridge across the Black River, and thence across both arms or branches of the Mississippi River, embracing and including all its franchises and privileges appertaining to said bridge or bridges now held and acquired

by said company, also embracing and including all of their said railroad now constructed or to be hereafter constructed in over and across said bridge or bridges; the same commencing as now indicated upon the face of the earth on Section Thirty (30) Township Sixteen (16) North Range Seven (7) west of the 4th principal meridian, in the County of La Crosse, State of Wisconsin; thence westerly across the Black River and across both branches of the Mississippi River into Houston County, State of Minnesota on Section Eleven (11) Township One Hundred and Four (104) Range Four (4) west of the Fifth principal meridian; the land being in width seventy five feet each way from the center of the railroad track from the place of starting on the Wisconsin to the Minnesota side; also all other bridges and approaches of bridges connecting the railway company's line of railroad across the Mississippi River, at or near La Crosse, now built or hereafter to be built, and all renewals, rebuildings and replacements of said bridge or bridges or either of them, whether located upon the above described site or any where within two miles of either side of the same, provided the same are used for railroad purposes by this railway company, or any successor or assigns thereof, then the said bridge or said replaced or renewed bridge or bridges are hereby declared to be embraced in this mortgage.

And also, subject to the priorities herein below named, all the rents, issues incomes tolls, profits, currency, moneys, rights, benefits, and advantages derived or to be derived, had or received therefrom by said railway company from its entire property in any way whatever.

The prior liens to which this pledge of income is secondary, are upon different portions of about 1.395 miles of railroad and are as follows viz:

The Palmer Mortgage on which there is now outstanding about the sum of	$791.500.
The Milwaukee City Mortgages	233.500.
The Milwaukee and Western R.R. Mortgage	2.334.000.
Old Income Bonds	20.000.
1st Mortgage La Crosse Division	5.514.000.
2nd " " "	1.191.000.
1st Mortgage Prairie du Chien Division	3.674.000.
2nd " "	1.315.000.
1st Mortgage Iowa and Minnesota Division	3.808 000.
1st. Mortgage Minnesota Central R.R.	192.000.
1st. Mortgage Iowa and Dakota Division	1.008 000.
1st. Mortgage St. Paul Division	4.000. 000.
1st. Mortgage Hasting and Dakota Division	1.350 000.
1st. Mortgage Chicago and Milwaukee Division	2.500.000.
	$ 25.831. 000.

And in the event of said railway company or any successor, successors or assigns thereof, being in default in the payment of interest upon said bonds for the period of six months, then the issues, rents, income, tolls and profits earned upon the mortgaged premises are hereby declared to vest in the trustees of the holders of the bonds issued hereunder and secured hereby, and in their successors and assigns, without demand or notice and whoever is in possession of the mortgaged premises, it is here agreed shall account to said Trustees, their successors or assigns for said rents, tolls income and profits.

It is agreed that this agreement is a covenant between the parties hereto and that it is binding and obligatory upon the property and premises embraced herein, and that the same is attached to the fee and goes with and belongs to the fee of the premises embraced herein.

To have and to hold, the above granted and bargained premises with the appurtenances thereof, unto the said Russell Sage and S. A. Cowdrey, and to the survivor of them, and to their and his successors and successor and their and his assigns: In trust, and upon the trust, uses and purposes hereinafter expressed of and concerning the same for the use and benefit of the person and persons, firm or firms, bodies politic or corporate, who shall hereafter, at any time become the purchasers or holders, owners or bearers of any of said indebtedness, or either of said bonds, subject to the terms provisions and stipulations in said bonds contained, and also subject to the possession, and management of said railroad and property by said company and its successors and assigns, so long as no default shall be made in the payment of either interest or principal of said debt or bonds, or in any or either of them and so long as the said company shall well and truly observe keep and perform all and singular the covenants, agreements, conditions and stipulations in said bonds, and in this indenture contained and set forth and which are to be observed kept and performed by and on the part of said company.

And to the end that the bonds secured hereby may bring the best market price and thus enhance the credit of the makers, the said Company covenants and agrees to and with said Sage and Cowdrey, Trustees, and with their successors, successor, survivor and survivors and with each of the holders of bonds issued thereunder, that the said company will assume and pay all taxes and assessments which may be specifically levied, upon the bonds purporting to be secured thereby or upon this mortgage or trust deed, by either of the States of Illinois, Iowa, Minnesota or Wisconsin.

And the said company does hereby covenant promise and agree for itself its successors and assigns, to and with the said Trustees, the survivor and survivors of them, and their and his successors or successor, that the said Company will well and truly pay each and every of said bonds issued by them, and secured by this mortgage and all indebtedness issued hereunder or secured hereby together with the semi-annual interest to become due thereon at the rate of ten per cent. per annum, at the times, and in the manner and at the place specified therein, in the present lawful money of the United States of America now or hereafter in circulation by virtue of existing laws.

In the event of the present lawful money, commonly called Legal tender being retired, withdrawn or redeemed by the United States of America or if it shall for any cause cease to be a legal tender, or cease to be the usual circulating medium or current and receivable by banks in the City of New York at par, or if the same shall be increased by any future legislation or held by any Court of competent jurisdiction, illegal unconstitutional or void, then and thereupon the said Company hereby agrees to pay the principal and interest of each and all of the bonds issued under and purporting to be secured by this mortgage or trust deed in and with the gold coin of the United States of America, of the standard of 1872, at the times and in the manner named in said bonds and in the coupons attached thereto.

In case said Railway Company shall for the space of six months, make default in the payment of the said semi-annual interest to become due upon any of said indebtedness, or either or the whole of said mortgage bonds, then, after the expiration of six months from the time it became due and without demand or notice, the whole principal sum mentioned in each and all of said of said mortgage bonds, then outstanding, shall forthwith become due and payable and the lien or incumbrance hereby created for the security and payment thereof may be at once enforced.

And it is agreed, in case of the default of the payment of the semiannual interest, as above provided that said Trustees, and the survivor or successors of them are hereby expressly authorized and empowered, upon the request in writing of the owners or holders of said bonds or indebtedness, to the amount of one hundred thousand dollars, to enter into and upon, and take actual possession of all the property, real and personal, and rights, franchises, and privileges of the grantors, and each and every part thereof, and by themselves or by their attorneys or agents, have, hold, use and enjoy the same; and, from time to time, make all repairs and replacements and all useful alterations, additions and improvements thereto, as fully as the party of the first part might have done before such entry, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same, and of every part thereof.

And the said Trustees, and the survivors and survivor of them, and their and his successors and successor, shall and may, and hereby are expressly authorized and empowered to sell at public auction to the highest bidder the entire property, real and personal, rights franchises and privileges belonging to the grantor. Said sale shall be either in the State of Illinois or Wisconsin, or in the City of New York, and at least three months notice shall be given of the time, place and terms of said sale, by advertising the same in one newspaper of good circulation in each of the places above named, and wherever else required by law, and continuing such advertisements at least once a week until the time of sale; and they may, at their discretion, adjourn said sale from time to time, giving reasonable notice of the time and place where it will take place. And as the attorney or attorneys in fact of said Company, or their successors, shall have full power and authority to make execute and deliver to the purchaser or purchasers thereof good, valid, and sufficient deed or deeds conveyance or conveyances, assignments or transfers, in fee simple or otherwise of the entire property of the grantors and all the rights franchises and privileges of the Company or its successors which are embraced in this mortgage deed; said conveyance or conveyances, transfer or deeds, shall vest in the purchaser or purchasers all the right, title interest and estate whatever, reversionary or in possession, or which they may be entitled to receive, have or hold of the said Company, and said sale shall be a complete and perpetual bar or estoppel both in law and in equity, against said Company, its successors and assigns, and all persons or parties claiming by, from or under it or them, in anywise or manner whatsoever.

And the said Company hereby covenant and agree to waive, and expressly covenant and agree that neither the Company nor their successors shall have or claim any advantage of any valuation, appraisements, or extension laws.

The amount of the bid or purchase money on said sale may be paid and satisfied, in whole or in part, by the outstanding indebtedness or mortgage bonds or any of them secured hereby, and said indebtedness or bonds shall be received in whole or in part payment and satisfaction by the said Trustees their survivors or survivor, successors or successor, according to its or their value, to be ascertained and determined by the net amount arising from said sale.

And out of the moneys received from said tolls, freights, incomes, rents, profits and earnings of said railroad and premises or out of or from the proceeds of said sale so to be made as aforesaid, after first deducting the expenses, disbursements, costs, charges, and counsel fees incurred in and about the conducting of said sale, or the working and operating of said railroad, including the compensation and commission of said Trustees in and about the execution of this trust, and all expenses of repairs, replacements, alterations additions and

improvements, and all payments for taxes assessments, charges or liens of said premises or any part thereof; the said Trustees shall, if the amount secured be sufficient for that purpose, pay said mortgage bonds, or so many of them as shall be then outstanding and unpaid together with all interest then due upon the same; and if the amount be insufficient then to divide the same pro rata among the outstanding bonds, and the surplus of all such moneys or proceeds of sale if any there be shall be paid to said Company or their successors or assigns.

And it is further covenanted and agreed, by and between the parties hereto that in case of any judicial foreclosure sale, or other sale of the premises embraced in this mortgage, under the decree of any court having jurisdiction thereof based upon the foreclosure of this mortgage, and the holders of a majority of the then outstanding indebtedness or bonds secured by this mortgage shall in writing request the said Trustees they or his survivors or survivor, successors or successor, they are, or he is authorized to purchase the premises embraced herein for the use and benefit of the holders of the then outstanding indebtedness or bonds secured by this mortgage.

And that having so purchased said premises, the right and title thereto shall vest in said Trustee or Trustees, and no holder of said indebtedness or bonds shall have any claim to the premises or the proceeds thereof, except for his pro rata share of the proceeds of said purchased premises as represented in a new Company or Corporation to be formed for the use and benefit of the holders of the indebtedness or bonds secured hereby. And the said Trustees or their successors or successor, survivors or survivor, may take such lawful measures as he or they deem for the interest of the holders of said indebtedness or bonds, to organize a new Company or Corporation for their benefit; said new Company or Corporation shall be organized upon such terms, conditions and limitations, and in such manner as the holders of a majority of said outstanding indebtedness or bonds secured by this mortgage, shall in writing request or direct — and thereupon to reconvey the premises so purchased by him or them to said new Company or Corporation.

And it is further agreed that the said Trustees, his or their survivor or survivors, successor or successors, may appoint and employ at the expense of the said trust estate, all such attorneys, counsellors, clerks, book-keepers engineers or other agents as may be reasonably necessary in the execution of any of the trusts herein or hereby declared, and shall not be answerable for the defaults or other misconduct or neglect of such attorneys counsellors, clerks, book-keepers, engineers or other agents unless chargeable with culpable negligence in their selection; and further that neither of said Trustees shall be answerable for the acts, omissions, or default of his associate; nor shall either of them or their survivor, successor or successors, be responsible for anything short of gross negligence or wilful default in the discharge of their duties.

And it is further mutually agreed by all parties hereto, that said Trustees their or his successors, survivors or survivor, shall receive from said Company for his or their services in the acceptance of this trust, and the signing and delivery of the bonds issued hereunder, the sum of one tenth of one per centum on the par amount of the bonds issued under this mortgage, exclusive of all cash disbursements; and for further services hereunder he or they shall receive as follows viz: For services under any foreclosure proceedings to foreclose this mortgage, the sum of one-fifth of one per centum on the par amount of the indebtedness or bonds to be secured by this mortgage, then outstanding exclusive of all cash disbursements. For services in selling and conveying the lands herein described and applying the proceeds as

herein provided the sum of one per centum on the par amount of the indebtedness or bonds canceled in that manner — exclusive of all cash disbursements. The above commission to be in full payment of both Trustees for the services named and to be equally divided between them.

And it is hereby further agreed, that either of the said Trustees, or any successor may resign and discharge himself of the trust created by these presents by notice in writing to the party of the first part or its successors and to the existing Trustees or Trustee, if there be such, three months before such resignation shall take effect, or such shorter time as they may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said Trustees or either of them, may be removed by a majority in interest of the holders of the aforesaid bonds, by a vote of such majority in interest of the said bond holders, convened upon the notice hereinafter prescribed, and being attested by an instrument under the hands and seals of the chairman and secretary of such meeting; that in case at any time hereafter either of the said Trustees, or any Trustee hereafter appointed, shall die or resign or be removed as herein provided, by a court of competent jurisdiction or shall become incapable or unfit to act in the said trust, a successor to such Trustee shall be appointed by the holders for the time being, of a majority in interest of the said bonds then outstanding, by an instrument in writing under their hands and seals; and the Trustee so appointed with the Trustees or Trustee so surviving or continuing shall thereupon become vested with all the powers, authorities and estates granted to or conferred upon the parties of the second part by these presents, and all the rights and interests requisite to enable him, as such Trustee, to execute the purposes of this trust, without any further assurance or conveyance; but the surviving or continuing Trustees or Trustee shall immediately execute all such conveyances and other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises, jointly with themselves or himself to the Trustee so appointed; and upon the death resignation or removal of any Trustee, and upon any appointment in his place in pursuance of these presents, all his powers and authorities, by virtue hereof, shall cease; and all the estate, right, title and interest in the said premises of any trustee so dying, resigning or being removed, shall if there be a co-trustee surviving or continuing in office, wholly cease and determine; but the Trustee so resigning or being removed shall, on the written request of the new Trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new Trustee, jointly with the continuing Trustees or Trustee, and upon the trusts herein expressed, all the property, rights and franchises which may be at that time held upon the said Trustees; Provided, nevertheless and it is hereby agreed and declared that in case it shall, at any time hereafter, prove impracticable, after reasonable exertions, to appoint, in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust, application in behalf of all the holders of the bonds secured hereby shall be made by the surviving or continuing Trustees or Trustee, within sixty days after notice of such vacancy — or if the trust be wholly vacant such application may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars — to any court of competent jurisdiction for the appointment of a new Trustee or new Trustees.

And it is hereby further expressly declared and agreed that whenever and as often as any contingency shall arise in which the action of a

majority in interest of the holders of said bonds shall be necessary, or in which the said bond holders are herein declared to have any discretionary voice or power, it shall be the duty of the said Trustees, and they or a majority of them shall be, and they are hereby authorized and required, to call a meeting of all the holders of said bonds, to be held in the City of New York, by advertisements, to be published at the expense of the said Company three times a week for six weeks, in at least two newspapers of large circulation amongst the business community in said city; and at such meeting so convened, a majority in interest of the holders of said bonds shall be competent to exercise, in person or by proxy, all the powers and authorities conferred upon them by these presents.

And any person appearing at said meeting of bond holders and claiming a right to participate therein shall, if requested by any bond holder present thereat, produce the bond or bonds upon which such person may claim the right to vote at such meeting, or file an affidavit with the chairman of such meeting that he the person so claiming the right to participate in such meeting, is a holder of one or more of the bonds aforesaid, or the proxy of such holder, in which affidavit he shall specify the amount and numbers of the bonds which he claims to hold or represent, before being allowed to vote at such meeting, except for the purpose of temporarily organizing the same and on the adjournment of such meeting, all such affidavits shall be delivered to the said Railway Company to be filed among the records of said Company.

The said company, and their successors and assigns hereby covenant to make, execute and deliver all such other or further instruments, deeds or indentures as may be necessary to enable the person or persons so appointed to execute the trust hereby created, as fully and perfectly in all respects as he or they could have executed the same if originally a party to this indenture. Also to execute and deliver any further reasonable and necessary deed or deeds, conveyance or conveyances to the said Trustees their survivor, successor or successors, for the more fully securing the payment of said indebtedness and bonds, particularly for the conveyance of any right, interest or property acquired by said Company or their successors, subsequent to the date hereof.

Provided always and this grant and conveyance is upon the express condition, that upon the payment in full of said indebtedness and bonds and the interest due thereon, or exhibiting said bonds cancelled to the said Trustees, his or their survivors, successors or successor, and transferring to the obligor, or its successors the indebtedness named in said Trustees certificates, then the estate, title and interest of the said Trustee, his or their survivor, successor or successor, shall cease, determine, and become void; and he or they shall upon request of the Company or their successors duly execute and deliver a proper release or satisfaction of this mortgage.

In Witness Whereof, the said Milwaukee and St Paul Railway Company have caused this indenture to be subscribed in their corporate name, by their President and Secretary and have caused their corporate seal to be hereunto affixed.

Milwaukee and St. Paul Railway Company
By Alx Mitchell
President

(Seal)

Attest R. D. Jennings
Secretary

In presence of
Jno C. Gault
J. P. C. Cottrill

And the said parties of the second part, for the purpose of signifying their acceptance of the trust herein and hereby created, have hereunto subscribed their names — all done on the day and year first above written

Russell Sage
N. A. Cowdrey

State of Wisconsin }
County of Milwaukee } ss.

Be it remembered that on the 27th day of May A. D. 1873, before me a notary public, duly commissioned in and for said county, and duly authorized to administer oaths and take acknowledgments of deeds came Alexander Mitchell, President and R. D. Jennings Secretary of the Milwaukee and St Paul Railway Company who being by me duly sworn did respectively depose and say: that they are President and Secretary of the said Company; that they know the seal of said Company, and that the seal affixed to the foregoing instrument was affixed by order of the Company, and that they signed their respective names thereto as President and Secretary, by the like order; and they severally acknowledge the execution thereof to be their free act and deed and the free act and deed of said Milwaukee and St. Paul Railway Company, for the purposes therein expressed. And I certify that they are personally known to me to be the persons they are above described to be and who executed this instrument.

And I further certify that the foregoing instrument is executed according to the forms of the law of the States of Illinois, Wisconsin Iowa and Minnesota.

In witness whereof, I have hereunto set my hand and affixed my official seal on the day and year above named

J. P. C. Cottrill
Notary Public
Milwaukee County
Wisconsin

(Seal)

Recorded May 28. 1873

This Indenture, made the fifteenth day of May, one thousand eight hundred and seventy-three, Between the West Wisconsin Railway Company of the one part, and William H. Leonard of the City and State of New York, of the other part:

Whereas, Under and by virtue of divers acts of the Legislature of the State of Wisconsin, the said West Wisconsin Railway Company (hereinafter referred to as the Company) is a corporation duly authorized and incorporated, with a Capital Stock of Four Million Dollars, for the purpose of constructing a Railroad from the Southern line of said State to the St. Croix River or Lake.

And Whereas, Under or by virtue of several acts aforesaid, the Company has exercised its authority and power to borrow money on its bonds or obligations, to the aggregate amount of Four million six hundred and forty thousand dollars, and with the proceeds of said bonds has built its road from Elroy where it intersects the Chicago and North-Western Railroad, to the St Croix River or Lake, one hundred and seventy eight miles, and has secured by lease for nine hundred and ninety years, the Road of twenty miles in length from the said St. Croix Lake to St. Paul in the State of Minnesota, for the rental of one-third of the gross earnings, conditioned that the West Wisconsin Railway Company build its own Depot in St. Paul, and run regular trains of freight and passengers, in connection with the Chicago and North Western Road, between Chicago and St Paul, without change of cars.

And Whereas, It is considered greatly for the interest of this Company to extend about two miles, and to build freight and passenger depots at both St Paul and Minneapolis its road from St. Paul to Minneapolis, and to increase its rolling stock and for the purpose of accomplishing and carrying out the above, the said West Wisconsin Railway Company has resolved to exercise its borrowing power by issuing and selling its obligations of the amount of one thousand dollars each, at the rate of interest hereinafter mentioned, to the aggregate amount of Two Million five hundred thousand dollars.

And Whereas, It is intended that each of said bonds or obligations shall be in the words and figures following, subject only to the necessary variation as to the distinguishing numbers thereof.

(Copy of the Bond.)

United States of America

No.— State of Wisconsin $1.000.

West Wisconsin Railway Company

Mortgage seven per cent. Gold Bond.

Principal and interest payable in Gold, Free of Government Tax.

Know all men by these presents, That the West Wisconsin Railway Company is indebted to William H. Leonard, or bearer, in the sum of one thousand dollars, in United States Gold Coin, at par, which sum said Company promises to pay in like Gold Coin to the said William H. Leonard or the bearer, on the first day of November, in the year of our Lord one thousand nine hundred and three, at the office of said Company, in the City of New York and the said Company also promises to pay interest thereon in the meantime, at the rate of seven per cent. per annum, in said gold coin, payable

semi-annually free from all U.S. Government Tax, on the first day of May and November, in each and every year, at the said office, in the City of New York, upon presentation and surrender of the annexed coupons as they severally become due; and in case of default in the payment of any half-yearly installment of interest which shall have become payable, and shall have been demanded, if such default shall continue for the period of three months after the maturity of said installment, the principal of this Bond shall become due in the manner and effect provided in the Deed of Trust or Mortgage, securing the payment of the same, hereinafter mentioned. This Bond is one of a series of Bonds amounting in the aggregate to Two million five hundred thousand dollars, and an additional amount of One million of dollars to be issued according to the provisions of the mortgage at par, to retire the same amount of the First Mortgage Land Grant Bonds of said Company, and of the payment of each and all of the said Bonds is equally secured by a Deed of Trust or Mortgage bearing date the fifteenth day of May, A.D. 1873, duly executed and delivered by the said West Wisconsin Railway Company to the said William H. Leonard, as Trustee, conveying, by First Mortgage: The bridge across the St. Croix Lake— The lease of the road from said Lake to St. Paul— The contemplated extension from St. Paul to Minneapolis and the Depots in both places— Two hundred box cars and ten locomotives, and all the rolling stock hereafter purchased with the proceeds of said Bonds. And a second Mortgage of the whole line of road from Elroy to Hudson, on Lake St. Croix, one hundred and seventy-eight miles, the equipments, appurtenances, property, revenues, franchises and things, in the said Deed of Trust or Mortgage, mentioned and described, and all other benefits by the said Deed of Trust or Mortgage provided; It is agreed between the said Company and the holder of this Bond, that in case of any default in the payment thereof, the said Company will waive and does hereby waive the benefit of any extension, stay, or appraisement laws now existing, or which may hereafter be enacted. This Bond shall pass by delivery or by transfer on the books of the Company in the City of New York. After registration of ownership certified hereon by the transfer agent of the Company, no transfer, except on the books of the Company, shall be valid, unless the last transfer shall have been to bearer. But this Bond shall continue subject to successive registration and transfers to bearer as aforesaid, at the option of any lawful holder. This bond shall not become obligatory until it shall have been authenticated by certificate endorsed hereon, duly signed by the Trustee, to the effect that the same is properly issued.

In Witness Whereof, the said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signatures of its President and Treasurer; and has also caused the coupons hereto annexed to be signed by its Treasurer, this fifteenth day of May, in the year of our Lord one thousand eight hundred and seventy three.

_____ President

_____ Treasurer

And Whereas, under the circumstances herein before stated, the Company have agreed to give to the Bond holders by this present Deed such security as hereinafter appears:

Now This Indenture witnesseth, that in pursuance of such agreements in this behalf, and in consideration of the premises, and the sum of one dollar to the Company duly paid by the said party of the second part, and in exercise of the statute power or powers in this behalf given to the Company as hereinbefore is mentioned, the Company doth hereby grant, bargain, sell, assign

convey and transfer unto the said Wm H. Leonard, his successors and assigns all and singular:

First. The said bridge over and across the St. Croix Lake.

Second. The said lease of the road from the said St. Croix Lake to St. Paul for nine hundred and ninety years subject to the rental of one-third of the gross earnings, and the provision that the West Wisconsin Railway Company build its own depot in St. Paul.

Third. The contemplated extension from St. Paul to Minneapolis and the depots in both places.

Fourth. Two hundred box cars, costing about eight hundred dollars each, and ten locomotives costing thirteen thousand dollars each, and any and all other rolling stock purchased with the proceeds of said Bonds, which proceeds are intended to be used for the foregoing purposes, and for retiring the first mortgage bonds, and for no other purpose whatever; this mortgage being the first and only lien on the above described property.

Fifth. The whole line of road, by way of second mortgage, from the intersection of the road with the Chicago and North Western Railroad at Elroy, to Hudson on the St. Croix Lake, one hundred and seventy eight miles including all the railway and right of way between said Elroy and Hudson, with the depot grounds and other lands, necessary to operate said road, all tracks, turnouts, bridges, viaducts culverts fences and other structures, depots, station-houses, engine-houses, car-houses, freight houses, wood-houses and other buildings, and all machine-shops and other shops held or acquired, or hereafter to be held or acquired by said Company its successors or assigns, for use in connection with said Railway or any part thereof, and including also all locomotives, tenders, cars and other rolling stock or equipments, and all machinery, tools, implements, fuel, and material for construction operating, repairing, or replacing the said railway or any part thereof, or any of the equipments or appurtenances, or any part thereof, and including also all revenues, rates, tolls, sums of money and income arising or to arise from the said Railway or other the property or premises hereto for expressed to be conveyed or any of them. And also all corporate and other franchises, rights or privileges connected or relating to the said Railway, or to the construction, maintenance, or use of said Railway, or otherwise belonging to the said Company; together with all and singular the tenements, hereditaments, right, members privileges, easements, and appurtenances to the said road and property hereinbefore expressed to be conveyed, or any of them belonging or in anywise appertaining, or at any time held or enjoyed therewith, and the reversion and reversions remainder and remainders, tolls, incomes revenues, rents, issues and profits thereof; also all the estate, right, title and interest, property, possession, claim and demand whatsoever, as well at law as in equity, of the Company, of in, and to the same and any and every part thereof, with the appurtenances, to have and to hold, all and singular the above mentioned and described Railway and all other the premises and property hereinbefore described and expressed, to be conveyed with the appurtenances unto the said William H. Leonard, his successor and assigns, according to the nature, tenor, and quality thereof respectively, upon and for the trusts, intents and purposes hereinafter expressed and declared of and concerning the same; and for further carrying into effect the conveyance herein-before expressed to be made, the company doth hereby appoint the said William H. Leonard and his successor and assigns, the Attorney of the Company, to ask, enforce, and receive payments and delivery of all and every the sums of money, goods, chattels and effects herein before expressed to be assigned, and to give perpetual releases and discharges, and for all and every other purpose aforesaid, to appoint an attorney or attorneys, and agent or agents, and from time to time

revoke such appointments, and to use the name of the Company, and generally to act in relation to the premises as he shall think fit.

And it is further agreed, that when one-half million of the first mortgage bonds shall have been taken up and canceled with the proceeds of the bonds issued under and by virtue of this mortgage or otherwise, then and in that case the said West Wisconsin Railway Company shall have the right, authority and power, to issue and increase this mortgage an amount not exceeding one million dollars, making the whole amount not to exceed three millions five hundred thousand dollars, which increase is to be used at par for taking up the first mortgage bonds of this Company.

It is hereby agreed and declared, that the said William H. Leonard, his successor and assigns, shall stand seized of and interested in all and singular the premises hereinbefore expressed to be conveyed upon and for the trust, intents and purposes following, that is to say:

Article First. Until the Company or its successors shall make default in the payment of some principal money or interest secured by the said Bonds, obligations, or some or one of them, according to the tenor thereof, or of the coupons thereto annexed, or shall make default or breach in the performance or observance of any other condition, obligation, or requirements of the said Bonds or obligations or by the Present Deed imposed on the Company or its successors, the said William Henry Leonard, and any other trustee from time to time of these Presents (who is hereinafter referred to as the said Trustee), shall permit and suffer the Company and its successors to possess, manage, operate, and enjoy the said Railway with its equipments and appurtenances, and other the lands and premises, property, and franchises hereinbefore described, and to receive, take and use the tolls, incomes, revenues, rents issues and profits thereof, in the same manner and with the same effect as if this Deed had not been made.

Article Second. If and whenever the Company or its successors shall make any such default in payment as mentioned in the last preceding article, and such default shall continue for the period of three months, or if and whenever the Company or its successors shall make default or breach in the performance or observance of any such other condition, obligation, or requirement as mentioned in the last preceding article, and such last mentioned default shall continue for the period of six months, then and in either of such cases it shall be lawful for the said Trustee, personally, or by his attorneys or agents, to enter into or upon, and take and possess all and singular the railway lands and premises herein before expressed to be conveyed, or any of them, or any part or parts thereof respectively, and to have, hold and use the same, and to work and operate by his Superintendents Managers, Receivers or Servants, or other Attorneys or Agents, the said Railways, and to conduct the business thereof, and to make from time to time all such repairs and replacements, and such useful alterations, additions and improvements thereto as may seem to him to be judicious or convenient, and to collect and receive all tolls, freights, incomes, revenues, rents, issues and profits of the said Railway, lands and premises, or of every part and parcel thereof, and after deducting and defraying the expenses of working and operating the said Railway, and conducting the business thereof, and all expenses incurred in the holding and management of said lands, and of all the said repairs, replacements, alterations additions and improvements, and all payments which may be made for taxes assessments, charges or liens prior to the lien of these presents upon the said premises, or any part or parcel thereof, and all other expenses and outgoings whatsoever incurred in relation thereto, as well as just compensation for his own services, and which he is hereby authorized to retain and take, and for the services of such attorneys and counsel, and all other agents or persons as may have been by him employed, the said Trustee shall apply the moneys arising from such

collection and receipt aforesaid, in or towards the payment of interest on the said Bonds or obligations in the order in which said interest shall have become due ratably to the person holding the coupons evidencing the right to such interest, and after paying all interest which shall have become due, shall apply the residue of the said moneys in or towards the payment of the principal of such of the said Bonds or obligations as may be at that time outstanding and unpaid, ratably, and without discrimination or preference, and if after satisfaction thereof a surplus shall remain shall pay over such surplus to the Company, its successors, or assigns, or as any court of competent jurisdiction shall order; provided, nevertheless, that if the said Trustee shall think it inexpedient, after such entry as aforesaid to work and operate the said Railway and premises in manner aforesaid, it shall be lawful for him to demise or let the said Railway and premises to any person or persons, corporation or corporations willing to work and operate the same for such term or period, at such rent or proportion of receipts and profits, and generally upon such terms and conditions as the said Trustee shall in his uncontrolled discretion think fit, and the said Trustee shall apply the revenue or income to arise from such demise or letting in the same manner as the net revenue or income to arise in the week of said Railway and premises being worked and operated by the said Trustee is applicable under the provisions immediately hereinbefore contained.

Article Third. In case any such default shall be so made, and shall so continue as aforesaid, it shall likewise be lawful for the said Trustee, either after such entry as aforesaid, or other entry, or without entry personally or by his Attorneys or Agents, to sell and dispose of all and singular the Railway and premises hereinbefore expressed to be conveyed, or any of them, or any part or parts thereof respectively, either together or in parcels, by public auction, in the City of New York, or at such place within the State of Wisconsin, as the said Trustee shall designate, and at such time as he may appoint, with power, upon any such sale to make any stipulations as to title or evidence of title, or form of conveyance, or payment of the purchase-money by installments or otherwise, or any other stipulations with reference to such sale as the said Trustee may think proper, and also with power to buy in, or rescind, or vary any contract for sale, and to resell, without being answerable for any loss occasioned thereby: Provided always, that before any such sale the said Trustee shall give notice of the place and the time of such sale by advertisement, published not less than three times a week for six weeks, in one or more newspapers published in the City of New York, and also in one or more newspapers published in the County of St. Croix, Wis.; but it shall be lawful for the said Trustee to adjourn the said sale from time to time in his discretion, and, if so adjourning, to make the same without further notice, at the time and place to which the same may be so adjourned; and it shall be lawful for the said Trustee to make and deliver to every purchaser at any such sale, such good and sufficient deed or deeds in the law for the assurance and conveyance of the property purchased in fee simple or an equivalent estate according to the nature of such property, as the said Trustee shall think fit. And it is hereby agreed and declared, that every sale made, or purporting to be made, under this power, shall (notwithstanding any irregularity or impropriety in or about such sale) be a perpetual bar, both at law and in equity as against the Company, its successors and assigns, and all other persons claiming, or to claim the said premises or any part or parcel thereof, by, from through, or under the Company, its successors or assigns; and after deducting and defraying, from and out of the proceeds of such sale, just allowances for all expenses thereof, including Attorney's and Counsel's fees and all other expenses, advances, or liabilities, which may have been made or incurred by the said Trustee, in respect of the said lands, or any part or parcel thereof, or in operating or maintaining the said Railroad, or any part

thereof, or in managing the business thereof, while in their or his possession, and in arranging for and completing the sale aforesaid, and all payments which may have been made by them or him for taxes or assessments, and for charges or liens, prior to the lien of these presents, on the said premises, or any part thereof, and all other expenses and outgoings whatsoever incurred in relation thereto, as well as compensation for their or his own services as aforesaid, the said Trustee shall apply the net residue of such proceeds in or towards the payment of the principal of such of the said Bonds or obligations as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued due on the said principal and be unpaid, without discrimination or preference, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if, after payment of the same in full, a surplus shall remain, shall pay over such surplus to the Company, its successors or assigns, or as any Court of competent jurisdiction shall order. And it is hereby declared and agreed, that the receipt of the Trustee shall be a sufficient discharge to the purchaser or purchasers of the premises which shall be sold, as aforesaid, for his or their purchase money; and that such purchaser or purchasers his or their heirs, executors, or administrators, shall not, after payment thereof, and having such receipt, be liable to see to the application of such purchase-money upon or for the trusts or purposes of these presents, or be in any manner whatever answerable for any loss, misapplication, or non-application of such purchase-money, or of any part thereof, or be obliged to inquire into the necessity or expediency or authority of or for any such sale.

Article Fourth. At any sale of the aforesaid property, or of any part thereof, whether made by virtue of the power herein granted or by judicial authority, the Trustee may, in his discretion, bid for and purchase or cause to be bidden for and purchased, the property so sold, or any part thereof, in behalf of the holders of the Bonds or obligations secured by this instrument, and then outstanding in the proportion of the respective interests of such Bondholders at a reasonable price, if but a portion of the said property shall be sold, or if all of it be sold at a price not exceeding such price or sum as, after deducting all such allowances, expenses, charges, liabilities, payments and outgoings, as may be payable out of the purchase money in preference or priority to the said Bonds or obligations, and the interest thereon shall suffice to pay and satisfy the whole amount of such Bonds or obligations then outstanding, with interest accrued thereon.

Article Fifth. In case the Company or its successors shall make default in the payment of any interest on any of the said Bonds or obligations, and according to the tenor thereof, or of the coupons thereto annexed (the payment of such interest having been demanded by presentation at the office of the said Company in New York, of the coupon therefor), and such default shall continue for the period of six months after such demand, then and thereupon the principal of all the said Bonds or obligations shall at the election of the said Trustee, to be signified to the Company or its successors by writing, under his hand, become immediately due and payable.

Provided, nevertheless, that at any time after such default shall have been so made and have so continued as aforesaid, and before the actual repayment of the principal, it shall be lawful for a majority in interest of the existing bondholders for the time being, by an instrument under their hands and seals, to direct the said Trustee, either forthwith to exercise their said power of declaring the principal of the said Bonds or obligations due and payable, or to waive the exercise of the same power (if unexercised), or to withdraw and annul the exercise thereof (if exercised), either absolutely or with the consent

of the Company, or its successors, on such terms as may be directed by the said majority, by the same instrument. And it is hereby provided that no action taken by the said Trustee, or by the Bondholders under this Article shall prejudice or affect the powers or rights of the said Trustee, or of the Bondholders thereunder in the event of any subsequent default.

Article Sixth. It is hereby declard and agreed that it shall be the duty of the said Trustee to exercise the power of entry hereby granted or the power of sale hereby granted or both or to proceed by suit or suits in equity or at law to enforce the rights of the Bondholders in the several cases of default on the part of the Company or its successors herein specified, in the manner and subject to the qualifications of Bondholders herein required, as follows:-

First. If the Company or its successors shall make default in the payment of some principal money or interest secured by the said Bonds or obligations, or some or one of them, according to the tenor thereof, or of the coupons thereto annexed, then and in such case upon a requisition in writing signed by any holder or holders of the said Bonds or obligations to an aggregate amount of not less than Fifty thousand dollars, and a proper indemnification by such holder or holders to the said Trustee against the costs and expenses to be by them or him incurred, it shall be the duty of the said Trustee to enforce the rights of the Bondholders under these presents by entry, sale, or suit or suits in equity or at law, as they being advised by counsel learned in the law shall deem most expedient for the interest of the holders of the said Bonds or obligations.

Provided, nevertheless, that it shall be lawful for a majority in interest of the existing Bondholders for the time being, by an instrument under their hands and seals, to direct the said Trustee to waive such default upon the actual payment of the money, the subject of such default, with interest thereon, and the expenses incurred by reason thereof; and it is hereby provided, that no action taken by the said Trustee, or by the Bondholders, under this clause, shall prejudice or affect the powers or rights of the said Trustee or of the Bondholders thereunder, in the event of any subsequent default.

Secondly. If the Company or its successors shall make default or breach in the performance or observance of any other condition, obligation, or requirement by the said bonds or obligations, or by this present deed imposed on the Company or its successors, then and in such case the said Trustee may, in his discretion, enforce, and upon the discretion in manner aforesaid of a majority in interest of the existing Bondholders for the time being, and upon a proper indemnification by such majority to the said Trustee against the costs and expenses to be by them or him incurred, it shall be the duty of the said Trustee to enforce the rights of the Bondholders under these presents in the manner by the first clause of this article provided, subject to a power for such majority at any time to direct in manner aforesaid, the said Trustee to waive such default or breach upon adequate reparation therefor, to the satisfaction of such majority being made, and it is hereby provided that no action taken by the said Trustee or by the Bondholders, under this clause shall prejudice or affect the powers or rights of the said Trustee thereunder in the event of any subsequent default or breach.

Article Seventh. Subject to the security hereby created for the due payment of the bonds or obligations, and the principal moneys and interest thereby secured, and for the performance and observance of the conditions obligations and requirements thereby, or by the present Deed imposed on the Company and its successors, the said Trustee shall stand seized of all and singular the premises hereinbefore expressed to be conveyed, and the property and effects for the time being, representing the same in trust for the Company, its successors and assigns, and upon and immediately after the due completion of every

such payment and the due performance and observance of every such condition obligation and requirement, the said Trustee shall reconvey all and singular the said premises, property and effects to the Company, its successors or assigns or as they shall direct.

And it is hereby further agreed and declared, That in case at any time hereinafter, the said William Henry Leonard shall die, resign or become incapable, or unfit to act in the said trust, a successor to him shall be appointed by the Supreme Court of the State of New York, sitting at the City of New York, on the application of the said Company or its successors; and in case of the neglect of the said Company so to apply, the like application may be made on the petition of the owners of one fourth in amount of the bonds issued under this mortgage, and the Trustee so appointed shall thereupon become invested with and have all and singular the powers and authorities granted to or conferred upon the party of the second part by these presents, and all the rights and interests requisite to enable them or him to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; but the Trustee shall immediately execute all such conveyances or other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises to the Trustee so appointed; and the Company does, for itself and its successors, hereby covenant with the said party hereto of the second part, his heirs executors, administrators, and his assigns, that the Company and its successors shall and will, with all convenient speed, apply the whole of the money which shall be received from said Bonds or obligations, or any of them, as and when the same shall respectively be received, solely and wholly in or towards the execution of the before mentioned objects of the Company, or the permanent works connected therewith, and to or for no other purpose whatsoever; and also that the Company and its successors shall and will duly and punctually pay and discharge all principal moneys and interest secured by the said Bonds and obligations, according to the tenure thereof, or of the coupons thereto annexed; and also shall and will duly and truly perform and observe all and every the conditions, obligations, and requirements, by the said Bonds or obligations, or by this present Deed, imposed on the Company and its successors And also, that the Company now hath power to grant, assign, and convey all and singular the said premises hereinbefore expressed to be conveyed unto and to the use of the said parties hereto of the second part, their heirs, executors administrators and assigns respectively. And also, that subject to the provisions as to entry hereinbefore contained) it shall be lawful for the said party hereto of the second part, his heirs, executors, administrators, and assigns, respectively, to enter into and upon the said premises hereinbefore expressed to be conveyed, or any of them, or any part thereof respectively, and the same thenceforth quietly to hold and enjoy, and to receive the revenue, incomes, rents and profits, without any lawful interruption or disturbance by the Company, its successors or assigns, or any other person, and that free and discharged from or otherwise by the Company or its successors, sufficiently indemnified against all estates, incumbrances, claims, and demands of any nature or kind whatsoever; and the Company, for itself and its successors, in consideration of the premises and of one dollar duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said party of the second part his successors and assigns, that whenever and so often as the Company or its successors shall hereafter acquire any lands or any equipments or any other property or things of whatever name or nature for use in connection with the Railway from Elroy to St. Paul, that the same shall

be deemed to be embraced in this deed. And the Company, for itself and its successors, in consideration of the premises and of one dollar to it duly paid by the said part of the second part, the receipt whereof is hereby acknowledged, hereby further covenant and agree to and with the said party of the second part, his successors and assigns, that the Company and its successors shall and will, from time to time, execute, deliver, and acknowledge all such further deeds conveyances, and assurances in the law for the better assuring unto the said party of the second part, his successors in said trust, upon the trusts herein expressed the Railway, equipments, appurtenances, franchises, property and things hereinbefore mentioned, and also all other property, rights, franchises and things whatsoever, which may hereafter be acquired by the said party of the first part its successors or assigns as by the said Trustee for the time being of these presents or his counsel learned in law, shall be reasonably advised, devised or required.

In Witness Whereof, the said party of the first part has caused its corporate seal to be hereunto affixed, and the same to be attested by the party signatures of its President and Treasurer; and the said party of the second part has hereunto set his hand and seal to evidence his acceptance of the trust hereby created, the day and year first above written, in duplicate—

West Wisconsin Railway Co.
by D. A. Baldwin Pres—

Seal

F. E. Trowbridge Treasurer

H. H. Leonard Seal
Trustee.

State of New York }
City and County of New York } ss.

On this 15th day of May 1873, before me personally came D. A. Baldwin, the President of the West Wisconsin Railway Co., with whom I am personally acquainted, who being by me duly sworn, said that he resided in the town of Hudson, State of Wisconsin; that he was President of the West Wisconsin Railway Co.; that he knew the corporate seal of said Company; that the seal affixed to the above instrument was such corporate seal; that it was affixed by the order of the Board of Directors of said Company; and that he signed his name thereto by the like order as President of said Company.

And on this 15th day of May 1873, before me personally came F. E. Trowbridge, the Treasurer of the West Wisconsin Railway Co., with whom I am personally acquainted, who being by me duly sworn, said that he resided in the City of New York; that he was Treasurer of the West Wisconsin Railway Co.; that he knew the corporate seal of said Company; that the seal affixed to the above instrument was such corporate seal; that it was affixed by the order of the Board of Directors of said Company; and that he signed his name thereto by the like order as Treasurer of said Company.

And on this 15th day of May 1873, before me personally came William H. Leonard, Trustee, to me known and known to me to be the individual described in and who executed the above instrument, and acknowledged that he executed the same as such Trustee for the purpose therein mentioned.

Adrian H. Joline (19)
Notary Public
N.Y. Co.

State of New York }
City and County of New York } ss.

I, Charles E. Loew, Clerk of the City and County of New York, and also Clerk of the Supreme Court for the said City and County, the same being a court of Record, Do Hereby Certify, That Adrian H. Joline, whose name is subscribed to the certificate of the proof or acknowledgment of the annexed instrument, and thereon written, was, at the time of taking such proof or acknowledgment, a Notary Public in and for the City and County of New York, dwelling in the said City, commissioned and sworn, and duly authorized to take the same. And further that I am well acquainted with the handwriting of such Notary and verily believe that the signature to the said certificate of proof or acknowledgment is genuine. I further certify that said Instrument is executed and acknowledged according to the laws of the State of New York.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of the said Court and County, the 16 day of May 1873

Chas E Loew Clerk

Seal

Recorded June 5. 1873.

Articles of Agreement and Consolidation

Between

The Madison and Portage Railroad Company
And
The Rockford Central Railroad Company

Articles of agreement and consolidation made this sixth day of December, A. D. 1871. by and between The Madison and Portage Railroad Company party of the first part, and The Rockford Central Railroad Company party of the second part,

Witnesseth

Whereas the said party of the first part, The Madison and Portage Railroad Company, is a corporation created and existing under special laws of the State of Wisconsin, having duly perfected and preserved its organization with the powers, rights and privileges in said laws defined, and the said party of the second part The Rockford Central Railroad Company is a corporation created and existing under a special law of the State of Illinois, having duly perfected and preserved its organization, with the powers, rights and privileges in said laws defined.

And Whereas, the said parties of the first and second parts hereto are desirous of uniting and consolidating with each other and are duly authorized by law to effect such consolidation as hereinafter provided, and all needful legislation is to be applied for to more effectually confirm such powers and privileges:

And Whereas, the said parties of the first and second parts hereto have agreed upon the terms and conditions hereinafter set forth as the terms and conditions of such union and consolidation, and have fixed upon and regulated the proceedings for the purpose of such consolidation by By-Laws duly established by them respectively, and these articles are framed and executed in pursuance of such By-Laws.

And Whereas the terms of such union and consolidation have been approved of and assented to by the stockholders of the respective parties hereto in interest, in person or by proxy in full compliance with the provisions of law relating thereto.

And Whereas the said party of the first part has and is to become vested with all the railroad property, franchises, privileges and rights formerly held by the Portage, Friendship, Grand Rapids and Stevens Point Railroad Company by consoli-

dation with the said company duly made and to be confirmed.

Now Therefore this agreement Witnesseth: That in consideration of the mutual agreements, covenants, promises and grants herein contained, the said parties of the first and second parts hereto, do by these presents, unite, merge, combine and consolidate their respective capital stocks, franchises, grants, immunities privileges, capacities, properties and rights of every name and nature into one company to be called and known by the corporate name and style of the "Chicago and Superior Railroad Company," which said consolidated company shall from henceforth have and possess all and singular the rights, franchises, powers immunities, privileges and capacities which are or have been granted to or confered upon or possessed or enjoyed by either of the said parties hereto, by or under the laws or enactments of the said States of Illinois or Wisconsin or of either of the said States.

And this agreement further Witnesseth: That the said parties of the first and second parts hereto have agreed upon and by these presents do agree upon and prescribe the following as the terms and conditions of such union and consolidation, which terms and conditions the said parties of the first and second parts mutually covenant, promise and agree to observe, keep and perform; namely.

Article First.- James Campbell, Oscar D. Peck, Winslow Bullen, Robert B. Sanderson, David Atwood, Harvey D. Moore, Robert P. Lane, Ralph Emerson, George Youngs shall be the first Directors of the said consolidated company and shall act as such until the next annual election of Directors as is herein prescribed and until their successors are duly elected.

Article Second.- The number of the Directors of the said consolidated company shall be not less than seven, until the same shall be lawfully changed by competent authority. The number for any year within such limits as are established by law may be fixed at the annual or any regularly called meeting of the stockholders by a resolution adopted at such meeting.

Article Third.- The regular annual meetings of the stockholders of the said consolidated company for the purpose among others of electing directors, shall be held on the second Wednesday of January of each year, and the first meeting on the second Wednesday of January A. D. 1873.- With the right on the part of the Board of Directors to change the time of meeting if or when authorized by law.

Special meetings may be called at any time by a majority of the Board of Directors. The Board of Directors of the said consolidated company without delay shall appoint all necessary officers and shall adopt as the By-Laws of such company the By-Laws heretofore adopted, with a view to consolidation by the said parties of the first and second parts hereto, and may alter the same from time to time as they think proper.

Article Fourth.- The corporate seal of the consolidated company shall be a die or stamp with an impression thereupon, whereby such impression can be given to paper with or without the use of wafers, wax or adhesive substance, which impression shall be the name of the company, and the figures 1871. until otherwise ordered by the Board.

Article Fifth.- The common stock of the present The Madison and Portage Railroad Company and the common stock of the Rockford Central Railroad Company, all of the same having been issued at, or reduced to a rate not exceeding ten thousand dollars per mile shall be convertible into the common stock of the consolidated company, dollar for dollar at such times and in such manner as the issue of such consolidated stock is authorized by the next succeeding article. The President and Secretary of each of the said companies may certify to the shares of the full paid stock of such company.

Article Sixth.- The capital stock of the said consolidated company is hereby

declared to be the aggregate of the stocks which the respective parties hereto were authorized to create by virtue of the laws or enactments applicable thereto or which the consolidated company is authorized to create by virtue of the act of consolidation or the laws authorizing the same, all of which powers are hereby expressly preserved to the consolidated company, provided, that until the Board of Directors shall by resolution, adopted by a two-thirds vote, otherwise direct, the issue of the capital stock of such consolidated company shall be limited to an amount equal to ten thousand dollars per mile upon the length of its constructed railroad, and when directed by resolution as aforesaid the stock above ten thousand dollars a mile shall only be issued for the common and proportionate benefit of each and all of the several sections of said road, and the said stock under and up to ten thousand dollars a mile shall only be issued according as and not faster than the construction of the said road progresses.

No stock excepting full paid stock shall be voted upon at any stockholders meeting of the consolidated company.

The capital stock of the said consolidated company appertaining to the several sections of said railroad hereinafter defined with the exception of the section from Madison to Portage already issued, and the full paid stock heretofore or hereafter to be issued by the said The Rockford Central Railroad Company may be with-held until the interests of said sections respectively shall require the issue thereof from time to time in order to accomplish an exchange, sale or other proper object.

The shares of the capital stock of such company shall be one hundred dollars.

Article Seventh.- The consolidated company for the purpose of aiding in the construction, equipment and improvement of the road, shall issue its bonds in an amount equal to twenty thousand dollars per mile of its road, and to secure the same shall execute its first mortgage or deed of trust upon its line of railroad, franchises, rights and the property of every kind and description which now at the date of these Articles is or hereafter may be acquired for the use of such railroad in its construction, repair, operation and management, and which is or may be appurtenant thereto, except as in these articles otherwise provided.

It shall be competent to include in said mortgage or deed of trust all or any part of the franchises, rights and property of such consolidated company whether above described or not, and by the foregoing or any other suitable description of premises. It shall also be competent to execute a separate mortgage upon the section between Portage and Oshkosh or any part thereof to secure a separate issue of bonds. The said mortgage or deed of trust directed aforesaid shall contain provisions to the effect as follows to wit: That to the extent necessary, the bonds to secure which the said instrument is executed and the full proceeds of the sale thereof shall stand pledged to the construction and equipment of the several sections of said consolidated railroad as follows, to wit: Bonds at the rate of Twenty Thousand Dollars per mile not to exceed fourteen hundred and sixty (1460) to the section from Mendota to the State Line, Nine hundred (900) to the section from the State Line to Madison. Eight hundred (800) to the section from Madison to Portage. The necessary amount of said bonds last named to be held for the purpose of taking up or exchanging the same for the bonds of the present The Madison and Portage Railroad Company which bear date on the first day of October A. D. 1870, and were used in the construction of and are now secured upon the said section from Madison to Portage, and eighteen hundred and forty (1840) to the section from Portage to the connection with the Wisconsin Central Railroad beyond Grand Rapids. That the bonds so pledged to any of the unconstructed sections of said Railroad shall not be sold or used, until the construction of such section be commenced

and as the work progresses may be used. Provided that no more bonds shall be used in the construction and equipment thereof than at the rate in bonds at the face of Twenty Thousand Dollars per mile. And in case the said consolidated company shall for five years from the date of such bonds fail or neglect to undertake the construction of any one or more of the before mentioned sections or sooner by a resolution of its Board of Directors shall declare its intention not to so construct one or more of said sections or some part thereof, it shall thereupon be the duty of the Trustee in said instrument named, unless just and sufficient reasons to the contrary shall exist, to cancel, destroy, or retire the bonds so pledged to the construction of such section or sections, or part thereof, and to place or hold the proceeds of any that may have been sold for the benefit of the owners thereof and it shall also be the duty of said trustee, subject to the qualification aforesaid to so cancel and destroy the proper number of said bonds in case the length of any of the unconstructed sections of said road, shall after location, prove to be less than the estimates hereinbefore given.

In order more effectually to secure the said bonds of the consolidated company first aforesaid, and to avoid any doubts that may arise affecting the sufficiency of the consolidation hereby made it is provided and agreed that the organization of each of the companies, parties hereto, shall be sufficiently preserved and continued to enable each of them to make and execute its separate mortgage as follows, and the parties hereto in consideration of the premises do mutually agree to and with each other, that each of said companies will duly make and execute its mortgage or deed of trust to secure the entire issue of the said bonds of the consolidated company in like form with the mortgage aforesaid and upon all of the property, franchises &c. covered thereby and which prior to the consolidation were vested in such company.

Article Eighth.- In order properly and proportionately to protect the parties interested in the different sections of said road respectively, it is provided that the said issue of bonds of the consolidated company shall be held by the said company, or by the Trustee named in such bonds, in trust for the uses and upon the conditions mentioned in the aforesaid article and upon the further conditions following, to wit: That if the said bonds are not and can not be sold after a reasonable time, not less than six months from the issue thereof, or in case proceedings to foreclose or enforce collection be undertaken, or seriously threatened upon the portion of such bonds, if any, as may be exchanged for the bonds of the Madison and Portage Railroad Company, now outstanding, then and in such case, unless otherwise directed by the parties interested in the different sections respectively, the company or Trustee shall deliver to the parties so interested in the different sections respectively or to other parties in trust for them, an amount of bonds bearing the same proportion to the whole amount of bonds appertaining to such section, that the cash value of the work done and materials furnished upon such section bears to the cash value of the whole of the work and materials necessary for the completion and equipment of such section.- All necessary agreements to carry out the conditions aforesaid shall be made.- The value of the work done and materials furnished shall be estimated by the Chief Engineer of the consolidated company, and in case of dissatisfaction, by three experts one of whom shall be such engineer.

The said Mortgage or deed of trust first aforesaid, may also contain all such other provisions for the benefit of the bond holders, ordinary and extraordinary as shall be deemed advisable and shall be lawful.

Article Ninth. The claims of the present The Madison and Portage Railroad Company to a land grant for the section of said road from Madison to Portage if at any time allowed by the Department or Congress, in whole or part shall belong to such section exclusively, the same having been used in the construction thereof.

It is hereby understood and agreed that all property and rights of property growing out of said land grant are now vested in the owners (legal and equitable) of the "Land Grant Scrip" (so called) heretofore issued by the Madison and Portage Railroad Company- That the said company has executed an instrument purporting to convey in trust for such scrip holders, all right, title and interest in and to the grant of lands aforesaid.

That in case the said instrument shall be or at any time become ineffectual to transfer the same the said consolidated company will cause to be executed all proper instruments and writings, which in the opinion of counsel learned in the law shall be deemed necessary to carry into effect the true intent and meaning of such instrument.

In case the land grant appertaining to the section of road of the Wisconsin Central Railroad Company, reaching from Portage to Ripon shall be acquired by the said consolidated company, the same when fully earned by the construction of the road, shall belong to the said consolidated company, and not to the section between Portage and Oshkosh exclusively.

Article Tenth.- The existing obligations and liabilities heretofore entered into assumed, or agreed to by either of the parties of the first or second parts hereto, shall be faithfully observed, fulfilled and discharged by the consolidated company hereby created.

Article Eleventh.- Consent and approval is hereby given to the consolidation or agreement of purchase and sale between the present, The Madison and Portage Railroad Company and the said The Portage, Friendship, Grand Rapids and Stevens Point Railroad Company heretofore made, and to all such further acts and instruments if any which shall be done and executed in order fully and sufficiently to confirm and render effectual the consolidation or purchases made.

And these presents further Witnesseth: That the said party of the first part in consideration of the premises and of the sum of one dollar duly paid by the party of the second part, the receipt whereof is hereby acknowledged, doth hereby grant, convey, assign, set over to and vest in said consolidated company, for the purposes of such consolidation, and subject to the conditions and qualifications in the foregoing articles named, all the railroads of the said party of the first part and all the equipments, implements and materials used or acquired therefor, and the rights, privileges, immunities, franchises, powers, and all the lands, rights to lands, and property, money and effects, real and personal and mixed, and all rights of action and things of every name and nature now held or owned by the said party of the first part or in or to which the said party of the first part hath any right, title interest or claim, either in law or equity. And the said party of the second part in consideration of the premises and of the sum of one dollar to it paid by the party of the first part the receipt whereof is hereby acknowledged, doth hereby grant, convey assign, set over to and vest in said consolidated company for the purposes of such consolidation all the railroads of the said party of the second part and all the equipments, implements and materials used or acquired therefor, and the rights, privileges, immunities, franchises, powers and all the lands and rights to lands and property, money and effects, real, personal and mixed and all rights of action and things of every name and nature now held or owned by the said party of the second part or in or to which the said party of the second part hath any right, title, interest or claim, either in law or equity.

And these presents further Witnesseth: That the said parties of the first and second parts hereto for and in consideration of the premises do hereby covenant and agree to and with each other that they and each of them will faithfully and diligently apply in their respective States, for all needful legislation to more effectually ratify, confirm and establish the consolidation hereby made.- And that they the said parties of the first and second parts for and in consideration

of the premises and of the sum of one dollar by each paid to the other the receipt of which by each is hereby duly acknowledged, hath covenanted and agreed and hereby doth covenant and agree to and with each other that in case at any time it shall appear that these articles and agreement of consolidation are or shall become inoperative or ineffectual to accomplish the true intent and purpose of the parties hereto, herein expressed, that the one of said parties upon whose present lines of road there shall then be constructed the least number of miles of railroad, shall upon demand, without delay, cause to be executed and delivered to the other of said parties all instruments and papers deemed necessary or proper by counsel learned in the law whereby it shall transfer to such party as fully as it shall then be able, all or any part of its railroads, franchises rights and property described in the mortgage herein before mentioned, given by such party to secure the said issue of bonds, which transfer shall be by deed of conveyance lease, agreement for connections or otherwise, as shall best express and carry out the present intent and purpose of the parties hereto, herein expressed, and shall best protect the holders of the bonds issued or to be issued as herein provided for.

And the said parties of the first and second parts in consideration of the premises do mutually agree and declare that the said consolidation shall take effect and the said consolidated company shall go into operation immediately upon the due execution of these articles &c.

And the Board of Directors of the said consolidated company shall have full powers to carry the said consolidation into effect by all necessary or proper acts or things for that purpose.

In Testimony Whereof, the said parties of the first and second parts have caused their respective common and corporate seals to be hereunto affixed and the same to be attested, and these presents subscribed by their respective Presidents and Secretaries on the day and year first above written, and the remaining directors of each of said companies have also hereunto set their hands the day and year first above written.

In presence of
Robt K. Dinkle

Seal

James Campbell
Prest. Madison and Portage R. Co.

20 cts Rev Stamp cancelled

50 cts Rev Stamp cancelled

Attest
Alden S. Saubon.
Secy Madison and Portage R. Co.

In presence of
James Ferguson

Seal

R. P. Lane
Prest. Rockford Central R. Co.

Attest
Hoemer P. Holland
Secy Rockford Central R. Co.

James Campbell
R. B. Sanderson
David Atwood
Winslow Bullen
O. D. Peck
Directors Madison and Portage R. Co.

James R. Young
Robt P. Lane
Robert K. Dinkle
George Young
Wm Lathrop
S. D. Kimball
S. M. Church
Thos D. Robertson
Ralph Emerson
Directors Rockford Central R. Co.

State of Wisconsin)
County of Dane) ss.

Be it known that on this fourth day of January A.D. 1872. before me Sidney Foote a Notary Public in and for the State of Wisconsin duly appointed and qualified personally appeared the Madison and Portage Railroad Company by James Campbell, President and Alden S. Saubon, Secretary thereof who are personally known by me to be the same persons who executed the foregoing instrument as such President and Secretary respectively, and having been by me first severally duly sworn the said James Campbell did depose and say that he is the President of the said the Madison and Portage Railroad Company, that the seal affixed to said instrument and purporting to be the seal of the said Company, is the common and corporate seal of the said the Madison and Portage Railroad Company and that said instrument was duly signed by him for and in behalf of the said Company as the President thereof and as the free act and deed of the said company under due authority and direction of the Board of Directors of said Company for the uses and purposes therein set forth.

And the said Alden S. Saubon, did depose and say that he is the Secretary of the said the Madison and Portage Railroad Company and the keeper of the corporate seal thereof and that he duly signed said instrument as such Secretary and affixed the corporate seal of the said company thereto by authority of the Board of Directors of the said Company.

And be it further known that at the same time and place appeared before me James Campbell, R. B. Sanderson, O. D. Peck, David Atwood and Winslow Bullen whose names are subscribed to the foregoing agreement and severally acknowledged that they signed and executed the same freely and voluntarily for the uses and purposes therein expressed.

In Testimony Whereof I have hereunto set my hand and affixed my Notarial Seal the day and year last above written.

Seal

Sidney Foote
Notary Public
Misc.

State of Illinois }
County of Winnebago } ss.

Be it known that on this ninth day of December A.D. 1871, before me James Ferguson a Notary Public in and for the City of Rockford in said county in the State of Illinois duly appointed and qualified, personally appeared The Rockford Central Railroad Company by R. P. Lane, President and Hosmer P. Holland, Secretary thereof, who are personally known by me to be the same persons who executed the foregoing instrument as such President and Secretary respectively, and having been by me first severally duly sworn, the said R. P. Lane did depose and say that he is the President of the said The Rockford Central Railroad Company, that the seal affixed to said instrument and purporting to be the seal of the said Company, is the common and corporate seal of the said The Rockford Central Railroad Company, and that said instrument was duly signed by him for and in behalf of the said company, as the President thereof and as the free act and deed of the said Company under due authority and direction of the Board of Directors of said Company for the uses and purposes therein set forth; and the said Hosmer P. Holland, did depose and say that he is the Secretary of the said The Rockford Central Railroad Company, and the Keeper of the corporate seal thereof, and that he duly signed said instrument as such Secretary and affixed the corporate seal of the said Company thereto by order and authority of the Board of Directors of the said Company. And be it further known, that at the same time and place appeared before me R. P. Lane, James R Young, D. M. Church, Robert H. Tinker, Thos D Robertson, R. Emerson, George Young P. D. Kimbark and Wm Lathrop, whose names are subscribed to the foregoing agreement, and severally acknowledged that they signed and sealed the same freely and voluntarily, for the uses and purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and affixed my Notarial Seal the day and year last above written

Seal

James Ferguson
Notary Public

Filed for record June 19, 1873.

Modification
of
Articles of Consolidation
of
Madison & Portage Railroad Co. with Rockford Central Railroad Co.
into
Chicago and Superior R.R. Co.

Whereas questions have arisen both as to the force and effect of the following clause of the 8th Article of the consolidation agreement between the Madison and Portage Railroad Company of Wisconsin and the Rockford Central Railroad Company of Illinois, Dated December 6th 1871. viz:

"That if the said Bonds are not and cannot be sold after a reasonable time, not less than six months from the issue thereof," and in order to avoid any embarrassment or question on account of the said clause, it is hereby mutually agreed by and between the Rockford Central Railroad Company and the Madison and Portage Railroad Company, by and with the express assent and agreement of the construction companies of said respective Railroad Companies, that any and all rights to claim or receive Bonds of the consolidated Company, by any and all parties under and by virtue of the provision and words of said 8th Article above quoted are hereby expressly waived. Witness the hands and seals of the parties hereto this 3 day of January A.D. 1872

R. P. Lane
President R.C.R.R.Co.

Hosmer P. Holland
Secretary R.C.R.R.Co.

In presence of
J Wm Kayser
J.C. Schetto

James Campbell
Prest M & P. R.R.Co.
Alden S. Sanborn
Secy M & P. R.R.Co.

Seal M & P. R.R. Co

James R Young
Seneca D. Kimbark
Robert H. Tinker
} Rockford Central Construction Co

Andrew Proudfit
Geo O. Clinton
C. F. Thompson
} Wisconsin Construction Company

Filed for record June 19, 1873.

This Indenture made the first day of January in the year of our Lord one thousand eight hundred and seventy-two between the Chicago and Superior Railroad Company a corporation created and existing under the laws of the States of Illinois and Wisconsin, party of the first part, and Hiram Barney of New York, trustee, etc. party of the second part, Witnesseth: that,

Whereas, An agreement of union and consolidation has according to law been entered into by and between the Madison and Portage Railroad Company a corporation existing under the laws of Wisconsin, and the Rockford Central Railroad Company, a corporation existing under the laws of Illinois, whereby the said companies did unite, merge, combine and consolidate their respective capital stocks franchises, grants, immunities, privileges, capacities, properties and rights of every name and nature, into one company under and by the name of Chicago and Superior Railroad Company; and whereby they the aforesaid companies did respectively grant, convey, assign, set over to and vest in the said Chicago and Superior Railway, Company, all the railroads of the aforesaid companies and all the equipments, implements and materials used or acquired therefor, and the rights privileges, immunities franchises, powers and all the lands, rights to lands, and property, money and effects, real and personal and mixed, and all rights of action and things of every name and nature now held or owned by either of them, or in or to which they or either of them have any right title, interest, or claim either in law or equity.

And Whereas, Prior to the making of the agreement for consolidation hereinafter mentioned, the said the Madison and Portage Railroad Company, did become seized of and vested with all the railroad property franchises, privileges and rights formerly held by the Portage, Friendship, Grand Rapids and Stevens Point Railroad Company, by an agreement of union consolidation and sale duly made and entered into with such company; whereby the line of railroad of the said the Madison and Portage Railroad Company, was made to extend from its southern terminus on the dividing line separating the States of Illinois and Wisconsin, by way of the cities of Madison, Portage, and Grand Rapids, to its northern terminus at the point of connection with the Wisconsin Central Railroad, with a branch line of road extending from the City of Portage in the County of Columbia to the City of Oshkosh in the County of Winnebago.

And Whereas, For the purpose of providing for the completion of the construction and for the equipment and improvement of the railroad of this the said Chicago and Superior Railroad Company, it, the said party of the first part hereto, pursuant to the provisions of the laws of Illinois and Wisconsin, incorporating as companies the said the Rockford Central Railroad Company and the said the Madison and Portage Railroad Company, from which companies by consolidation as aforesaid, the said party of the first was formed, and by virtue of the powers, rights and privileges therein conferred, did, by resolutions of its board of directors, at a lawful meeting thereof duly adopted and recorded, authorize and direct the making and issuing of a series of five thousand bonds of the party of the first part, to be numbered consecutively from one to five thousand inclusive, and no more; each of said bonds to be of the denomination of one thousand dollars, and the whole amounting to five million dollars and no more; each of said bonds to bear even date with this indenture, and the principal thereof to be payable in gold coin to Hiram Barney, Trustee, or bearer, at the office of the Farmers Loan and Trust Company in the city of New York, on the first day of January in the year of our Lord one thousand nine hundred and two, and to bear interest, from the first day of January, in the year of our Lord one thousand eight hundred and seventy-two until the said principal thereof shall be paid, at the rate of seven per centum per annum payable to bearer, in gold coin at the said

office in the city of New York semi-annually, on the first day of every July and January, after the date thereof, on the presentation and surrender of the several interest coupons thereto attached without deduction on account of any income or other government tax.

And Whereas. It was further provided in and by said resolutions in substance that each of said bonds should contain substantially the statement that it is one of a series described in said resolutions, the payment of the principal and interest whereof is secured by the first mortgage or deed of trust of this Company to the said Hiram Barney, Trustee, upon the premises, property and rights described in such mortgage or deed of trust, and that said mortgage provides for a sinking fund for the redemption of said bonds at maturity, and provides that a portion of said bonds be set apart for the purpose of exchanging the same for the six hundred bonds thereof now issued by the Madison and Portage Railroad Company now outstanding and secured by mortgage upon the railroad and property of said company; that each of said bonds should contain the usual registration clause providing for successive registrations and transfers to bearer; and each of said bonds should contain an agreement on the part of this company with the holder of said bond, and with the holder of each and every bond of the same series, that if default shall be made in the payment of any interest of said bonds, and such default shall continue for the period of ninety days and if on or after the expiration of such period of default, the same shall be demanded at the place where the same shall be payable, and shall not be paid, then the whole principal of said bond, and of all other bonds of the same series which shall then be outstanding, shall, at the election of the trustee, thereupon be and become forthwith due and payable, anything therein contained to the contrary notwithstanding; and also the further agreement, that this company thereby waives and releases the benefit of every extension, stay, appraisement or redemption law which has been or may hereafter be enacted. That the said bonds of said series should be executed by having affixed to each the corporate seal of the company, attested by its Secretary, and by the signature of its President, of his proper name thereto, and that the coupons or interest warrants to be attached to said bonds respectively should be executed by having subscribed to each the proper signature of the Treasurer, or by having such signature lithographed or engraved on each of said coupons.

And Whereas. It was further provided in and by said resolutions, that the form of bond therewith presented to said Board of Directors and to be entered on its minutes, be and the same thereby was approved and adopted as the form of bond of said series of five thousand bonds.

And Whereas It was further provided in and by said resolutions that the form of this indenture of mortgage or deed of trust as drawn and presented to, and to be entered upon the minutes of the said Board of Directors, should be, and the same was thereby approved and adopted as the form of mortgage or deed of trust to be made and executed by the said party of the first part, to the said party of the second part, upon the premises and property described herein, and that the several recitals, statements, grants, terms, conditions, contracts, provisions stipulations and covenants, herein contained should be binding upon the party of the first part thereto.

And Whereas. It was further provided in and by said resolutions in substance, that for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity, the said party of the first part would pay to the party of the second part, or his successor or successors in the trust beginning on the first day of January, A.D. 1877. and yearly thereafter on the first day of every January, such sum or sums of money, as with interest and compound interest thereon, should together equal an amount sufficient

to pay in full all of the said bonds at maturity, then unpaid: provided that the sum so required to be paid should not, if the company so elect, exceed twenty-five per centum of the net earnings after paying ordinary expenditures and the interest on bonds; and that the said party of the second part be authorized and directed to invest the sinking fund so created, in the bonds of the United States, and of such states of the United States of good standing, as should appear to be for the best advantage of the parties therein interested; or if it should be deemed best, or be so directed by the party of the first part, in the purchase from time to time of the outstanding bonds of said series, provided, that prior thereto the said party of the second part or his successor or successors in the trust should advertise a reasonable time for proposals and should purchase at the cheapest rate practicable; and provided, nevertheless, that it should at all times be competent for the party of the first part hereto and the holders of the bonds secured hereby acting by a majority in interest, to enter into any new agreement which they may deem necessary or proper for the modification of the said sinking fund or the regulation of the investments under the same.

And Whereas, It was further provided in and by said resolutions that in case this mortgage should prove defective and in the opinion of the party of the second part or his successor or successors in the trust, fail to become or remain a lien upon the property therein intended to be covered by said mortgage or in case of the party of the first part should thereafter receive or acquire lands or other property, of any description whatever upon which this mortgage or deed of trust should become a lien, according to the true intent and meaning of said resolutions, and the said party of the second part, or his successor or successors in the trust, in behalf of the holders of said bonds should deem it for their interest, and should request the same, the said party of the first would execute other mortgage or mortgages, or deeds of trust, or deeds of further assurance, to said party of the second part or his successor or successors in the trust, covering the property so unaffected by the lien received or acquired, of a character and form sufficient in the law to give effect to the true intent and meaning of said resolutions.

And Whereas, It was further provided in and by said resolutions in substance, that the President of said party of the first part should cause this mortgage or deed of trust, as soon as the same should be executed, to be recorded in the office of the Secretary of State of Wisconsin, at Madison, Wisconsin, and in the several counties in the State of Illinois, in which the railroad of this company is situated, or otherwise, as required by law; and that he should cause the said bonds as soon after the same were executed as practicable, and this mortgage or trust deed when recorded to be deposited with the said party of the second part; and that said bonds should be held by the said party of the second part, or his successor or successors in the trust, and from time to time be by him delivered to the President, or such other person or persons as the Board of Directors of said company should designate, under and according to the conditions, requirements and provisions hereinafter contained and that before any portion of said bonds should be delivered according to said conditions, requirements and provisions, such portion shall be stamped in compliance with the Internal Revenue laws of the United States; and the said party of the second part or his successor or successors in the trust, should duly certify upon each of the said bonds intended for delivery, that it is one of a series of five thousand bonds of one thousand dollars each, delivered to him, the said trustee and secured by the mortgage or deed of trust, referred to in said bonds, and that it has been stamped as aforesaid.

And Whereas, There have been made and executed by the said party of the first part five thousand bonds bearing even date with these presents, sealed with the corporate seal of said party of the first part, attested by its Secretary, and duly signed by its President, each of said bonds being conditioned for the payment of the sum of one thousand dollars in gold coin to the said party of the second part, or bearer at the office of the Farmers' Loan and Trust Company, in the city of New York, on the first day of January, in the year of our Lord one thousand nine hundred and two, with coupons or interest warrants attached for the semi-annual interest, made and executed in compliance with said resolutions, which interest is payable in gold coin at the rate of seven per centum per annum without deduction on account of any income or other government tax at the said office in the City of New York, on the first day of every July and January, and which said bonds contain the several provisions prescribed in and by said resolutions, and are in the form adopted by and entered upon the minutes of the said Board of Directors, as the form of bonds to be executed by the said party of the first part and are numbered consecutively from one to five thousand inclusive, and constitute the series of bonds intended to be secured by this Indenture and to be issued as provided in and by the aforesaid resolutions.

And Whereas, The said party of the first part, in order to provide for the security of the said series of Bonds authorized as aforesaid, each and all equally and alike, and to secure the payment of the principal thereof, and the interest, moneys thereon did, by resolutions as aforesaid, and the aforesaid resolutions further authorize and direct the execution of this indenture upon the premises and property hereinafter described, as the deed and indenture of the said party of the first part, with all and singular the several recitals, statements, grants, covenants, provisions, terms, conditions, stipulations and contents hereof, and that the same when executed should be duly acknowledged and certified, so as to entitle it to be recorded in the office of the Secretary of State of Wisconsin, and in the offices of the Recorders and Registers of Deeds of the several counties in the said States of Illinois and Wisconsin in which the Railroad of said company is situated.

Now, Therefore, This indenture witnesseth, that for the purpose of securing, equally and alike, each and all of the bonds of the said series, executed and to be issued as authorized by the aforesaid resolutions and the principal and interest thereof according to the true import, tenor and effect thereof, and in consideration of the premises and of the sum of ten dollars paid to the party of the first part, by the party of the second part, the receipt whereof, is hereby acknowledged, the said party of the first part, has granted, bargained, sold, enfeoffed, assigned, conveyed and set over and does by these presents grant, bargain, sell, enfeoff, assign, convey and set over unto the said party of the second part and to his successor or successors in the trusts herein and hereby created, all the lands tenements and hereditaments, rights, franchises, property estates, chattles and things hereinafter designated and set forth that is to say: all that part of the railroad of the said party of the first part, beginning at, and leading from Mendota, in the county of La Salle, northerly through Rochelle in the county of Ogle, and Rockford in the county of Winnebago, all in the State of Illinois, to a point on the dividing line separating the States of Illinois and Wisconsin near the southeast corner of section numbered thirty-four, in the town of Avon, Rock county, Wisconsin, thence northerly, all in said State of Wisconsin, through the city of Madison, in the county of Dane, the city of Portage, in the County of Columbia, and Grand Rapids, in the county of Wood, to its northern terminus at its point of connection with the Wisconsin Central railroad, as the railroad as described is now constructed, surveyed or located, or as the same may hereafter be located, subject to such changes and modifications and acquisitions, as in the construction of the said railroad, and with due regard to the interests of the said party of the first part, shall be found advisable; the line thereof being about two hundred and fifty miles in length, more or less; including

all and singular the roadway and lands procured and acquired, or hereafter to be procured and acquired for road-bed, depot grounds, shops, etc.

Also all other property appertaining to said railroad, so described which shall have been or may hereafter be acquired for use in the construction, equipment, repair, operation or management of the same, and appurtenant thereto, of every kind and description, real personal or mixed, including in the property by this instrument conveyed, all rights of way, tracks, ties, rails, side-tracks, switches, turntables, culverts, bridges, stations, freight, engine and car-houses, machine shops, water stations engines, cars, machinery and all other buildings, structures and superstructures appurtenant to such railroad.

Also all the tolls, incomes, rents, issues and profits to be had from the said Railroad so described; also all the chartered rights, privileges and franchises now possessed, or which shall hereafter be acquired by the said party of the first part, pertaining to the said Railroad so described as constructed and to be constructed; together with all and singular the easements, tenements, hereditaments and appurtenances unto the premises and rights, etc., aforesaid belonging or in any wise appertaining; and the reversions and remainders, and also all the estate, right, title, interest, property possession claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of in and to the same, and each and every part thereof with the appurtenances.

To Have And To Hold the above described premises, property and appurtenances unto in the trust hereby created, to the only proper use and behoof of the said party of the second part this succession or successors; the said party of the second part and to his successor or successors, in trust, nevertheless for the purposes, and upon the conditions, and subject to the provisions hereinafter set forth, to wit:

First— It is hereby provided, that until default shall be made in the payment of the interest, without deduction on account of any income or other Government tax, or in the payment of the principal of the said bonds, or in the payment of the sums of money to be set apart for a sinking fund, or in the performance of the covenants and agreements herein contained, on the part of the party of the first part hereto, and until the party of the second part hereto shall be entitled to take possession and control, and shall take possession and control of the premises and property conveyed hereby, for the purpose of enforcing the lien created hereby, the said party of the first part, its agents appointees and assigns shall be entitled to have, hold, use, possess and enjoy the said premises with the appurtenances and to receive the incomes, rents, tolls, issues and profits thereof to its own use and benefit.

Second.— It is hereby further provided, that if the said party of the first part shall well and truly pay or cause to be paid, all the interest without deduction on account of any income or other government tax, as the same shall from time to time become due and payable upon the said bonds, and shall yearly pay to the said party of the second part, sums of money to be set apart as a sinking fund, as hereinafter stipulated, and shall pay the principal of said Bonds at maturity, according to the tenor and true intent and meaning of said Bonds, and shall keep and perform all the covenants and agreements herein contained on the part of the said party of the first part, then and in that case this Indenture shall be and become null and void, otherwise it shall be and remain in full force and virtue.

Third.— It is hereby further provided, that until default shall be made as aforesaid, the said party of the first part shall have the power to sell and dispose of, such portions and so much, of the lands and property hereby conveyed, notwithstanding these presents, as shall be or become of no use in connection with said Railroad, and as shall not be necessary or required to be retained for the convenience and use of the party of the first part; provided that the lien of this Indenture shall not be released or discharged in respect to the lands or property so sold, until the purchase money or gross proceeds of such sale shall be paid to or received by, the said party of the second part or his successor or successors, or until the approval of such sale or sales by the party of the second part, or by his duly constituted agent shall be given in writing.

All sums paid to and received by said party of the second part from the proceeds

of such sales, shall be and become, and be used as a part of the sinking fund established in and by this Indenture.

Fourth.— It is hereby further provided:

(1) That in case default shall be made in the payment of the interest of the bonds of said series, or of any of them, without deduction on account of any income or other Government tax or in the payment of the sums of money to be set apart as a sinking fund for the payment of the said bonds at maturity, it shall be lawful for the party of the second part hereto his successor or successors, and he and they shall have power, by his or their duly authorized agent to enter upon, take possession and control of the premises and property hereby conveyed, or intended to be conveyed, or so much thereof as shall be sufficient for the purposes hereinafter expressed and after public notice according to law, to be given as hereinafter directed, to sell at such proper place in either the State of Wisconsin, or Illinois as they shall designate, at such time as they shall appoint, at public auction to the highest bidder, for cash, so much of the said premises or property and such portions thereof as they may select, as shall be sufficient to pay the costs and charges growing out of the execution of these trusts, and all interests that shall then be due and in arrears, upon the said bonds, or any of them, as to which default shall have been made, and all sums of money to be set apart for the sinking fund, which shall then be due and in arrears, and also to keep and perform the other covenants and agreements herein contained; and it shall be lawful for said party of the second part from time to time, upon the happening of subsequent defaults and as occasion may require, to continue the sale of said mortgaged property upon due notice thereof as aforesaid, until the whole of the same shall have been disposed of.

(2) And in case default shall be made in the payment of the whole, or any part of any interest of the Bonds of said series without deduction on account of any income or other government tax, or of the payment to the said party of the second part, of the sums of money to be set apart as a sinking fund for the payment of said bonds at maturity, and such default shall continue for the period of ninety days, and on or after the expiration of said period of default in respect to said interest, the said interest so in default and unpaid shall be demanded at the place where the same is payable, and be not paid, thereby at the election of the said trustee, the whole principal of the entire series of said bonds shall immediately become due and payable, and then and in either of such cases, it shall be lawful for the party of the second part hereto, his successor or successors, and he and they, or either of them, shall have power, and are hereby authorized by his or their agent or agents, duly authorized thereunto, to enter upon and take possession and control of, all and singular the premises and property conveyed, or intended to be conveyed hereby, and each and every part thereof and may sell the same and each and every part and parcel thereof, at such proper place, in either of the States of Wisconsin or Illinois, as they may designate, and at such time as they shall appoint, at public auction to the highest bidder for cash, or so much and such portions thereof as shall be sufficient after paying all the costs and expenses incurred or to be incurred in the execution of these trusts to pay all that shall then be due and demandable on each and every of said bonds, for the principal and interest, without deduction on account of any income or other government tax, and the sums of money to be set apart as a sinking fund, and also to keep and perform the other covenants and agreements herein contained.

(3). And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on each and all of said bonds, interest without deduction on account of any income or other government tax, and principal, at or before the maturity of said bonds, the said party of the second part, his successor or successors in the trust, shall have power and it shall be their duty to take possession and control of all and singular the premises and property hereby conveyed or intended

to be conveyed, and each and every part thereof, and sell the same or so much thereof as shall be necessary for the execution of these trusts, at such time and proper place in either of the States of Wisconsin or Illinois, as they shall appoint at public auction to the highest bidder for cash and after defraying the costs and expenses attending the execution of these trusts shall apply the balance of the proceeds of the sale, or so much thereof as shall be required, to the payment of whatever shall then be due and unpaid on said bonds, interest as aforesaid, and principal, and the performance of the covenants and agreements herein contained. **Provided**, That before making any sale under and by virtue of the powers of sale contained in this indenture, the party of the second part shall cause at least nine weeks notice thereof, to be given by advertisement at least once in each week in one newspaper published in the city of New York, in one newspaper published in the city of Chicago, and in one newspaper published in the city of Milwaukie in the State of Wisconsin, and in such other newspapers, if any, as he shall deem proper and designate for that purpose; and in case of a sale or sales as aforesaid, of the whole or any portion of the said premises and property, by the party of the second part his successor or successors in the trust, as authorized in and by this indenture, he and they shall have power to execute and deliver all proper and lawful conveyances for the same; which shall vest all the title in and to the premises so sold and conveyed, in the purchaser or purchasers thereof, and out of the money or moneys arising from such sales respectively, they shall retain sufficient for the purposes aforesaid rendering the surplus, if any there be, to the said party of the first part its successors or assigns.

And it is hereby declared that the receipt or receipts of the said trustee shall be a sufficient discharge to the purchaser or purchasers of the premises, etc., under either of said powers of sale for his or their purchase money and that such purchaser or purchasers, his or their heirs executors or administrators shall not, after payment thereof, and having such receipt, be liable to see to its being applied upon or for the trusts and purposes of these presents, or in any manner however be answerable for any loss, misapplication or non-application of such purchase money, or any part thereof or be obliged to inquire into the necessity, expediency or authority of or for any such sale.

Fifth.- It is hereby declared and agreed, in case default shall be made in the payment of the whole or any part of any interest of the bonds of said series without deduction on account of any income or other Government tax, or of the payment to the said party of the second part, of the sum of money to be set apart as a sinking fund for the payment of said Bonds at maturity, and such default shall continue for the period of ninety days, and on or after the expiration of said period of default in respect to said interest, the said interest so in default and unpaid, shall be demanded at the place where the same is payable, and be not paid, thereby at the election of the said trustee rendering the whole principal of the entire series of said bonds due and payable, that a majority in interest of the holders of said bonds, then outstanding may in writing or by vote at a meeting duly held, to be served upon the said trustee before the interest in arrear shall be paid, instruct the said trustee to elect to have and to declare the said principal due and payable, or to waive the right so to elect and declare because of such default, on such terms and conditions as such majority shall deem proper, provided that no action of the bond holders or trustee shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

And it is also hereby declared and agreed that it shall be the duty of the said trustee and his successor or successors in the trust and they are hereby required to exercise the respective powers of entry, conferred by the two first subdivisions of article fourth aforesaid, or the power of sale conferred thereby, or to take appropriate proceedings in equity or at law, to enforce the rights of the bond holders under these presents, as they being advised by counsel learned in the law shall deem most expedient for the interests of all the holders of said bonds when-

ever required thereto in writing by the said bond holders as follows, to wit: In case of default, as specified in either of the said two subdivisions of said article fourth, such request shall be made by holders of not less than one-third in value of all the bonds then outstanding, who shall furnish to said trustee and his successor or successors in the trust, a proper indemnification against the costs and expenses to be by him or them thereby incurred.

Sixth.- At any sale of the aforesaid property or any part thereof, whether made by virtue of the power herein granted, or by judicial authority, the trustee may bid for and purchase, or cause to be bid for and purchased, the property so sold or any part thereof, in behalf of the holders of the bonds secured by this instrument and then outstanding in the proportion of the respective interests of such bond holders, at a reasonable price if but a portion of the said property shall be sold; or if all of it be sold, at a price not exceeding the whole amount of such bonds outstanding, with the interest accrued thereon.

Seventh.- It is hereby further provided, that in order to provide for the payment at maturity of the bonds of said series, the yearly sums of money to be paid by the said party of the first part to the said party of the second part, beginning with one on the first day of January, A. D. 1877, and yearly thereafter on each first day of January, which with interest and compound interest thereon, shall together equal an amount sufficient to pay in full all of the bonds of said series at maturity then unpaid, provided that the sum so required to be paid shall not if the company so elect, exceed twenty-five per centum of the net earnings, after paying ordinary expenditures and the interest on bonds, shall constitute a sinking fund which the said party of the second part is hereby authorized, empowered and directed to invest in the bonds of the United States and of such of the States of the United States of good standing, as shall appear to be for the best advantage of the parties therein interested; or if it shall be deemed best or be so directed by the said party of the first part, in the purchase of bonds of said series, provided that prior thereto, the said party of the second part shall advertise a reasonable time for proposals, and shall purchase at the cheapest rate practicable: and provided, nevertheless, that it shall be at all times competent for the party of the first part and the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreements which they may deem necessary or proper for the modification of the sinking fund hereby established, or the regulation of investments under the same.

Eighth.- It is hereby further provided, that all of the bonds of said series and the proceeds of all sales of such bonds to the extent necessary, shall stand pledged to and be faithfully used and applied, from time to time, in defraying the cost of constructing and completing the construction and equipment of the several sections of the above described railroad as follows to wit: Bonds at the rate of twenty thousand dollars per mile, not to exceed fourteen hundred and sixty (1460), to the section from Mendota to the State line; nine hundred (900) to the section from the State Line to Madison; eight hundred (800) to the section from Madison to Portage; (the necessary amount of said bonds last named to be held for the purpose of taking up or exchanging the same for the bonds of the said, the Madison and Portage Railroad Company, which bear date on the first day of October, A. D. 1870, and were used in the construction of, and are now secured upon the said section from Madison to Portage), and eighteen hundred and forty (1840) to the section from Portage to the connection with the Wisconsin Central railroad beyond Grand Rapids. That the bonds so pledged to any of the unconstructed sections of said railroad, shall not be sold or used until the construction of such section be commenced; and as the work progresses may be used provided that no more bonds shall be used in the construction and equipment thereof than at the rate in bonds at their face, of twenty thousand dollars per mile, and in case the said party of the first part shall for five years from the date of such bonds, fail or neglect to construct or cause to be constructed

any one or more of the before mentioned sections, or sooner, by a resolution of its Board of Directors, shall declare its intention not to so construct one or more of said sections or some part thereof, it shall thereupon be the duty of the said trustee, unless just and sufficient reasons to the contrary shall exist, to cancel, destroy or retire the bonds so pledged to the construction of such section or sections, or part thereof and to place or hold the proceeds of any that may have been sold for the benefit of the owners thereof, and it shall also be the duty of said trustee subject to the qualification aforesaid, to so cancel and destroy the proper number of said bonds in case the length of any of the unconstructed sections of said road shall after location, prove to be less than the estimates hereinbefore given.

And to provide therefor, this Indenture shall, as soon after the same is executed as practicable, be recorded in the office of the Secretary of State of Wisconsin at Madison, Wisconsin, and in the several counties in the State of Illinois, in which the said railroad of this company is situated, or otherwise as required by law, and the same, when so recorded, and all of said bonds, as soon after the same are executed as practicable, shall be deposited with the said party of the second part, which said bonds shall be held or delivered by him in accordance with the provisions of this instrument and the resolutions heretofore passed and hereafter to be passed by the Board of Directors of said party of the first part, which resolutions shall be communicated to the said party of the second part; and that before the delivery of any portion of said bonds by the said party of the second part, such portion shall be stamped in compliance with the internal revenue laws of the United States. And the said party of the second part shall duly certify in substance upon each of the said Bonds intended for delivery, that it is one of a series of five thousand Bonds of one thousand dollars each, delivered to him, the said trustee, and secured by this mortgage or deed of trust, and that it has been stamped as aforesaid.

Ninth. It is hereby further provided that the said party of the second part in the performance of the trusts hereby created, shall have power to appoint and employ competent and trustworthy agents or attorneys one or more, whose acts performed within the scope of the authority conferred upon them by said party of the second part, shall be as valid and effectual as if done by the party of the second part directly. And it is further provided that all the powers, rights and discretions conferred upon said party of the second part, in and by this Indenture, and all the provisions hereof shall extend and be applicable to his legal successor, or successors, in the trusts hereby created.

And it is mutually agreed by and between the parties hereto as a condition on which the party of the second part has assented to these presents, that the said trustee shall be entitled to just compensation for all services which he may hereafter render in this trust, to be paid by the said party of the first part, or out of the income of the property; and for that purpose, may at any time apply to the courts without notice to any person but the said party of the first part. That said trustee, or any successor, may resign and discharge himself of the trusts created by these presents, by notice in writing to the said party of the first part, three months before such resignation shall take effect, or such shorter time as the said party of the first part may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said trustee may be removed by the holders for the time being, of a majority in interest of the aforesaid bonds by an instrument in writing signed by such holders; that in case at any time hereafter the said trustee, or any trustee hereafter appointed, shall resign, or be removed, as herein provided, or by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding, by an instrument in writing, signed by such holders;

and the trustee so appointed, shall thereupon become vested with all the powers, authorities and estates granted to or conferred upon the party of the second part by these presents, and all the rights and interests requisite to enable him to execute the purposes of these trusts, without any further assurance or conveyance, so far as such effect may be lawful, and upon the resignation or removal of any trustee, or any appointment in his place in pursuance of these presents, all his powers and authority by virtue hereof shall cease; and all the estate, rights, title and interest in the said premises, of any trustee so resigning, or being wholly cease and determine, but the said trustee so resigning or being removed, shall removed, shall, on the written request of the new trustee who may be appointed, immediately execute a deed or deeds of conveyance to vest in such new trustee, upon the trusts herein expressed, all the property rights and franchises, which may be at that time held upon the said trusts. Provided, nevertheless, and it is hereby agreed and declared that in case it shall at any time hereafter prove impracticable, after reasonable exertions to appoint in the manner hereinbefore provided, a successor in any vacancy which may have happened in said trust as aforesaid, application in behalf of all the holders of the bonds secured hereby, may be made by holders of one third in value of all the bonds then outstanding to any Circuit Court of the United States, for any judicial district in which any part of the aforesaid railroad may be situate, for the appointment of a new trustee; and in case of vacancies otherwise happening, the same shall be filled according to law.

Tenth. It is hereby further provided that the said party of the second part, shall not be responsible or liable for the acts or defaults of any agent or attorney, who shall be by him in good faith appointed or authorized nor shall he be liable for the consequence of any act or measure performed or consented to or approved of by him in good faith, but shall be accountable only for gross negligence or wilful misconduct. And it is hereby further provided, that whatever the said party of the second part shall lawfully do, in the performance and execution of the powers and trusts in and by this Indenture conferred upon him, shall be as valid, binding and effective, as if duly and directly done and performed by the said party of the first part.

Eleventh. And the said party of the first part hereby covenants to and with the said party of the second part, his successor or successors in the trust hereby created, that the party of the first part, its successors and assigns, shall and will well and truly pay each and every of the bonds secured by this Indenture, in gold coin, together with the semi-annual interest to become due thereon at the rate of seven per centum per annum, in gold coin, without deduction on account of any income or other Government tax, at the times and places and in the manner specified therein. And further covenants and agrees that the said party of the first part, for the purpose of creating a sinking fund for the payment of the aforesaid bonds at maturity, shall and will, well and truly pay or cause to be paid to the said party of the second part his successor or successors, yearly sums of money, beginning with one on the first day of January, A.D. 1877, and yearly thereafter on every first day of January, which, with interest and compounds interest thereon, shall together equal an amount sufficient to pay all of the aforesaid bonds at maturity, then unpaid: Provided, that the sum so required to be paid shall not, if the company so elect, exceed twenty five per centum of the net earnings after paying ordinary expenditures and the interest on bonds; and provided that it shall be competent for the party of the first part, and the holders of said bonds, acting by a majority in interest, to make any agreement for a modification of the said sinking fund as hereinbefore provided:

And hereby further covenants and agrees that in case this mortgage shall prove defective, and in the opinion of the party of the second part, his successor or successors in the trust, fail to become or remain a lien upon the property therein intended to be covered by such mortgage or any part thereof, or in case the said party of the first part shall hereafter receive or acquire lands, or other property upon which this Indenture should become a lien according to the true intent

and meaning thereof, and of the aforesaid resolutions and the said party of the second part, his successor or successors in behalf of the holders of said bonds shall deem it for their interest and shall request the same, then and in that case, the said party of the first part its successors and assigns, shall and will from time to time, and at all times hereafter execute acknowledge and deliver all and every such other mortgage or mortgages, and deeds of trust and deeds of further assurance, covering the lands and property so unaffected by lien received or acquired, of a character and form sufficient in the law to give effect to the true intent and meaning thereof and of the aforesaid resolutions; and hereby further covenants that the said party of the first part is the owner of all and singular, the property above conveyed, and has just right and lawful authority to convey the same and every part thereof in manner and form aforesaid; and hereby further covenants and agrees, that the said party of the first part shall pay and discharge all taxes and other charges which are, or hereafter may be, lawfully levied or made upon the property herein described and hereby conveyed, or upon any part thereof as and when the said taxes and charges shall become due and payable, and to protect and preserve the said property and every part thereof from liens and incumbrances, which would be prior or superior to the lien created by this Indenture, and to use the mortgaged premises without waste.

And further covenants and agrees to waive and release, and does hereby waive and release the benifit of every extension, stay, appraisement or redemption law, which has been or may hereafter be enacted.

And hereby further covenants that the said party of the first part, the above described premises and every part and parcel thereof unto the said party of the second part, his successor or successors, against all and every person or persons lawfully claiming or to claim the same or any part thereof, shall and will warrant and forever defend.

In Witness Whereof, The said party of the first part has caused its corporate seal to be hereunto affixed and attested by its Secretary; and this indenture to be signed officially by its President at the office of the party of the first part, the day and year first above written. And the said party of the second part to signify his acceptance of the trusts herein expressed has signed these presents and caused his seal to be affixed hereto

Seal

James Campbell
President of the Chicago and Superior
Railroad Company

Attest
Aldew S. Sanborn
Secretary of the Chicago and Superior Railroad Company

In presence of
Sidney Foote
Chas. R. Gill

Countersigned

Hiram Barney Seal
Trustee

In Presence of
Robt H Dinkle
Charles Nettleton

State of Wisconsin } ss.
County of Dane

Be it remembered that on this fourth day of January A.D. 1872 before me the undersigned, a Notary Public, in and for said county and State personally came James Campbell whom I know to be the person who executed the foregoing indenture as President of the Chicago and Superior Railroad Company and whom I know to be such President, who being by me duly sworn did then and there

depose and say, that he resides at the city of Portage, in the County of Columbia, Wisconsin; that he is the President of the Chicago and Superior Railroad Company; that he signed the foregoing indenture as such President, and caused the common and corporate seal of said Company, to him well known, to be impressed upon and affixed thereto, as the act and deed of said company, and that this indenture was so made and executed by order and authority of said Company for the uses and purposes therein mentioned.

And at the same time and place personally came Aldew S. Sanborn whom I know to be the person who attested the aforesaid seal as the Secretary of said Company, and whom I know to be such Secretary, who being by me duly sworn did then and there depose and say, that he is the Secretary of the Chicago and Superior Railroad Company, that he attested the seal upon the foregoing indenture impressed and affixed; that he well knows the common and corporate seal of said Company, and that the one impressed and affixed as aforesaid is such common and corporate seal, that he so attested said seal as the act and deed of said company, and by order and authority of said company for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this fourth day of January A.D. 1872.

Sidney Foote
Notary Public
Dane County Wisconsin

Seal

United States of America

State of Wisconsin } ss.
Office of the Secretary of State

The Secretary of State of the State of Wisconsin does hereby certify that Sidney Foote, whose signature appears to the annexed instrument, was at the date thereof, a Notary Public, in and for the State of Wisconsin residing in the County of Dane, duly appointed and qualified, and empowered by the laws of this State, to administer Oaths, take Depositions, Acknowledgments of Deeds and other written instruments and exercise all such powers and duties, as by the Law of Nations and according to commercial usages, may be exercised and performed by Notaries Public; that full faith and credit are due and should be given to his official acts as such Notary; that the said signature is believed to be genuine, and that the instrument to which this certificate is attached is executed and acknowledged in accordance with the laws of the said State of Wisconsin.

In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol in Madison, this nineteenth day of June A.D. Eighteen Hundred and seventy three

Seal

John S. Dean
Assistant Secretary of State

State of New York — City and county of New York — ss.

Be it remembered that on this twelfth day of April A.D. 1873 before the subscriber, a commissioner for the State of Wisconsin residing in the city of New York, duly appointed by the Governor of said State of Wisconsin to take the acknowledgement and proof of the execution of deeds or other conveyances, etc. to be used or recorded in the State of Wisconsin, appeared Hiram Barney of New York, to me well known, who countersigned the foregoing written instrument between him the said Hiram Barney, trustee, as party of the second part thereto and the Chicago and Superior Railroad Company as party of the first part thereto, and the said Hiram Barney duly acknowledged that he countersigned the said instrument for the uses and purposes therein mentioned.

Seal

Given under my hand and official seal at the city of New York the day and year above written.
Charles Nettleton
Commissioner of Deeds for the State of Wisconsin residing in the city and County of New York.

United States of America

State of Wisconsin
Office of the Secretary of State

The Secretary of State of the State of Wisconsin hereby certifies that Charles Nettleton, whose name appears subscribed to the annexed instrument was at the date thereof, a Commissioner of Deeds for Wisconsin residing in New York city in the State of New York, duly appointed and qualified. and that full faith and credit are due and should be given to his official acts.

In Witness Whereof, I have hereunto set my hand and affixed the Great Seal of the State at the Capitol, in Madison on this nineteenth day of June, A. D. 1873.

(Seal)

John S. Dean
Assistant Secretary of State

Filed for Record June 19, 1873.

Articles of Agreement and consolidation made and entered into this tenth day of June in the year of our Lord, one thousand eight hundred and seventy three by and between the Chicago and Northern Pacific Air Line Railway Company, a corporation duly organized under and in pursuance of the Laws of the State of Wisconsin, party of the first part, and the Chicago and Northern Pacific Air Line Railway Company, a corporation duly organized under and in pursuance of the Laws of the State of Illinois, party of the second part.

Whereas: the railway of the party of the first part, in the process of construction unites with the railway of the party of the second part, at the line between the States of Wisconsin and Illinois so as to constitute a continuous line of railway of uniform guage for the passage of cars, from the City of Chicago, through the States of Illinois and Wisconsin, to a point in the line between the States of Wisconsin and Minnesota in or near the city of Duluth, and

Whereas: the directors and stockholders of said companies are satisfied and have determined that the interests of said stockholders and the interest and convenience of the public will be promoted by the purchase, by the party of the first part, of the rights, franchises and property of the party of the second part, and a union and consolidation of the same, with the rights franchises and property of the party of the first part, so as to constitute a continuous line of railway between the points above mentioned, owned and operated by one company, and

Whereas: by the laws of said States said companies are authorized to make and perfect such purchase and consolidation, and

Whereas: the parties hereto, have agreed upon the terms and conditions of such purchase and consolidation and such terms and conditions have been approved by the stockholders of the said parties, and the stockholders of the party of the second part residing in the State of Illinois having given their consent in writing to such consolidation.

Now therefore this Agreement Witnesseth: That the said party of the second part, in consideration of the agreements, covenants, provisions, grants, terms and conditions herein contained, and one dollar to it paid by the party of the first part the receipt of which is hereby acknowledged, has sold conveyed and transferred and by these presents does sell convey and transfer to the said party of the first part all of its rights, franchises, grants, powers, immunities privileges

and property of every nature and kind and does hereby merge and consolidate the same with the Capital Stock, rights franchises, grants, powers, immunities, privileges and property of the said party of the first part and the parties hereto, do hereby agree upon the following Articles as the terms and conditions of such purchase sale and consolidation:

Article 1st. The corporate name of the company, after such consolidation shall continue and be "Chicago and Northern Pacific Air Line Railway Company".

Article 2nd. The amount of the Capital Stock of said Company after such consolidation, shall be Ten Million of dollars, and shall be divided into one hundred thousand shares, of one hundred dollars each.

Article 3rd. From and after the time this agreement shall take effect and go into operation, the stockholders of the Companies above named, shall be stockholders of the consolidated Company and shall be entitled to and hold therein a number of shares equal to the number held by them respectively, in each of the corporations herein above mentioned, and they shall be entitled upon presentation and surrender for cancellation, to the Secretary, of the certificates of shares held by them, in either of said companies, to have issued to them respectively certificates for an equal number of shares of the Capital Stock of the consolidated Company.

Article 4th. The affairs of said company shall be managed by a board of nine directors who shall be stockholders and shall be chosen by a majority of the votes of the Stockholders voting at the election in the manner and for such time as may be prescribed in the by-laws of said Company, and they shall continue to be such directors until others are elected in their places.

Article 5th. The directors who shall manage the affairs of said consolidated Company for the first year and until the first election of directors shall be George C. White, John C. Barnes, James H. Nash, and A. B. Warren, of the City of New York, in the State of New York, and James L. Anthony Nelson Tedington, A. Whitbeck, Anson Stager, and James R. Young of the City of Chicago in the State of Illinois.

Article 6th. The first meeting of the Stockholders for the election of directors, and the transaction of business of said Consolidated Company shall be held at the office of said Company in the City of Chicago in the State of Illinois on the second Wednesday of June A. D. 18[illegible]4.

Article 7th. The regular annual meeting of the Stockholders of the Consolidated Company for the election of directors and the transaction of business after the one herein provided for, shall be held at such time and place as shall be prescribed in the by-laws of said company and special meetings of the stockholders may be called at such time and in such manner as shall be prescribed in said by-laws.

Article 8th. The party of the second part in consideration of the premises does hereby convey, assign transfer and set over to said company for the purposes of such consolidation, all of its rights, franchises, privileges, powers immunities and property of every nature and kind.

Article 9th. The Company formed by such consolidation shall and does hereby assume and agree to pay and satisfy any and all just debts and liabilities of and demands against either of the parties hereto, and does hereby assume, and agree to carry out and to perform any and all contracts, agreements or obligations made, or entered into by either of said parties

Article 10th. The Mortgage executed by the party of the first part to John A. Dix and Henry Day as Trustees, on the first day of July, in the year of our Lord, one thousand eight hundred and seventy two, on its railway and the branches thereof, with its franchises rights powers, privileges and property is hereby accepted, adopted and confirmed by said Consolidated company; and the same is hereby declared to be as good, full and sufficient con-

veyance of the railway rights, franchises, powers, privileges and property of said consolidated Company as though such purchase and consolidation had been made and perfected before the execution of said Mortgage, and said Mortgage had by its terms provisions and conditions conveyed and Mortgaged all of the railway rights, franchises, powers, privileges and property of the Consolidated Company.

Article 11th, The bonds heretofore issued by the party of the first part in pursuance of and secured by the mortgage made and executed by the party of the first part to said John A. Dix and Henry Day, as trustees on said first day of July, in the year of our Lord One thousand eight hundred and seventy two, shall be deemed to be, and they are hereby declared to be the bonds and indebtedness of the consolidated Company, with the same force and effect as though they had been executed and delivered by said consolidated Company after such purchase and consolidation had been made and perfected, and the said consolidation Company does in consideration of the premises hereby assume and agree to pay the same, and in the interest thereon according to the tenor and effect of said bonds.

Article 12th, The Board of Directors of the Company hereby formed by such purchase and consolidation for the purpose of raising funds with which to construct, complete and equip its said railway from said City of Chicago to said City of Duluth and its branches are hereby authorized and directed to negotiate and procure a loan of such sum or sums as they may deem necessary not exceeding twenty five thousand dollars per mile for the whole length of said railway and its branches, and for that purpose to make and issue the bonds of said Company in the form set forth in said Mortgage as made and executed by the party of the first part, to said John A. Dix and Henry Day as aforesaid and upon the terms and conditions therein contained, and all bonds so made and issued by said consolidated Company, in the form set forth in said Mortgage, and the payment thereof with the interest thereon, shall be deemed to be and are hereby declared to be, as fully secured by said mortgage as though said Mortgage had been made executed and delivered after such purchase and consolidation and contained no reference to such consolidation.

Article 13th, All of the books, records, deeds, contracts, agreements, vouchers and other documents and papers belonging to the parties hereto and in any way pertaining to the property or business of either of said parties, shall be delivered to the Secretary of the consolidated Company, and shall become and remain a part of the records of said Company.

Article 14th, The consolidated Company shall as soon as is practicable proceed to construct, equip and maintain a railway from said City of Chicago, to said City of Duluth, over and along the route mentioned in the Articles of Organization of the parties hereto.

Article 15th, The Board of Directors herein named shall have full power and are hereby authorized and directed to do and perform any and all acts and things necessary to carry said purchase sale and consolidation into effect according to the true intent and meaning hereof.

Article 16th, The by-laws of the said party of the second part are hereby adopted as the by-laws of the consolidated company.

Article 17th, These articles of agreement shall take effect and be in force from and after the ratification thereof by the Stockholders of the parties hereto, and the execution hereof by the officers of said Companies.

In Testimony Whereof the said party of the first part has caused its corporate seal to be hereunto affixed, and the same to be attested by its President George E. White and its Secretary H.A. Warren, and the party of the second part has caused its corporate seal to be hereunto affixed, and the same to be attested by its President George E. White and its Secretary Charles J. Barnes the day and year first above written.

Chicago & Northern Pacific Air Line Railway of Wisconsin
by Geo E. White Prest.

(Seal)

Attest
H.A. Warren Secretary

Chicago & Northern Pacific Air Line Railway of Illinois
by Geo E White Prest.

(Seal)

attest
Chas J. Barnes
Secretary

State of New York
City and County of New York } ss.

Be it remembered that on this 25th day of June in the year of our Lord One thousand eight hundred and seventy three before the undersigned a commissioner duly commissioned and appointed by the Executive authority of the State of Wisconsin, and a Notary Public of the State of New York under the law of said States and qualified to administer oaths and take acknowledgments of deeds and other instruments to be used and recorded in said States, personally appeared George E. White to me well known to be the President of the Chicago and Northern Pacific Air Line Railway Company, a corporation organized under the Laws of the State of Wisconsin, who being by me duly sworn did depose and say that he is the President of said Chicago and Northern Pacific Air Line Railway Company that he knows the corporate seal of said Company, that the seal affixed to these Articles of Agreement and consolidation is the seal of said Company that it was affixed to said Articles by authority of the Board of Directors of said Company; that he signed his name as such President to said articles, by like authority, and he acknowledged that he executed the same as such President for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seals the day and year aforesaid

(Seal)

(Seal)

Edwin F. Corey Jun
Commissioner for the State of Wisconsin in New York
and Notary Public of the County & State of New York

State of New York
City and County of New York } ss.

Be it remembered that on this 25th day of June in the year of our Lord one thousand eight hundred and seventy three, before the undersigned a Commissioner duly commissioned and appointed by the Executive Authority of the State of Wisconsin, and a Notary Public of the State of New York under the laws of said States and qualified to administer oaths and take acknowledgments of deeds and other instruments to be used and recorded in said States, personally appeared George E. White, to me well known to be the President of the Chicago and Northern Pacific Air Line Railway Company a corporation organized under the laws of the State of Illinois who being by me duly sworn, did depose and say that he is the President of the Chicago and Northern Pacific Air Line Railway Company, that he knows the corporate seal of said Company, that the seal affixed to these articles of Agreement and Consolidation is the seal of said Company; that it was affixed to said articles

by authority of the Board of Directors of said Company; that he signed his name as such President to said Articles by like authority, and he acknowledged that he executed the same as such President for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand, and affixed my official seals the day and year aforesaid.

Edwin F. Coney Jr.
Commissioner for the State of Wisconsin in New York
and Notary Public of the County and State of New York

(Seal)

(Seal)

State of Illinois } ss
Lake County }

I, William J. Lucas, Clerk of the Circuit Court and Ex-officio Recorder within and for said county in the State aforesaid, do hereby certify, that the above and foregoing Articles of Agreement and Consolidation was filed for record in my office the sixteenth day July A.D. 1873 at the hour of one O'Clock P.M. and duly recorded in Book 50 of Deeds on pages 402 403. 404, 405 & 406

W. J. Lucas
Clerk.

State of Illinois } ss
McHenry County }

I, Austin Badger, Clerk of the Circuit Court and ex officio Recorder of said County in the State aforesaid do hereby certify that this instrument was filed for record in my office July 19. 1873 at 9 O'Clock A.M. and is duly recorded in Volume No 53 of Deeds on Pages 345—351 inclusive

Austin Badger
Clerk.

United States of America
State of Illinois } ss.
Office of Secretary

I, George A. Harlow, Secretary of the State of Illinois, do hereby certify that the foregoing Articles of Consolidation between the Chicago & Northern Pacific Air Line Railway Companies of Wisconsin and Illinois respectively, were duly filed for record in this office on the 31st day of July 1873 and that a correct copy of the same is now on file in this office.

In Witness Whereof, I hereto set my hand and affix the Great Seal of State at the City of Springfield this 4th day of August A.D. 1873.

Geo. A. Harlow
Secretary of State

(Seal)

State of Illinois } ss. No 114290
Cook County }

I Certify this Instrument to be filed for record July 12 a.d. 1873. Recorded in Book 292 of deeds on page 136. July 12. 1873

Jas Stewart, Recorder

Recorded in office of Secy of State of Ills.
Aug 6. 1873

Green Bay and Lake Pepin Railway Company

Resolution changing name to Green Bay and Minnesota Rail Road Company.

Resolved by the stockholders of the Green Bay and Lake Pepin Railway Company that the corporate name thereof be and the same is hereby changed and shall hereafter be "The Green Bay and Minnesota Rail Road Company"

Office of the Green Bay and
Lake Pepin Railway Company
Green Bay, Wisconsin

I, Frederick S. Ellis, Secretary of said company hereby certify that a resolution of which the foregoing is a true copy was duly adopted by a majority vote of all the shareholders of said company at a special meeting thereof duly holden pursuant to due notice on the fifth day of September A.D. 1873. That I have carefully compared the foregoing with the original resolution of record upon the minutes of proceedings of said company in my official custody and that the foregoing is a correct transcript therefrom and of the whole thereof.

In Testimony whereof, I have hereunto set my hand officially and affixed the corporate seal of said company in the city of Green Bay, Wisconsin this fifth day of September A.D. 1873.

Fred S. Ellis
Secretary

(Seal)

Recorded Sept. 9th 1873.

Green Bay and Minnesota Rail Road Company

Mortgage

This indenture made the ninth day of September Anno Domini One Thousand eight hundred and seventy three between the Green Bay and Minnesota Railroad company, a corporation duly incorporated under the laws of the State of Wisconsin, formerly known as the Green Bay and Lake Pepin Railway Company, and herein designated party of the first part, and "The Farmers Loan and Trust Company" of the city of New York, and herein designated party of the second part Trustee for the uses and purposes hereinafter set forth, Witnesseth:

Whereas the party of the first part has and possesses the power by the laws of the State of Wisconsin, to survey, locate, construct, equip, maintain and operate a Railroad with one or more tracks or lines from the city of Green Bay, through Brown, Outagamie, Waupaca, Portage, Wood and other counties in said State, to a point on the East bank of the Mississippi River between the south line of Town Eighteen, Range Ten West, and the North line of Town Twenty seven, Range Twenty, West, also in the State of Wisconsin: and to extend its said from any points named in its charter and to build branch roads from any points or points in its line of road, and to change its corporate name and adopt another corporate name:

And Whereas the said party of the first part has commenced the construction of its said Railroad and has completed the same to a point in the State of

Wisconsin, distant about thirty two miles from the city of Winona in the State of Minnesota, and is continuing and designs to complete within the current year the construction thereof to a certain point in and to a junction with the track of the La Crosse, Trempealeau and Prescott Railroad, distant about four miles from said Winona; between which point last aforesaid and said city of Winona it has secured the use of trackage over a portion of the Railroad last aforesaid, and the use of the Railroad bridge across the Mississippi River connecting the railroad last aforesaid with the Winona and St. Peters Railroad for a term of years, and contemplates but has not determined upon the construction of a branch road, from a point in its existing main line at or near Plover Station in Portage County to the city of Stevens Point, in the county last aforesaid which branch is hereinafter for convenience designated and mentioned as the Stevens Point branch; which will make the main line of its railroad, exclusive of such trackage and bridge at least two hundred and two miles in length between said Green Bay and the junction aforesaid; and including such Stevens Point branch if constructed, two hundred and sixteen miles; and has duly changed its corporate name whereby it was formerly known as aforesaid, and has duly adopted another corporate name to wit: that of the "Green Bay and Minnesota Railroad Company," and is in need of money to complete the construction and equipping of said road and Stevens Point branch, and to put the same into effective operation; and has resolved to borrow money for these purposes; upon its bonds and a second mortgage upon its said Railroad equipments, station houses, depots and all the real and personal property and estate, and the franchises now possessed and enjoyed, and all such property, estate and franchises as may hereafter acquired by the said party of the first part, except such branch road or branch roads, other than said Stevens Point branch, as it may hereafter construct, and except the equipments, station houses, depots and other real and personal property and estate which shall constitute or be appurtenant to such other branch road or branch roads respectively and to issue and dispose of its bonds consisting of four series, of the denominations throughout each series of one thousand dollars, Five Hundred dollars, One Hundred dollars and Forty dollars respectively and amounting in the aggregate to Two Millions one Hundred and sixty thousand dollars all of which bonds shall bear date the Ninth day of September Anno Domini, one thousand eight hundred and seventy three, and shall be payable in lawful money of the United States of America in the city of New York on the first day of November which will be in the year one thousand eight hundred and ninety three, together with interest thereon from the first day of August Anno Domini, One thousand eight hundred and seventy three at the rate of eight per cent per annum, payable in lawful money aforesaid, on the first day of May which will be in the year one thousand eight hundred and seventy four, and thereafter semi-annually on the first days of November and May in each year until maturity of the principal sum, to the City of New York, in accordance with the coupons attached to said bonds, which coupons are payable on the first day of May and November respectively in each year after the current year, and as security for the payment of said bonds to mortgage the corporate property and franchises of the party of the first part as above mentioned and hereinafter set forth, the said party of the first part being authorized thereto in and by an act of the Legislature of Wisconsin approved the twelfth day of April A.D. 1866, entitled "An Act to incorporate the Green Bay and Lake Pepin Railway Company" as well as by an act of said Legislature, approved the twenty second day of March A.D. 1872, entitled "An Act in relation to railroads and the organization of Railroad Companies." The bonds of each of the aforesaid denominations shall constitute an independent series and the bonds of each series shall be consecutively numbered from one upwards. All said bonds are to be certified and countersigned by the Trustee, the party of the second part, and are to

be deemed equally secured by this mortgage without preference of one over the other.

Said One thousand dollar bonds are in the form following; and the five hundred dollar bonds, the one hundred dollar bonds and the forty dollar bonds respectively are in the same form excepting that the words "Five Hundred", "One Hundred" or Forty" are inserted where the words "One Thousand" occur in the following form.

United States of America

Loan of $ 2. 160. 000.

State of Wisconsin. $1000.

No.

The Green Bay and Minnesota Railroad Company

Secured by Second Mortgage.

The Green Bay and Minnesota Railroad Company is hereby indebted to the Farmers Loan and Trust Company of the City of New York, or bearer in the sum of one thousand dollars, lawful money of the United States of America, which sum the said Company promises to pay to the Farmers Loan and Trust Company of the City of New York, or the bearer hereof, on the first day of November in the year eighteen hundred and ninety three, at the agency of the Company in the city of New York with interest thereon from the first day of August A.D. 1873, at the rate of eight per cent per annum payable on the first day of May, A.D. 1874, and thereafter semiannually, on the first day of November and May in each year, until the maturity of the principal sum at the agency of the Company in the city of New York, on the presentation and surrender of the annexed coupons as they severally become due.

This bond belongs to one of four series of the denominations of Forty dollars, One Hundred dollars, Five Hundred dollars and One Thousand dollars respectively amounting in the aggregate to Two Millions one hundred and Sixty thousand dollars; all the bonds composing each of which four series are of uniform denomination throughout the same series; and in each series are independently numbered from one upwards; and all of which, of all four series are of like tenor and date; and the payment of which is secured by a second mortgage bearing date the ninth day of September A.D. 1873. duly executed and delivered by the Green Bay and Minnesota Railroad Company of the State of Wisconsin, to the Farmers Loan and Trust Company of the City of New York conveying the railroad of said Company and the equipments, appurtenances, franchises and things therein described in trust to secure the payment of said bonds and interest; which said mortgage is subject only to a certain First Mortgage, executed by said Company under its former name of the Green Bay and Lake Pepin Railway Company bearing date August first A.D. 1870. and securing bonds of said Company to the amount of Three Millions, Two Hundred Thousand Dollars. The holder of this bond may register his ownership thereof at the office of the Company at the City of Green Bay, Wisconsin. After registry of ownership certified thereon by the Treasurer of the company, no transfer except on the books of the Company shall be valid unless the last transfer be to bearer, which shall restore transferability by delivery but this bond shall continue subject to successive registrations and transfers to bearer as aforesaid at the option of each holder.

On a registration of ownership the owner may at his option surrender the coupons which will thus be permanently canceled and thereafter interest will be payable to the registered holder or his Attorney. This bond shall not become obligatory until it shall have been authenticated by a certificate of the Trustee endorsed thereon.

In witness whereof the said company has caused its corporate seal to be hereto affixed and the same to be attested by the signatures of its

President and Secretary and has also caused the coupons hereto annexed to be signed by its Treasurer this ninth day of September One thousand eight hundred and seventy three.

(Seal)

_____ President

_____ Secretary

(Certificate to be endorsed on bond.)

The Farmers Loan and Trust Company of the City of New York hereby certify that the within bond is secured by a Mortgage dated the Ninth day of September One thousand eight hundred and seventy three, on the road, property and franchises of the Green Bay and Minnesota Railroad Company, executed by the said Company to the Farmers Loan and Trust Company as Trustee with power to take possession of said Railroad its property and franchises in case of default in the payment of principal or for the space of six months in the payment of the interest or any of said Bonds and to sell the same in case of either default continued for the space of one year on the request of the Holders of one half part of said bonds then outstanding.

And it is further certified that the Mortgage securing this Bond has been duly recorded in the State of Wisconsin

_____

President Farmers Loan and Trust Company

Now therefore in order to secure the payment of the principal and interest of the said bonds and in consideration of the premises and of One dollar paid to the party of the first part the Green Bay and Minnesota Railroad Company has granted bargained sold conveyed and confirmed and by these presents doth grant, bargain, sell convey and confirm unto the Farmers Loan and Trust Company of the City of New York, the party of the second part and its successors in Trust, and for the uses and trusts hereby created, all and singular the railroad of the said party of the first part from and including the terminus and depot in the city of Green Bay in the State of Wisconsin and thence to the terminus and depot including the same at any point on the east bank of the Mississippi River in the State aforesaid, to which the said Railroad shall be laid out and constructed including the aforesaid use of the said trackage over the said La Crosse, Trempealeau and Prescott Railroad and of said bridge across the Mississippi River, with all and singular the lands, tracks, lines, rails, bridges, ways, rights of way and materials buildings fixtures wharves, erections, fences, walls, fixtures, privileges, franchises rights and interest and all the real and personal property and estate and other things of and belonging to the said party of the first part, and all such real and personal property and estate as the said party of the first part may hereafter acquire of every kind, nature and character in the State of Wisconsin including the Stevens Point branch aforesaid, and all the issues and profits to be had or derived from the same or any part or portion thereof and all rights to receive or recover the same, and all Railway Stations and Depots with all the appurtenances necessary or convenient for the sole complete and entire use and operation as well as maintenance of the said railroad and Stevens Point branch, and also all the locomotives, engines, tenders, cars carriages tools machinery and equipments belonging or appertaining to the said Railroad and Stevens Point Branch of the party of the first part, by it now owned or hereafter to be acquired and all the improvements or additions made and to be made to any one or all of the said properties, estates, railroads, and appurtenances by the said Party of the first part or by others, and also all and every other estate interest property or thing which the said party of the first part owns and holds or may hereafter acquire and hold necessary or convenient for the use occupation

and enjoyment of all or any part of its said Railroad, Stevens Point Branch and property, rights, privileges and franchises or any part or portion thereof and also all rights and privileges to use the said road beds, tracks, sidings, turnouts, constructed or to be constructed for the convenient use of said railroad and Stevens Point branch of the said party of the first part as fully and effectually as the said Company party of the first part, is or may be by law entitled to have or acquire; expressly excepting and reserving however unto the party of the first part, its successors and assigns from the lien and operation hereof, every such branch road or branch roads other than said Stevens Point Branch as the said party of the first part may hereafter construct and the real and personal property and estate composing the same or appurtenant thereto and the issues and profits to be had or derived therefrom and all rights to receive or recover the same and all railway stations and depots not on the main line or on the Stevens Point branch, with all the appurtenances necessary or convenient for the sole complete and entire use and operation as well as maintenance of such branch road or branch roads and also excepting and reserving as aforesaid all the locomotives, engines, tenders, cars carriages, tools, machinery and equipments, belonging or appertaining to such other branch road or branch roads, and all the improvements or additions to be made to any or all of said excepted and reserved properties, estates branch roads and appurtenances by the party of the first part or by others, and also all and every other estate interest property or thing which the said party of the first part may hereafter acquire and hold, necessary or convenient for the use occupation or enjoyment of any and all such other branch roads and property, rights, privileges and franchises appertaining thereto or any part thereof; and also excepting and reserving as aforesaid all rights and privileges to use the road beds, tracks sidings and turnouts of all such other branch road or branch roads to be constructed for the convenient use and operation of such other branch road or branch roads of the party of the first part as fully to all intents and purposes as if this Mortgage had never been executed.

But nothing herein contained shall be held, understood or construed to prevent the said party of the first part from selling hypothecating or otherwise disposing of anything received in payment of shares of Capital Stock, or now or for interest or from disposing of by and with the consent in writing of the party of the second part any lands or other property and effects not essential or necessary to be retained for the said Railroad Stevens Point branch, depots, stations or grounds now required for the construction or convenient use of the said railroad or Stevens Point branch nor from selling shares, nor from collecting moneys due on Capital Stock subscriptions or otherwise, or for other things, and provided also that no default shall have been made and at the time remain in the payment of the interest or principal of any of the bonds hereby secured; but even after default in the payment of interest the trustee shall have full power in its discretion upon the written request of the party of the first part to convey by way of release or otherwise to the persons designated by the said party of the first part, any lands acquired or held for the purposes of Stations, depots, shops or other buildings and shall also have power to convey as aforesaid, on like request any lands or property which in the judgment of the Trustee shall not be necessary for use in connection with the said Railroad and Stevens Point branch or which may have been held for supply of fuel, gravel or other material and also to convey as aforesaid on like request any lands not occupied by the track which may become disused by reason of a change of the location of any Station House, depot, shop or other buildings connected with said railroad or Stevens Point branch and such lands occupied by the tracks or adjacent to such Station House, depot, shop or other buildings as the said party of the first part may deem it expedient to disuse or abandon by reason of such change and to consent to any such change and such other changes in the location of the track or depot or other buildings,

as shall have become expedient and to make and deliver the conveyances nec-
essary to carry the same into effect; but any lands which may be acquired for
permanent use in substitution for any such released, shall be held subject to this
mortgage the same as those so released and the Trustee shall also have full power
to allow the said party of the first part from time to time to dispose of such portion
of the equipments, machinery and implements at any time held or acquired
for the use of the said railroad or Stevens Point branch as may have become
unfit for such use replacing the same by new which shall be held subject
to this mortgage the same as that thus disposed of.

To Have and to Hold the said granted premises, the estate, property,
rights, privileges, franchises and interest, together with all and singular the ap-
purtenances, income and advantages, tenements, hereditaments and appurtenances
thereunto belonging, or in any wise appertaining and the reversions and remain-
ders, issues and profits thereof, but subject in all respects to the first mortgage
hereinafter mentioned, to the said party of the second part, its successors and assigns
in the trusts and for the uses and purposes herein declared: that is to say that if
the interest on any of the bonds so to be issued shall not be paid by the party of the
first part, when the same shall become due, and if such interest remain in arrear
for six months; or in case the principal of said bonds or any of them shall not be
paid at their maturity, then it shall be lawful for the said party of the second
part its successors or successor in the said trust upon the written request of the
holders of not less than one half of said bonds then outstanding, and after having
given the party of the first part at least three months previous notice in writing of this
intention, so to do, to take possession of all and singular the said premises, property and fran-
chises so conveyed, and as attorney in fact, or agent of the said party of the first
part by themselves their agent or agents or substitutes duly constituted to have and to
hold, use enjoy and operate the said railroad and Stevens Point branch, making
from time to time all needful repairs alterations and additions and the costs and
charges of such taking possession and reasonable compensation for the services
of the said Trustee on such taking of possession and while so in possession, and
apply the proceeds thereof to the payment of the principal and interest of said
bonds issued hereunder remaining unpaid, and which may have become due after
having first paid the expenses of such repairs, alterations and additions, and
the costs, charges and compensation aforesaid: And in case of default of pay-
ment of either principal or interest as aforesaid by the said party of the first
part, for the period of one year, and upon the written request of the holders of at
least one half of the said bonds issued hereunder and then remaining outstanding if
unpaid, it shall be lawful for the said party of the second part, its successor or
successors in the said trust to cause the said premises real and personal estate, rights
and franchises to be sold at public auction in the city of Green Bay in the State of
Wisconsin, or in the city of New York as the Trustee may elect, after giving at least
three months notice of said sale, by publishing the same, on every secular day through-
out such three months, in at least two daily newspapers in the city of New York;
and likewise in one daily newspaper in the said city of Green Bay; if there shall then
be a daily newspaper published in said Green Bay and if not, then once in each week
throughout such three months in a weekly newspaper published at said Green Bay
in addition to such publication as aforesaid in the city of New York; and on such
sale to make, execute and deliver to the purchaser or purchasers thereof a good
and sufficient deed or deeds in fee simple for the said premises, property and
franchises, which shall be a bar against the party of the first part its successors
and assigns and all persons claiming or to claim under them, of all rights, interest
or claims of, in or to the said premises, property, rights or franchises or any part
thereof. The amount of the bid or purchase money of said sale may be paid and

satisfied in whole or in part by the outstanding mortgage bonds or any of them issued here-
under and the same shall be taken and received in whole or in part payment and satisfaction
by the party of the second part its successor or successors according to their value to
be ascertained and determined by the net amount arising from such sale as compared
with the amounts of outstanding bonds issued hereunder as aforesaid, and the said party
of the second part, after deducting from the proceeds of the sale the costs and expenses
thereof and of managing said property shall apply so much of the proceeds as
may be necessary to the payment of said principal and interest due and unpaid
on the residue of said outstanding mortgage bonds issued hereunder and not used in
payment of said bid as aforesaid and shall pay over the remainder of said proceeds
to the party of the first part, its successors or assigns. And in case of such taking
possession or proceeding to sell the mortgaged premises for default of payment of
interest only - if the said party of the first part before the said bonds shall become pay-
able and before such sale shall be made shall pay and satisfy all the interest in arrear
on said bonds by reason of default in the payment whereof such taking of possession or
proceedings to sell were had or instituted and disbursements and all said reasonable
compensation then and theretofore incurred by reason of such default, to which the said
Trustee, on evidence of its satisfaction shall discontinue such proceedings and restore pos-
session of the mortgaged premises to the party of the first part, to be held subject to this
presents in like manner as if the said default had not happened.

And the said party of the first part further covenants and agrees to execute and
deliver hereafter, and from time to time all further reasonable and necessary convey-
ances, to more effectually carry out the intention of these presents and particularly
for the conveyance of all lands, depot grounds, rights of way and such other prop-
erty including any lands that may be granted or donated to aid the construction
of the said Railroad and Stevens Point branch, or as may be hereafter acquired by the
party of the first part, and are not hereinbefore or hereinafter excepted or reserved.

This Trust and the security hereby intended shall extend to such mortgage bonds only
as shall be certified and countersigned by the said Trustee, and when all said bonds
shall be discharged, the trust hereby created shall cease, and upon the payment
of said bonds issued hereunder, principal and interest the estate hereby granted to the
party of the second part shall be void, and the right to the premises hereby conveyed
shall revert to and revest in the said party of the first part without any acknowledgment
of satisfaction reconveyance re-entry or other act.

The said Trustee by its President, shall certify and countersign the whole or any part
of said bonds whenever thereto requested by the party of the first part the same being
first signed by the President and Secretary and sealed with the seal of the party
of the first part; Provided however that the sixty one thousand dollar bonds hereby
secured which shall bear the highest numbers of the One thousand dollar series
shall not be so certified or countersigned until after delivery of the certified copy of
resolution for the construction of said Stevens Point branch as hereinafter provided.

And it is also especially agreed and understood that all of said bonds to be
issued hereunder shall be on an equality as regards security for the payment thereof
by these presents, notwithstanding the same may be issued at different times and
none of said bonds shall be intitled to priority. And these presents and every-
thing herein contained shall have effect inure as a security for the payment of
all said bonds equally and without preference whether issued at one and the
same time, or at different times and although issued for the purpose of aiding in the building com-
pleting, furnishing, equipping or operating the said road or Stevens Point
branch or for any other purpose or purposes herein specified.

And the said party of the first part further covenants and agrees that the money
borrowed or procured for the purposes aforesaid upon the security of said bonds,
shall be faithfully applied to the construction, building completing, furnishing

equipping or operating of said road and Stevens Point branch and to the payment and discharge of existing lawful indebtedness or liabilities due or to become due of the party of the first part.

And the said party of the first part further covenants and agrees that sixty thousand dollars of said bonds, to consist of the Sixty one thousand dollar bonds which shall bear the highest numbers of the one thousand dollar series shall be deposited with said trustee as the custodian thereof, and be delivered to the party of the first part only upon receipt by said Trustee of a copy certified by the Secretary of the party of the first part under the corporate seal thereof of a resolution of the Board of Directors thereof determining upon the construction of said Stevens Point branch within a time to be in such resolution specified, and unless such resolution shall be adopted and such copy thereof certified and delivered as aforesaid on or before the first day of January eighteen hundred and seventy six (76) said sixty thousand dollars of bonds shall be canceled by said Trustee and then surrendered to the party of the first part, and in that case this mortgage shall be construed as if said sixty thousand dollars of bonds had never been authorized, issued or hereby secured, and in that case further the said Stevens Point Branch, if ever subsequently constructed and all things constituting thereof or pertaining thereto, shall be deemed, and be, wholly excepted and exempt from the lien and operation hereof in all respects as all other branch roads are hereinbefore excepted and reserved.

It is mutually agreed and declared that until default be made in the payment of the said bonds or some of them, or of the interest to grow due thereon at the time or times when the same shall become due and payable as aforesaid, the said party of the first part shall have the right to retain, keep and hold possession of, all and singular the property and franchises above granted and mortgaged, without entry or disturbance by the said Trustee under or by virtue of these presents.

And it is further understood and agreed by and between the parties to these presents that the said party of the second part its successor or successors in the said Trust shall only be accountable for reasonable diligence in the management thereof and shall not be responsible for the negligence of any agent or agents necessarily employed by it or them, when such agent or agents are selected with proper discretion or with the approbation of the said party of the first part.

The officers of the said party of the first part shall at all times have the right to inspect the books kept by the party of the second part, or its successors while in the possession of said road under this mortgage.

And in case of the incapacity or resignation of the said party of the second part or in case of a vacancy in the Trusteeship from any cause it shall be competent for the party of the first part within sixty days after notice of such vacancy to agree upon and appoint another party or parties to fill the vacancy so made, and in case of such appointment it shall be endorsed upon this mortgage or made a portion thereof by some proper act or instrument in writing.

Upon the acceptance in writing of the trust by the newly appointed Trustee he or it, shall be vested with all the estate, rights and powers, and shall perform all the duties of Trustee, in like manner as if he or it had been named in this instrument as Trustee at the execution thereof.

And this Indenture further witnesseth that the said party of the second part hereby accepts the aforesaid trusts and also covenants and agrees to and with the said party of the first part to execute the same upon the terms and conditions hereinbefore mentioned and provided and which said terms and conditions are hereby mutually agreed to and upon by both of the parties to these presents and that the said Trustee and its successors may employ and advise with legal counsel and that the expense thereof as well as other personal expenses of the said Trustee for the time being, in the discharge of said trusts and all other reasonable and proper charges and

expenses thereof including the compensations of the Trustee while in possession of said road shall be paid by the party of the first part as they are incurred or otherwise, out of the trust estate or income on which, or to which, they are chargable.

It is hereby declared that the foregoing mortgage and the bonds thereby secured are subject to a certain first mortgage executed by the party of the first part under its former name aforesaid bearing date August first A.D. 1870, and securing bonds thereof to the amount of Three Millions, Two Hundred Thousand Dollars.

In Witness Whereof, the said "Green Bay and Minnesota Railroad Company" by order of its Board of Directors hath hereunto affixed its corporate seal, and caused these presents to be signed by its President and Secretary and the said "The Farmers Loan and Trust Company" of the City of New York hath hereunto set its corporate seal and caused the same to be signed by its President, the day and year first above written.

H. Ketchum President
Fred. S. Ellis Secretary
The Farmers Loan and Trust Company
by R. J. Roleston, Pres.

Green Bay and Minnesota Railroad Company

Signed, sealed and delivered in presence of
J. F. Gooding
F. S. Mellen

As to the signatures of H. Ketchum and Fred'k Ellis and the Seal of the Green Bay and Minnesota Railroad Company.

The Farmers Loan and Trust Company N. York

R. C. Boyd
J. J. Barrett

As to the execution on the part of the The Farmers Loan and Trust Company, and the Seal thereof.

State of Wisconsin } ss. Be it remembered that on the Ninth day of September
County of Brown } A.D. 1873, before me, Wm J. Abrams of said City of Green
City of Green Bay } Bay and a Notary Public in and for said State of Wisconsin

personally came H. Ketchum, with whom I am personally acquainted and who is known to me to be the President of the Green Bay and Minnesota Railroad Company who being by me duly sworn says that he is the President of the Green Bay and Minnesota Railroad Company that he was personally present at the execution of the above written indenture of mortgage and saw the Corporate Seal of the said Green Bay and Minnesota Railroad Company duly affixed thereto, and that the seal so affixed thereto is the corporate seal of the said Green Bay and Minnesota Railroad Company, and that the above written Indenture of Mortgage was duly sealed and delivered by and as and for the act and deed of the said Green Bay and Minnesota Railroad Company, for the uses and purposes therein mentioned and that the name of this deponent subscribed to the said Indenture of Mortgage as President of the said Corporation in attestation of the due execution and delivery thereof is of this deponents own proper and respective hand writing.

A. Ketchum

Subscribed and sworn to before me the day and year aforesaid
In Witness Thereof, I have hereunto set my hand and affixed my official seal.

Wm J. Abrams
Notary Public
Brown Co. Wis.

Seal

State of Wisconsin }
County of Brown } ss.

I, John B. A. Masse, Clerk of the Circuit Court, for said County do hereby certify that Wm J. Abrams Esq. the person subscribing the foregoing proof of acknowledgments, was at the date thereof a Notary Public in and for said County duly commissioned sworn

and qualified, and authorized to take acknowledgments of deeds; that I am well acquainted with the handwriting of the said Wm J. Abrams Esq and verily believe that the signature to the said proof of acknowledgment purporting to be his, is genuine; and I further certify that the said Court is a Court of record and that the foregoing acknowledgment and mortgage are respectively executed according to the laws of the State of Wisconsin.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said Court this Ninth day of September A. D. 1873

John B. A. Massa
Clerk Circ. Ct Brs Co. Wis

(Seal)

State of New York }
County of New York ss. }

On the 13th day of September A. D. 1873 before me came Roswell G. Rolston, whose signature is subscribed to the foregoing instrument and with whom I am personally acquainted, known to me to be the President of The Farmers Loan and Trust Company, who having been by me duly sworn did depose and say, that he resides in the City of New York, that the seal which he has affixed to said instrument is the corporate seal of said Farmers Loan and Trust Company that it was so affixed by the authority of said Corporation and that he subscribed his name thereto by the like authority.

Given under my hand and official seal this 13th day of September A. D. 1873.

William H. Clarkson
Commr for Wisconsin in New York.

(Seal)

Recorded Sept. 16. 1873.

West Wisconsin Railway Company
Deed of Lands from Trustees

This Indenture made the Sixteenth day of September in the year One thousand eight hundred and seventy three, between William Henry Leonard of the State of New York, John Dutton Steele, of the State of New York and James Goodson of London, England, parties of the first part and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part

Whereas the said corporation, in and by a certain deed, bearing date the twenty eighth day of August one thousand eight hundred and sixty eight, did grant and convey to the said parties of the first part hereto as Trustees the railway of the said corporation from Tomah in the county of Monroe to Hudson, St. Croix County in the said State of Wisconsin (the construction of which was authorized by the laws of the said State of Wisconsin) with depot grounds, tracks &c. and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been, or might thereafter be granted by an act or acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said railway being estimated at one million and forty-eight hundred acres of land situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of eight hundred thousand pounds sterling in four issues or series of Bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America, and from the State of Wisconsin together with other lands, and became and now are subject to the said trust deed or grant to the said parties of the first part for the purposes of the said security;-

Whereas also the said parties hereto of the first part, as Trustees, are authorized by the Seventh article of the said trust deed to convey by way of release or otherwise from the lien and operation of the said trust deed any and all lands which might be granted by the United States of America to the State of Wisconsin and to which the Company might become entitled, subject to the said trust deed, by reason of the construction of the said Railway, under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation.-

Now therefore this indenture witnesseth that the said parties of the first part hereto in consideration of one hundred thousand dollars to them in hand paid, in the bonds or obligations of the said Company or Corporation, of the fourth issue or series secured under the said trust deed and numbered from number 5796 to 5895 inclusive, for £200 each - do hereby release and quit claim, and by these presents have released and quit claimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns all and singular the following described pieces and parcels of land situate in the said State of Wisconsin and herein described according to the United States Surveys, viz:

W½ of NW¼	Section	33	Town	22	Range	4 W. Eighty Acres
N½ of SE¼	"	11	"	19	"	4 W. Eighty Acres
W½ of SW¼	"	17	"	20	"	5 W. Eighty Acres
E½ of SW¼	"	35	"	20	"	5 W. Eighty Acres
SW¼ of NW¼	"	33	"	21	"	5 W. Forty Acres
SE¼ of SW¼	"	35	"	20	"	4 W. Forty Acres
NE¼ of NE	"	1	"	19	"	" W. Fifty 9/100 Acres
SE¼ of NW¼	"	23	"	20	"	5W. Forty Acres
NE of NW	"	17	"	22	"	" W Forty Acres
NE of NW	"	7	"	"	"	" W Forty Acres
SW¼ of NE	"	7	"	"	"	" W Forty Acres
W½ of NW	"	7	"	20	"	4 W Eighty seven 36/100 Acres
SE of NE+E½ of SE	"	21	"	22	"	6 W One Hundred + twenty Acres
NE¼ of SE¼	"	15	"	20	"	5 W Forty Acres
NW¼ of NW	"	7	"	21	"	4 W Forty six 40/100 acres
NW¼ of NE	"	19	"	"	"	" W Forty acres
E½ of NW¼ of NW	"	23	"	20	"	5 W Twenty acres
W½ of SW	"	13	"	22	"	" W Eighty Acres
NE of SE	"	25	"	22	"	7 W Forty acres
NW of NW+SE of SW	"	31	"	21	"	5 W Eighty six 15/100 acres
N½ of NE¼	"	1	"	18	"	2 W Eighty one 9/100 Acres
SW of SW	"	1	"	21	"	7 W Forty Acres
N½ of SW¼	"	5	"	21	"	6 W Forty acres
NW of NW	"	29	"	22	"	5 W Forty acres
SW¼ of NE	"	23	"	20	"	" W Forty acres
E½ of SE	"	7	"	22	"	4 W Eighty acres
S½ of SW¼	"	25	"	18	"	4 W Eighty Acres
NW¼ of NW¼	"	31	"	21	"	5 W Forty six 42/100 acres
SE of SW	"	25	"	18	"	2 W Forty acres
SW of SW	"	35	"	"	"	" W Forty acres
NE of NW+SW of NW	"	31	"	22	"	6 W Eighty six 12/100 acres
NW of NE	"	5	"	21	"	6 W Forty seven Acres
NE of NE	"	3	"	24	"	4 W One Hundred + fifty eight 98/100 acres
SE of NW+E½ of SE	"	"	"	"	"	" W
Lot No 5	"	27	"	24	"	2 W Forty nine 82/100 acres
NE¼ of SW	"	31	"	21	"	4 W Forty acres
NE¼ of NE	"	27	"	22	"	7 W Forty a cres
NE¼ of SE¼	"	9	"	20	"	5 W Forty a cres
SE¼ of SE¼	"	11	"	19	"	2 W Forty Acres
SW¼ of SE¼	"	15	"	22	"	6 W Forty acres
SE¼ of NW	"	9	"	20	"	5 W Forty acres
W½ of SW¼	"	1	"	20	"	7 W Eighty acres
NE¼ of NE¼	"	23	"	18	"	2 W Forty acres
S½ of SE¼	"	5	"	24	"	2 W Eighty acres
NE of NW	"	7	"	18	"	1 W Forty acres
N½ of SE¼	"	15	"	19	"	2 W Eighty acres
NE¼ of NW	"	27	"	22	"	6 W Forty acres
NE¼ of NE¼	"	23	"	23	"	5 W Forty Acres
SE¼ of NE	"	3	"	23	"	2 W Eighty acres
NE of NE	"	21	"	24	"	2 W Eighty acres
SE¼ of SW¼	"	7	"	24	"	2 W Forty Acres
NE¼ of NW	"	11	"	18	"	2 W Forty Acres
SE¼ of NE	"	7	"	24	"	2 W Forty Acres
SE¼ of NW	"	11	"	18	"	1 W Forty Acres

S½ of NE¼	Section	25	Town	18	Range	2 W Eighty Acres
SE¼ of NE¼	"	21	"	19	"	1 W Forty acres
S½ of SE	"	7	"	24	"	2 W Eighty acres
SW¼ of NE	"	1	"	22	"	5 W Forty acres
SE¼ of NW	"	31	"	18	"	3 W Forty Acres
SW¼ of NE	"	"	"	"	"	" W Forty Acres
NE of NW	"	15	"	19	"	1 W
SW¼ of SE¼	"	"	"	"	"	1 W Eighty Acres
SW¼ of NW¼	"	5	"	21	"	6 W Forty acres
E½ of SE¼	"	3	"	23	"	2 W Eighty Acres
NW¼ of SW¼	"	7	"	20	"	4 W Forty three 9/100 acres
W½ of SW¼	"	9	"	22	"	1 W Eighty Acres
SE¼ of SW	"	1	"	21	"	5 W Forty acres
N½ of NE	"	19	"	18	"	3 W Eighty acres
N½ of SE¼	"	35	"	20	"	5 W Eighty Acres
W½ of NE	"	17	"	24	"	2 W Eighty Acres
SW of NE+S½ of NW	"	33	"	21	"	6 W One Hundred + twenty acres
NE of SW¼	"	13	"	18	"	2 W Forty acres
W½ of NW of NW	"	23	"	20	"	5 W Twenty Acres
E½ of SE¼	"	11	"	24	"	3 W Eighty Acres
NW¼ of NW¼	"	23	"	21	"	5 W Forty Acres
NE¼ of SW¼	"	11	"	22	"	5 W Forty Acres
SE¼ of NE¼	"	33	"	"	"	6 W Forty Acres
NE¼ of NE	"	25	"	21	"	" W Forty Acres
SE of NW+NE of SW	"	7	"	20	"	4 W Eighty Acres
SW¼ of SE¼	"	"	"	"	"	" W Forty Acres
NE of NW+W½ of NE	"	35	"	26	"	2 W Eighty Acres
NE of NW¼	"	1	"	21	"	7 W Fifty one 7/100 Acres
NE¼	"	27	"	20	"	2 W One Hundred + Sixty Acres
SE of SW+S½ of SE	"	31	"	27	"	2 W One Hundred + twenty Acres
SW¼	"	25	"	26	"	3 W One Hundred + Sixty Acres
S½ of SW¼	"	9	"	23	"	3 W
E½ of NE+W½ of NE	"	17	"	"	"	" W Two Hundred Acres
Lot No 1	"	23	"	24	"	2 W 50/100 acres
S½ of NW+NE of SW	"	7	"	26	"	2 W
NE¼ of NE¼	"	19	"	"	"	" W One Hundred + fifty six 72/100 Acres
SW¼ of SW	"	5	"	23	"	3 W
N½ of NE+E½ of SE	"	7	"	"	"	" W
W½ of NW¼	"	17	"	"	"	" W Two Hundred + Eighty Acres
SE¼ + E½ of SW	"	29	"	22	"	1 W Two Hundred + forty Acres
SE¼ of SW¼	"	29	"	20	"	6 W Forty Acres
NW of SW¼	"	35	"	19	"	6 W Forty Acres
NE of SE¼	"	29	"	22	"	6 W Forty acres
N½ of SE¼	"	7	"	26	"	2 W Eighty acres
SE¼ of NW	"	17	"	21	"	2 W Forty Acres
S½ of NE	"	"	"	"	"	" W Eighty Acres
W½ of SE¼	"	"	"	"	"	" W Eighty Acres
NE¼ of SW¼	"	"	"	"	"	" W Forty Acres
E½ of NE¼	"	19	"	"	"	" W Eighty Acres
N½ of SE¼	"	7	"	24	"	2 W Eighty Acres
S½ of SE¼	"	15	"	23	"	1 W
NW¼ + N½ of SW. SW¼ of SW¼	"	23	"	23	"	" W
NW of NE+NE of NW	"	27	"	"	"	" W Four Hundred + forty acres

NE of NW¼	Section	9	Town	23	Range	3 W	
W½ of NE & SE of NE	"	"	"	"	"	3 W	One Hundred & Sixty Acres
N½ of SW of NE	"	1	"	25	"	7 W	Twenty one Acres
SE¼ of SE¼	"	33	"	26	"	3 W	Forty Acres
W½ of SW¼	"	5	"	24	"	2 W	Eighty Acres
SE¼ of NE¼	"	25	"	24	"	5 W	Forty Acres
NW¼ of NW¼	"	13	"	18	"	5 W	Forty Acres
NE¼ of SW¼	"	"	"	"	"	" W	Forty Acres
SW¼ of NW	"	23	"	22	"	6 W	Eighty Acres
NW¼ of SW	"	"	"	"	"	" W	
SW¼ of SW¼	"	25	"	25	"	3 W	Forty acres
SE¼ of NW¼	"	33	"	21	"	5 W	Forty acres
NW¼ of NW¼	"	29	"	21	"	2 W	Forty acres
SW¼ of NW¼	"	17	"	18	"	3 W	Forty acres
SE¼ of NE	"	23	"	20	"	5 W	Forty acres
NE of SE	"	17	"	20	"	3 W	Forty acres
W½ of SE¼	"	25	"	22	"	7 W	Eighty acres
W½ of SE¼	"	9	"	23	"	3 W	Forty Acres
NE of SW¼	"	35	"	20	"	7 W	Forty acres
SW¼ of SW¼	"	27	"	22	"	7 W	Forty acres
SW ¼ of NE & W½ of SW	"	7	"	22	"	1 W	One Hundred & Nineteen 9/100 acres
S½ of SW & S½ of SE	"	21	"	"	"	1 W	One Hundred & Sixty acres
NE of NE & N½ of SE	"	19	"	23	"	1 W	
SE¼ of SE¼	"	"	"	"	"	" W	Two Hundred acres
NE¼ of NW¼	"	29	"	"	"	" W	
E½ of NW & NW of SW	"	7	"	23	"	3 W	One Hundred & twenty two 49/100 acres
NE¼ of SW¼	"	1	"	21	"	2 W	Forty Acres
SE¼ of SW¼	"	9	"	26	"	7 W	Forty Acres
NE¼ of NE¼	"	3	"	23	"	5 W	Forty three 15/100 acres
W½ of NE¼	"	29	"	20	"	5 W	Eighty Acres
SE¼ of SE¼	"	1	"	23	"	2 W	Forty Acres
SW of NE & NW of SE	"	15	"	22	"	6 W	Eighty Acres
SW¼ of SW¼	"	31	"	21	"	5 W	
Lot 1.5 & 8.	"	1	"	20	"	6 W	One Hundred & seventy six 24/100 acres
NW¼ of SW¼	"	13	"	20	"	5 W	Forty Acres
SE¼ of NW¼	"	33	"	25	"	3 W	Forty Acres
NE¼ of SE¼	"	35	"	21	"	7 W	Forty Acres
W½ of NE & SE of NW	"	25	"	22	"	7 W	One Hundred & twenty Acres
NW¼ of SE	"	31	"	22	"	1 E	Forty Acres
S½ of NE¼	"	17	"	20	"	3 W	Eighty Acres
S½ of SW¼	"	15	"	20	"	3 W	Eighty Acres
NW¼ of SE¼	"	5	"	24	"	3 W	Forty Acres
E½ of SE¼	"	35	"	19	"	2 W	Eighty Acres
SE¼ of NW¼	"	1	"	22	"	5 W	Forty Acres
NW¼ of SE¼	"	19	"	"	"	4 W	Forty Acres
SW¼ of SE¼	"	7	"	"	"	5 W	Forty Acres
W½ of SW¼ & SE of SW	"	3	"	25	"	3 W	One Hundred & twenty Acres
NW¼ of NE¼	"	23	"	18	"	4 W	Forty Acres
NW¼ of NW¼	"	23	"	18	"	" W	Forty Acres
NW¼ of SW¼	"	1	"	20	"	5 W	Forty Acres
E½ of NW¼	"	25	"	18	"	2 W	Eighty Acres
NW¼ of NE¼	"	11	"	21	"	4 W	Forty Acres
SW¼ of SW¼	"	3	"	23	"	7 W	Forty Acres

SW¼ of NE¼	Section	35	Town	21	Range	6 W	Forty Acres
SE of NE & NE of SE	"	35	"	21	"	5 W	Eighty Acres
NE¼ of SE	"	21	"	21	"	6 W	Forty Acres
NE¼ of SE¼	"	11	"	23	"	4 W	Forty Acres
SE¼ of NW¼	"	23	"	18	"	4 W	Forty Acres
SW¼ of SW¼	"	15	"	20	"	7 W	Forty Acres
NE¼ of NW¼	"	29	"	22	"	3 W	Forty Acres
E½ of SE¼	"	19	"	23	"	5 W	Eighty Acres
W½ of NW¼	"	25	"	21	"	6 W	Eighty Acres
W½ of NE	"	19	"	21	"	2 W	Eighty Acres
SW¼ of NW¼	"	11	"	19	"	4 W	Forty Acres
SE of NW & N E of SW	"	7	"	23	"	1 E	Eighty Acres
NW¼ of NW¼	"	25	"	18	"	2 W	Forty Acres
N½ of NE¼	"	21	"	25	"	3 W	Eighty Acres
NW¼ of NW¼	"	3	"	19	"	1 W	Forty 29/100 acres
NW¼ of SE¼	"	11	"	21	"	6 W	Forty Acres
SE of NW & NE of SW	"	13	"	26	"	5 W	Eighty Acres
SW of NE & W W of SE	"	"	"	"	"	" W	Eighty Acres
NW¼ of SE¼	"	1	"	21	"	7 W	Forty Acres
NW¼ of SE¼	"	35	"	20	"	4 W	Forty Acres
SE corner of SW¼ of SE	"	29	"	24	"	4 W	Five Acres
E½ of NW¼	"	31	"	21	"	4 W	Eighty Acres
SW¼ of SW¼	"	25	"	18	"	2 W	Forty Acres
NW¼ of SE¼	"	23	"	20	"	7 W	Forty Acres
NW¼ of SW¼	"	3	"	24	"	1 W	Forty Acres
E½ of SW¼	"	35	"	20	"	5 W	Eighty Acres
S½ of NE¼	"	9	"	20	"	5 W	Eighty Acres
SW of NE & N½ of SW	"	21	"	22	"	6 W	Two Hundred & four 6/100 Acres
SE of SW & NW of SE	"						
SW¼ of NW¼	"	23	"	18	"	4 W	Forty Acres
N½ of SW¼	"	11	"	23	"	6 W	Eighty Acres
NE¼ of SE¼	"	9	"	23	"	3 W	Forty Acres
S½ of SW & S½ of SE	"	33	"	20	"	1 W	One Hundred & sixty Acres
E½ of NW¼	"	13	"	19	"	1 E	Eighty Acres
NE¼	"	29	"	23	"	5 W	One Hundred & sixty Acres
W½ of W W¼	"	9	"	22	"	5 W	Eighty Acres
NE¼ of NW	"	5	"	19	"	1 W	Forty one 7/100 Acres
SW¼ of NW¼	"	27	"	21	"	7 W	Forty Acres
S½ of SE¼	"	1	"	20	"	5 W	Eighty Acres
S½ of SW¼	"	31	"	19	"	1 W	Sixty one 29/100 Acres
SW¼ of NW¼	"	35	"	21	"	4 W	Forty Acres
N½ of NE¼	"	9	"	20	"	5 W	Eighty Acres
SW¼ of NE¼	"	7	"	20	"	4 W	Forty Acres
Lots 4 & 9	"	1	"	20	"	5 W	Eighty Acres
S½ of SE¼	"	7	"	18	"	1 W	Eighty Acres
E½ of SW¼	"	27	"	20	"	5 W	Eighty Acres
N½ of NE¼	"	21	"	23	"	7 W	Eighty Acres
S½ of SW¼	"	1	"	24	"	3 W	Eighty Acres
NE of NE¼	"	33	"	20	"	5 W	Forty Acres
S½ of SE¼	"	21	"	"	"	" W	Eighty Acres
SE¼ of SE¼	"	23	"	18	"	2 W	Forty Acres
NE¼ of SW¼	"	35	"	24	"	2 W	Forty Acres
NW¼ of NW¼	"	15	"	21	"	7 W	Forty Acres

NW¼ of SW¼	Section	11	Town	21	Range	7 W	Forty acres
W½ of SW¼	"	17	"	23	"	8 W	Eighty Acres
SW of NW + W½ of SW	"	15	"	22	"	6 W	One Hundred & twenty acres
SW¼ of NW¼	"	1	"	23	"	2 W	Forty Acres
SW¼ of SE¼	"	1	"	20	"	7 W	Forty Acres
NE¼ of NE¼	"	25	"	18	"	2 W	Forty acres
Lot No 1	"	5	"	20	"	5 W	Fifty six 77/100 acres
NE¼ of NW	"	21	"	22	"	6 W	Forty acres
S½ of NW¼ + NW of SW	"	21	"	"	"	" W	One Hundred & twenty acres
NE¼ of SW¼	"	"	"	18	"	3 W	One Hundred and Sixty Acres
NW of SE + S½ of SE	"	"	"	"	"	" W	
SW¼ of NE	"	21	"	22	"	6 W	One Hundred and Sixty Acres
NE of SW + W½ of SE	"	"	"	"	"	" W	
N½ of SW¼	"	1	"	23	"	2 W	Eighty Acres
SE¼ of NW¼	"	35	"	21	"	7 W	Forty Acres
NE corner of NE of NW	"	11	"	28	"	13 W	One 5/100 Acres
SE¼ of SE¼	"	15	"	18	"	2 W	Forty acres
NW¼ of NW¼	"	23	"	"	"	" W	Forty Acres
S½ of SW¼	"	15	"	18	"	2 W	Eighty acres
W½ of NW¼	"	9	"	24	"	5 W	Eighty Acres
NW¼ of NW¼	"	17	"	20	"	4 W	Forty acres
N½ of NE	"	27	"	23	"	8 W	Eighty Acres
SE¼ of NW¼	"	"	"	"	"	" W	Forty Acres
NW¼ of NE	"	25	"	22	"	2 W	One Hundred and Sixty Acres
N½ of NW + SE of NW	"	"	"	"	"	" W	
SE¼ of NE	"	17	"	26	"	15 W	Forty Acres
NE¼ of SE¼	"	"	"	"	"	" W	Forty Acres
N½ of SW¼	"	9	"	"	"	" W	Eighty acres
NW¼ of SE¼	"	17	"	"	"	" W	Forty Acres
E½ of NW¼	"	3	"	22	"	5 W	Eighty three 32/100 acres
W½ of NW¼	"	"	"	"	"	" W	Eighty three 32/100 acres
E½ of NW¼	"	9	"	24	"	" W	Eighty Acres
SE¼ of NW¼	"	15	"	18	"	2 W	Forty Acres
E½ of NE¼	"	15	"	28	"	19 W	Eighty Acres
SE¼ of NE¼	"	7	"	25	"	7 W	Forty Acres
N W¼	"	31	"	23	"	6 W	One Hundred & fifty six 60/100 acres
SW¼ of NE¼	"	25	"	24	"	2 W	Forty acres
SW of NW + NW of SW	"	35	"	21	"	5 W	Eighty acres
SE¼ of SW¼	"	11	"	18	"	4 W	Forty acres
NW of NE + N½ of NW	"	11	"	23	"	6 W	One Hundred & twenty acres
E½ of SW + S½ of SE	"	11	"	20	"	5 W	One Hundred & twenty acres
E½ of NW¼	"	5	"	26	"	3 W	Seventy eight 70/100 acres
E½ of SW¼	"	5	"	26	"	3 W	Eighty Acres
SW¼ of SW¼	"	"	"	"	"	" W	Forty Acres
SW¼ of NW¼	"	"	"	"	"	" W	Forty Acres
SW¼ of NW¼	"	33	"	27	"	8 W	Forty Acres
W½ of SW¼	"	"	"	"	"	" W	Eighty Acres
NE¼ of NE	"	8	"	25	"	6 W	Forty 36/100 acres
SE¼ of NE¼	"	7	"	22	"	4 W	Forty Acres
NE¼ of NW¼	"	15	"	25	"	2 W	Forty Acres
SW¼ of SW¼	"	27	"	22	"	6 W	Forty Acres
SE¼ of SW¼	"	35	"	19	"	2 W	Forty acres
NE¼ of SE¼	"	21	"	22	"	5 W	Forty Acres

NE¼ of SW¼	Section	19	Town	27	Range	2 W	Forty acres
Lot No 3	"	1	"	29	"	8 W	Forty four 77/100 acres
Lot No 7 + SW of NW	"	1	"	"	"	" W	Ninety eight 70/100 acres
NE¼ of NE¼	"	7	"	24	"	2 W	Forty acres
SE¼ of SW¼	"	5	"	23	"	7 W	Forty Acres
E½ of NE¼	"	7	"	22	"	6 W	Eighty Acres
NE¼ of NE¼	"	7	"	18	"	1 W	Forty acres
NE of NW + SW of NW	"	1	"	20	"	7 W	Eighty Acres
SW¼ of NE¼	"	27	"	22	"	3 W	Forty acres
NW¼ of NW¼	"	31	"	22	"	6 W	Forty six 57/100 acres
NE¼ of NW¼	"	25	"	26	"	8 W	Forty Acres
NW¼ of SE¼	"	1	"	22	"	7 W	Forty Acres
SW of NE + NE of NE	"	17	"	26	"	15 W	Eighty Acres
East half of Section	"	15	"	"	"	" W	Three Hundred & twenty acres
SE¼ of NW¼	"	15	"	"	"	" W	Forty Acres
W½ of NE¼	"	31	"	27	"	12 W	Eighty Acres
SE¼ of NE¼	"	35	"	27	"	10 W	Forty acres
NE of NW + S½ of NW	"	11	"	24	"	3 W	One Hundred & twenty Acres
W½ of NW¼	"	18	"	"	"	" W	Eighty Acres
S½ of SW¼	"	5	"	"	"	" W	Eighty Acres
SW¼ of SW¼	"	11	"	18	"	5 W	Forty Acres
SW¼ of NW½	"	33	"	22	"	6 W	Forty Acres
E½ of SW¼ + W½ of SE	"	21	"	27	"	15 W	One Hundred & twenty acres
SW¼ of SE¼	"	13	"	18	"	2 W	Forty Acres
SE¼ of NE¼	"	25	"	22	"	7 W	Forty Acres
NE¼ of SE¼	"	5	"	23	"	6 W	Forty Acres
NE¼ of SE¼	"	13	"	22	"	6 W	Forty Acres
NW¼ of NE¼	"	13	"	23	"	5 W	Forty Acres
SW¼ of SW¼	"	1	"	26	"	15 W	Forty Acres
NW¼ of NW¼	"	25	"	29	"	8 W	Forty Acres
NW¼ of NW¼	"	9	"	26	"	15 W	Forty Acres
NE¼ of SW¼	"	7	"	22	"	7 W	Forty acres
SE¼ of NW¼	Section	1	"	21	"	7 W	Forty Acres
W½ of SW + NE of SW	"	9	"	23	"	7 W	One Hundred & twenty acres
NW¼ of NW¼	"	25	"	26	"	1 W	Eighty Acres
S½ of NE¼	"	21	"	25	"	3 W	Eighty acres
N½ of SE¼	"	"	"	"	"	" W	Eighty Acres
E½ of NW¼	"	3	"	"	"	" W	Eighty six 47/100 acres
SW of NE + NE of SW	"	31	"	19	"	3 W	Eighty Acres
E½ of NW¼	"	"	"	"	"	" W	Eighty Acres
SW¼	"	17	"	28	"	13 W	One Hundred & sixty acres
SE¼ of SE¼	"	19	"	27	"	16 W	Forty Acres
SW¼ of NE	"	5	"	21	"	5 W	Forty acres
NW½ of NW¼	"	35	"	27	"	16 W	Forty Acres
E½ of SW¼	"	11	"	26	"	15 W	Eighty Acres
NE¼ of NW¼	"	"	"	23	"	7 W	Forty acres
SE¼ of SW¼	"	7	"	26	"	11 W	Forty Acres
SW¼ of SE¼	"	11	"	19	"	2 W	Forty Acres
NW¼ of SE¼	"	11	"	24	"	3 W	Forty acres
S½ of SE¼	"	21	"	23	"	5 W	Eighty Acres
NE¼ of SE¼	"	23	"	20	"	6 W	Forty Acres
S½ of NE + NW¼	"	17	"	20	"	1 E	Two Hundred & forty acres
NE of SW + SE¼	"	"	"	"	"	" E	Two Hundred acres

SE of NE. & NE of SE	Section	7	Town	29	Range	6 W.	Eighty Acres
NE of SW & SE of NW	"	15	"	26	"	14 W	Eighty Acres
S½ of SE¼	"	33	"	27	"	15 W	Eighty Acres
W½ of SW¼	"	"	"	"	"	15 W	Eighty Acres
W½ of SE¼	"	25	"	19	"	5 W	Three Hundred & Seventy Acres
SE of NW & SW¼	"	"	"	"	"	" W	
SE¼ of SE¼	"	"	"	"	"	" W	
S½ of NW & NE of NW	"	5	"	22	"	7 W	One Hundred twenty six 40/100 acres
NE¼ of NW¼	"	1	"	21	"	6 W	Forty eight 3/100 acres
Lot No. 6	"	15	"	24	"	2 W	Twenty nine 7/100 acres
SE¼ of SE¼	"	11	"	26	"	15 W	Forty Acres
SW¼ of NW¼	"	7	"	25	"	15 W	Forty 8/100 acres
SE¼ of NE¼	"	13	"	"	"	16 W	Forty Acres
NW¼ of NE¼	"	35	"	30	"	7 W	Forty acres
W½ of SE¼	"	5	"	22	"	7 W	Eighty Acres
Lot No. 2	"	3	"	20	"	5 W	Fifty nine 57/100 acres
NE¼ of SW¼	"	11	"	19	"	2 W	Forty acres
E½ of SE¼	"	7	"	25	"	15 W	Eighty Acres
S½ of SW¼	"	19	"	27	"	15 W	Eighty three acres
Lot No. 6	"	33	"	24	"	2 W	Thirty seven 69/100 acres
SE¼ of SE¼	"	1	"	26	"	17 W	Forty Acres
SE¼ of SE¼	"	15	"	21	"	5 W	Forty Acres
SW¼ of NE¼	"	1	"	22	"	7 W	Forty Acres
NE of SW & NW of SE	"	13	"	18	"	2 W	Eighty Acres
NW¼ of SW¼	"	1	"	25		11 W	Forty Acres
NE¼ of NE¼	"	17	"	19		8 W	Forty Acres
SW¼ of SW¼	"	25	"	28		16 W	Forty Acres
W½ of SW¼	Section	"	5	Town	25	Range	3 W
SE¼ of SW¼	"	"	"	"	"	"	" W
North East¼	"	"	7	"	25	"	" W
SE¼ of NW¼	"	"	17	"	"	"	" W
SE¼ & E½ of SW	"	"	29	"	"	"	" W
E½ & SW¼	"	"	31	"	25	"	3 W
SE¼ of SE¼	"	"	15	"	27	"	7 W
NE¼ of NE¼	"	"	23	"	24	"	11 W
SE¼ of SE¼	"	"	17	"	30	"	8 W
SE¼ of NE¼	"	"	13	"	22	"	7 W
N½ of SE¼	"	"	25	"	18	"	4 W
NE of SW & SE of NE	"	"	"	"	"	"	" W
SE¼ of SE¼	"	"	19	"	26	"	19 W
Lot No. 7	"	"	15	"	24	"	2 W
SE¼ & SE of NE	"	"	17	"	25	"	1 W
Lot No. 12	"	"	33	"	21	"	4 W
NW¼ of SW¼	"	"	21	"	19	"	1 W
NE¼ of NE¼	"	"	1	"	25	"	8 W
NW¼ of NE¼	"	"	35	"	21	"	6 W
NE¼ of SE¼	"	"	11	"	26	"	8 W
SE of NW & NE of SW	"	"	13	"	18	"	4 W
NW¼ of SE¼	"	"	13	"	18	"	4 W
S½ of SW¼	"	"	11	"	30	"	8 W
NW¼ of NE¼	"	"	1	"	25	"	8 W
SE¼ of SW¼	"	"	27	"	22	"	3 W
SE of SE & NE of SW	"	"	3	"	28	"	1 W

W½ of SW¼	Section	3	Town	23	Range	1 W	Eighty Acres
NE¼ of NW¼	"	17	"	26	"	9 W	Forty acres
E½ of NE¼	"	13	"	22	"	6 W	Eighty acres
SW¼ of NE¼	"	15	"	21	"	5 W	Forty acres
SE of NE & NE of SE	"	7	"	30	"	8 W	Eighty Acres
SE¼ of SE¼	"	29	"	20	"	6 W	Forty acres
SW¼ of SE¼	"	7	"	27	"	16 W	Forty acres
NE¼ of SW¼	"	33	"	26	"	15 W	Forty acres
NW¼ of NW¼	"	31	"	25	"	6 W	Forty acres
NE¼ of NW¼	"	33	"	21	"	5 W	Forty acres
N½ of NE¼	"	17	"	24	"	4 W	Eighty acres
SE¼ of SW¼	"	23	"	23	"	4 W	Forty acres
NW¼ of NW¼	"	3	"	22	"	6 W	Forty acres
SW¼ of NE¼	"	13	"	19	"	2 W	Forty acres
NW¼ of NE¼	"	"	"	"	"	" W	Forty acres
NW¼ of NE¼	"	7	"	29	"	16 W	Forty acres
SE of NW & SW of NE	"	27	"	26	"	14 W	Eighty Acres
NE¼	"	23	"	29	"	14 W	One Hundred & Sixty acres
Lot No. 3	"	35	"	30	"	20 W	Forty four 54/100
NE¼ of NE¼	"	19	"	23	"	4 W	Forty acres
N½ of NW¼	"	7	"	22	"	5 W	Seventy five 8/100 acres
SW¼ of NW¼	"	21	"	19	"	1 W	Forty Acres
S½ of SW¼	"	3	"	25	"	7 W	Eighty acres
NW¼ of NW¼	"	1	"	21	"	6 W	Forty eight 5/100 acres
SE¼ of NW¼	"	19	"	22	"	4 W	Forty acres
SW¼ of SW¼	"	35	"	21	"	5 W	Forty acres
SE¼ of NW¼	"	25	"	23	"	7 W	Forty acres
SE¼ of SW¼	"	23	"	18	"	2 W	Forty acres
NE¼ of NW¼	"	19	"	22	"	4 W	Forty acres
NW¼ of NW¼	"	17	"	"	"	" W	Forty acres
S½ of SE¼	"	33	"	24	"	6 W	Eighty acres
W½ of SW¼	"	33	"	28	"	13 W	Eighty Acres
Lot No. 7	"	7	"	28	"	12 W	Forty nine 45/100 acres
Lot 8 & S½ of NW	"	"	"	"	"	" W	Seventy 3/100 acres
NW¼ of SW¼	"	11	"	19	"	2 W	Forty Acres
SE¼ of SE¼	"	29	"	27	"	13 W	Forty acres
SW¼ of SW¼	"	33	"	26	"	14 W	Forty acres
NW¼ of NW¼	"	25	"	30	"	7 W	Forty acres
W½ of SE & E½ of SW	"	13	"	22	"	5 W	One Hundred & Sixty acres
W½ of SW¼	"	17	"	24	"	2 W	Eighty Acres
W½ of NE¼	"	13	"	22	"	6 W	Eighty acres
SE¼ of SE¼	"	15	"	27	"	13 W	Forty acres
W½ of NW¼	"	27	"	18	"	5 W	Eighty Acres
NE¼ of SW¼	"	1	"	22	"	7 W	Forty Acres
NE¼ of SE¼	"	23	"	27	"	3 W	Forty Acres
Lots 2 & 3	"	1	"	20	"	5 W	One Hundred & three 3/100 acres
NW of SE & S½ of SE	"	17	"	23	"	7 W	One Hundred & twenty acres
W½ of SW¼	"	33	"	23	"	6 W	Eighty Acres
Lot No. 2	"	27	"	28	"	13 W	Sixteen acres
SW¼ of SW¼	"	15	"	20	"	5 W	Forty acres
NW¼ of NW¼	"	17	"	22	"	5 W	Forty acres
NE¼ of SW¼	"	15	"	23	"	7 W	Forty acres
NW¼ of SE¼	"	"	"	"	"	" W	Forty acres

SE¼ of SW¼	Section	33	Town	23	Range	6 W.	Forty Acres
NW¼ of SW¼	"	17	"	27	"	13 W	Forty Acres
SW¼ of NW¼	"	"	"	"	"	" W	Forty Acres
NW of NE¼ & N½ of NW	"	1	"	19	"	5 W	One Hundred & twenty seven 97/100 acres
S½ of SE¼	"	31	"	21	"	4 W	Eighty Acres
NW¼ of SE¼	"	7	"	18	"	4 W	Forty Acres
NW¼ of NW¼	"	7	"	26	"	2 W	One Hundred and Fifty six 97/100 acres
NE of SE & SE of NE	"	11	"	26	"	3 W	
SW¼ of SE¼	"	"	"	"	"	" W	
E½ of NW & SW of NW	"	13	"	"	"	" W	
NW¼ of SE¼	"	"	"	"	"	" W	
SW¼ of NE¼	"	"	"	"	"	" W	
Lots No 3 & 4	"	3	"	27	"	13 W	One Hundred and nine 35/100 acres.

To Have and to Hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free clear and discharged from the lien or encumbrance of the said trust deed and the payment of the sum or sums of money therein expressed, and every part thereof.

In witness whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Wm H. Leonard (Seal)
J. Dutton Steele (Seal)

In presence of, as to Wm H Leonard and J. Dutton Steele, — on page 12 line 18 the letter "E" written over the letter "S", and on the same page line 19, the figures "15" "18" "2" written over an erasure before execution

Adrian H. Joline —

State of New York }
City and County of New York } ss. On this twenty sixth day of September one thousand eight hundred and seventy three, personally came before me the undersigned, a Notary Public in and for the City and County of New York, at my office No 42 Pine Street in said city, William H. Leonard and J. Dutton Steele each to me personally known and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same, for the uses and purposes therein mentioned

(Seal)

Adrian H Joline
Notary Public, N.Y.C. —

State of New York }
City and County of New York } ss. I, Charles E. Loew, Clerk of the City and County of New York, and also Clerk of the Supreme Court for the said City and County, the same being a Court of Record, Do Hereby Certify, That Adrian H. Joline, whose name is subscribed to the certificate of the proof or acknowledgment of the annexed instrument, and thereon written, was, at the time of taking such proof or acknowledgment a Notary Public, in and for the City and County of New York, dwelling in the said City, commissioned and sworn and duly authorized to take the same. And further that I am well acquainted with the handwriting of such Notary, and verily believe that the signature to the said certificate of proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the Seal of the said Court and County the 26 day of September 1873.

Chas E Loew
Clerk

(Seal)

Recorded Sept 30. 1873.

Articles of consolidation made executed and interchangeably delivered by and between the Milwaukee and Northern Illinois Railroad Company of the one part and the Varna Penn Mendota and State Line Railroad Company of the other part the 22nd day of August A.D. 1873

Whereas the Milwaukee and Northern Illinois Railroad Company a corporation duely organized and existing by and under the laws of the State of Wisconsin. (to-wit; an act to incorporate the Fox River Valley Rail Road Company" approved March 29th 1853 amended by an act entitled "an act to amend the charter of the Fox River Valley Rail Road Company" approved March 11th 1859 in and by which said amendment the name or title of said company was changed to the Milwaukee and Northern Illinois Rail Road Company) for the construction maintenance and operation of a railroad from the State line between Wisconsin and Illinois at a point east of and not more than ten miles from the Fox River at its south section with said State line in a northeasterly direction to the City of Milwaukee, is the true and sole owner of all the property, real and personal standing in its name or in its possession or under its control, and particularly of its railroad, railroad track, right of way Depot Grounds and other lands and of its tools utensils, implements and other personal property, and of all the corporate rights, franchises immunities and privileges, created and conferred by its said act of incorporation and the amendments thereto, free from any and all liens and incumbrances whatsoever

And Whereas the Varna Penn Mendota and State Railway Company, a corporation organized by and under the laws of the State of Illinois to-wit: "an act to provide for the incorporation of Associations that may be organized for the purpose of constructing Railways &c approved March 1st 1872 by articles of incorporation adopted and signed by forty one persons named as Corporators therein, under and by virtue of the authority conferred by said act and bearing date the 26th day of December 1872 and filed and recorded in the office of the Secretary of State of the State of Illinois on the 14th day of March A.D. 1873 and in the office of the Recorder of Deeds in each County through or into which the Railway of said Company is proposed to run, on and prior to the 5th day of March A.D. 1873 - is the true and sole owner of all the property real and personal standing in its name or under its control, and of all the corporate rights, franchises immunities and privileges created and conferred by the said act under which it was so organized, or by the laws of the said State of Illinois, and particularly of the right to construct a line of railway from Varna in said State of Illinois by way of Ruby Mendota Oakdale Center Sycamore Kingston Genoa Richmond & the north line of said State of Illinois free and clear of all liens and incumbrances whatsoever,

And Whereas the lines of railroad authorized and proposed to be constructed by said Companies respectively, meet and connect with each other at said state line and together constitute a continuous route or line leading from the City of Milwaukee in the State of Wisconsin southwesterly by a nearly direct course towards the City of St Louis in the State of Missouri;

And Whereas it has been considered advisable with a view to the interest of the public and of all parties concerned in said railroad Companies that a consolidated company should be formed by the union amalgamation and consolidation of all the stock property rights powers privileges and franchises of the said Milwaukee and Northern Illinois Railroad Company with those of the said Varna Penn Mendota and State line Railway Company;

And Whereas the Stockholders of the said Varna Penn Mendota and State Line Railway Company at a meeting of said Stockholders duly called for that purpose, and duly held in the City of Chicago on the 12th day of June A.D. 1873 pursuant to due notice thereof duly given for sixty days prior to said day of said meeting in accordance with the Statutes of the State of Illinois and the By laws of said Company at which meeting a majority in interest of the Stockholders of said Company and present and voted, did vote unanimously in favor of Consolidating the Stock, property rights franchises and privileges of the said Railway Company with the Stock property rights franchises and privileges of the Milwaukee and Northern Illinois Railroad Company and the written consent to such consolidation signed by all the Stockholders in said Varna, Penn Mendota and State Line Railway Company residing in the State of Illinois having been obtained which consent is filed in the office of that Company and recorded in the records of its proceedings;

And Whereas a majority in value of the Stockholders of the said Milwaukee and Northern Illinois Railroad Company have in accordance with the provisions of an act entitled "an act to amend the charter of the Milwaukee and Northern Illinois Rail Road Company, and provide for an increase of the Capital Stock" approved March 16th 1870 consented in writing to the consolidation of the stock property rights franchises and privileges of the said last mentioned Company with the stock property rights franchises and privileges of the said Varna Penn Mendota and State line Railway Company which said written consent have and date herewith and is filed in the office of the said Railroad Company and recorded in the record of its proceedings And the respective Boards of Directors of the said

Companies having agreed upon the terms and conditions of such consolidation as hereinafter written.

Now therefore this agreement made and entered into this twenty second day of August A.D. 1873 by and between the said Milwaukee and Northern Illinois Railroad Company as party of the first part, and the said Varna Penn Mendota and State Line Railway Company as party of the second part. Witnesseth. That the said parties of the first and second part have agreed and do hereby mutually agree to, and with each other the agreement of each party being a consideration of the agreement of the other herein expressed that the whole Stock and property and all the rights, franchises, liberties immunities and privileges, either in law or equity of the said parties of the first part and second part respectively, be and the same are hereby united and consolidated each with the other united and pursuant to the authority conferred upon the parties to this agreement by the statutes of the States of Wisconsin and Illinois respectively and all the said stock, property rights franchises liberties immunities and privileges held by and belonging to the said parties of the first and second part respectively, shall hereafter be and forever after this date vest in and belong to a new corporation or consolidated Company which is hereby formed under and by virtue and authority of the Statutes of the respective States aforesaid which consolidated company shall be named and called the "Milwaukee and St Louis Air Line Railway Company" and in that name shall have hold use and enjoy, manage control and dispose of all said property so united and consolidated, and in that name, and under that title shall have enjoy and exercise all and singular the rights, powers privileges liberties, immunities and franchises, which either or both of said companies so hereby consolidated may or could have had enjoyed or exercised severally and respectively under and by virtue of the several acts laws and Statutes of the State of Wisconsin and the State of Illinois respectively, and of articles of association adopted, signed and recorded pursuant to any such Statutes, and in order to effect the purposes of this agreement to wit the formation of a consolidated Company as aforesaid under the name, and style of the Milwaukee and St Louis Air Line Railway Company and in consideration of the premises each of the said parties of the first and second part to these presents has assigned, transferred set over granted and conveyed and doth by these presents assign transfer, set over grant and convey to said consolidated company all its said property and rights of property and

all its said corporate rights powers. franchises ~~liberties~~ liberties. immunities and privileges. possessed held and enjoyed by the said parties of the first and second part respectively.

To have and to Hold the same to it, said consolidated company under said name and title of the Milwaukee and St Louis Air Line Railway Company and to its assigns forever.

And as terms and conditions of the consolidation hereby formed, it is agreed by and between the respective parties to this agreement that the value of the work completed and of the entire stock, property, rights franchises immunities and privileges of the Milwaukee and Northern Illinois Railroad Company hereby conveyed to and vested in said consolidated company shall be computed in accordance with the estimates of such value made by the engineers of the respective parties at the sum of One Hundred and Five thousand dollars Payment of which sum shall be made by said Consolidated Company as follows to-wit. by procuring the surrender and cancellation of all the outstanding fully paid Capital stock of said Milwaukee and Northern Illinois Railroad Company and by satisfying and discharging all the present legal and binding liabilities of said last mentioned company upon such terms as may be agreed upon by and between said consolidated Company and said stockholders and creditors respectively

It is further mutually agreed that the Capital stock of said consolidated Company shall be three Millions five hundred thousand dollars divided into thirty five thousand shares of one hundred dollars each and said company may issue preferred stock in addition to said Capital stock of three and a half Millions in such amount not exceeding seven thousand shares of One hundred dollars each as in the judgment of the Board of Directors may be necessary ~~as provided~~ as provided in and by Section two of the act of the Legislature of the State of Wisconsin entitled "an act to amend the Charter of the Milwaukee and Northern Illinois Railroad Company and provide for an increase of the Capital Stock approved March 16th 1870

It is further mutually agreed that the number of directors of said consolidated Company shall be thirteen subject however to be hereafter changed in such manner as now is or at any time may be provided by law

It is further agreed that a meeting of the stockholders of the respective Companies parties to this agreement for the election of the first board of thirteen Directors for said consolidated Company shall be held at the Kenhall House in the City of Milwaukee

in the State of Wisconsin on Wednesday the first day of October A.D. 1873. commencing at twelve O'clock at noon.

The time of holding the annual election of Directors thereafter shall be the third wednesday of January in each year commencing with 1874. Notice of said first meeting for the election of Directors stating the ~~office~~ object of such meeting and subscribed officially by the respective Presidents of the two Companies parties to this agreement shall be given by publishing such notice at least twice in each week for thirty days prior to the day appointed for holding such meeting in one newspaper printed and published in each of the Counties in the State of Illinois through or into which the line of railway proposed to be constructed by the said Nevada Peru Mendota and State Line Railway Company is located also in three daily newspapers printed and published in the City of Milwaukee, and one newspaper in the County of Racine in the State of Wisconsin

At such first meeting each bonafide Stockholder of said Milwaukee and Northern Illinois Railroad Company shall be entitled to cast as many votes as he would be legally entitled to cast at any general meeting of the Stockholders of said Milwaukee and Northern Illinois Railroad Company and each bonafide stockholder of said Nevada Peru Mendota and State Line Railway Company shall be entitled to cast as many votes as he would be legally entitled to cast at any general meeting of the stockholders of said last mentioned company; certified lists of such stockholders as entitled to vote at such first election shall be furnished by the secretaries of the respective companies to the inspectors of the election before the time fixed for opening the polls and shall be deemed prima facie evidence of the right to vote of such persons therein named. and of the number of shares of stock held by him.

The Presidents of said respective companies parties to this agreement and one director of each of said Companies to be designated by the President of such company shall be the inspectors of said first election and shall receive the votes cast thereat keeping the polls open from nine to four o'clock P.M. of the day of such election. and shall count the votes. determine and declare the result. and make and subscribe a certificate of such result. and of the names of the Directors elected. in triplicate. one copy of which shall be delivered to Secretary of each of said companies parties to this agreement, and one to the Secretary of such consolidated Company, to be recorded in the books of record of said several Companies. Should either of said Presidents fail to be present at such first meeting the Vice President of his company may act in respect to said election in his stead. or should such Vice-

President also be absent. the Stockholders present may choose the inspector or inspectors required by such absence to make up the number of four. Said inspectors shall choose one of their number Secretary, who shall immediately after the result of the Election is declared notify each Director elected. either in person or by letter of his election and of a meeting of said newly elected Board of Directors to be held in the City of Milwaukee on a day named in his notice not more than thirty days after the day of said election.

The Board of Directors of said consolidated company, when so chosen, and their successors, shall have, use, enjoy and exercise all the powers and functions, and assume all the duties belonging to the respective Boards of Directors of the two Companies, parties to this agreement. Said first Board of Directors, shall at their first meeting by lot and resolution divide their number into three classes, numbered consecutively each of which shall be composed, as nearly as may be of one third of the whole number of Directors, of which the first class shall hold until the first annual election thereafter (in January 1874) the second class until the second annual election thereafter; and the third class until the third annual election thereafter and at the same meeting shall proceed to complete the organization of the consolidated company by electing officers.

At each annual election after such classification commencing with January 1874 the stockholders of said consolidated company shall elect for a term of three years a number of Directors equal to the number in the class whose term of office on the day of such election. All Directors shall hold their offices until their successors shall be elected

It is further agreed that the immediate expenses of Making and carrying out this agreement for consolidation shall be paid by said consolidated company.

It is further agreed that all persons who at the date hereof are bonafide subscribers to the Capital stock of either of said companies the parties to this agreement shall be deemed and treated as subscribers to the Capital Stock of the said Milwaukee and St Louis Air Line Railway Company, and upon full payment being made for the Stock so subscribed. ~~in the~~ in the manner which shall be prescribed by the By Laws of said last named Company, such subscribers shall respectively be entitled to certificates for such stock in said last named company

It is further stipulated and agreed that a copy of the foregoing articles of consolidation and agreement shall be recorded in the Office of the Secretary of State of each of the States of Illinois and Wisconsin

In Witness Whereof and for the authentication of the foregoing articles of consolidation and agreement, the Boards of Directors of the said Milwaukee and Northern Illinois Railroad Company have caused the corporate seal of said Company to be hereunto affixed and these presents to be signed by its President and Secretary, or any two Boards of Directors of said Verna Penn Mendota and State Line Railway Company have done the like this 27th day of August A.D. 1873

Philo Felden President
of the Milwaukee and Northern Illinois R.R. Co.

Wm G Parsons Secretary
of Milwaukee and Northern Illinois R R Co

Chas Kellum President
of the Verna Penn Mendota & State Line
Railway Company

Joel K Johnson
Sec of said Co

Seal M & N I R R Co

Seal Verna Penn M & State Line R Way

I hereby certify that the annexed is a true copy of the Articles ~~and~~ of consolidation and agreement made and entered into by and between the "Milwaukee and Northern Illinois Railroad Company" of the State of Wisconsin and the "Verna Penn Mendota and State Line Railway Company" of the state of Illinois on the 27th day of August A.D. 1873 constituting thereby the "Milwaukee and St Louis Air Line Railway company"

In Witness Whereof I have hereunto subscribed my name as Secretary and affixed the corporate seal of said "Milwaukee and St Louis Air Line Railway Company this first day of November A.D. 1873

Wm G Parsons
Secretary of the Milwaukee and
St Louis Air Line Railway
Company

Seal Mil & St L Air Line Railway Co 1873

Recorded January 6th 1874

Recorded January 6th 1874

Chicago, Milwaukee and St. Paul Railway.

Mortgage Deed of Trust.

This Indenture, made this 1st day of February, in the year one thousand eight hundred and seventy-four, between the Chicago, Milwaukee and St Paul Railway Company, a corporation existing under the laws of the states of Illinois, Wisconsin, Iowa and Minnesota, party of the first part, and Russell Sage and Levi P. Morton, both of the city of New York, parties of the second part.

Whereas the party of the first part owns the several lines of railway with their equipment and appurtenances, situated within the states of Illinois, Wisconsin, Iowa and Minnesota, in the United States of America, described as follows:

1. A line of railway from Chicago, Illinois, via Milwaukee, Watertown, Cottage City and La Crosse to the City of St. Paul, Minnesota, including the bridges constructed, and in process of construction across the Mississippi river, with the approaches thereto, the said line being about four hundred and eleven miles.

2. A line of railway from Milwaukee, Wisconsin, via Prairie du Chien to St Paul, aforesaid, being about four hundred and five miles.

3. A line of railway from St Paul to Minneapolis, Minnesota, being about nine miles.

4. A line of railway from Hastings, Minnesota, to Glencoe in Minnesota, being about seventy-five miles.

5. A line of railway, from Austin, Minnesota, to Mason City in Iowa, being about forty miles.

6. A line of railway from Conover, Iowa, to Decora in the same state about ten miles.

7. A line of railway from Calmar, in Iowa, to Algona in the same state, about one hundred and twenty-six miles.

8. A line of railway from Cabula, Iowa, to Marion, in the same state, about eighty-seven miles.

9. A line of railway from Milton, Wisconsin, to Monroe in the same state, about forty-two miles.

10. A line of railway from Watertown, Wisconsin to Madison in the same state, about thirty-seven miles.

11. A line of railway from Horicon, Wisconsin, to Berlin and Winneconne, in the same state, about fifty-eight miles.

12. A line of railway from Milwaukee, Wisconsin, to Cottage City via Horicon, about ninety-five miles.

All of which lines of railway are displayed upon a map of parts of Illinois, Wisconsin, Iowa and Minnesota, hereto annexed, the same being designated by red lines.

And Whereas, the Chicago, Milwaukee and St Paul Railway Company has the said lines of railway and the railway property, rights and franchises, connected therewith and appurtenant thereto, subject to mortgage liens made to secure bonds issued by the party of the first part, under the name of the Milwaukee and St Paul Railway Company and by various corporations prior to the said lines of railway becoming the property of the said Chicago, Milwaukee and St Paul Railway Company, to the extent of twenty-six million, two hundred and twenty-five thousand five hundred dollars, as follows:

1. A mortgage made by the Milwaukee and St Paul Railway Company upon the lines of railway from Milwaukee to La Crosse, via Watertown and via Horicon, and from Horicon to Berlin and Winneconne, on which are secured bonds of that company now outstanding for $5,527,000, bearing interest at 7 per cent per annum, and the principal payable January 1, 1893.

2. A mortgage made by the Milwaukee and St Paul Railway Company upon the line of railway from Milwaukee to Prairie du Chien, via Milton Junction, on which are secured bonds of that company now outstanding for $3,672,500, bearing interest at eight per cent. per annum, and the principal payable January 1, 1898.

3. A mortgage made by the Milwaukee and St Paul Railway Company upon the line of railway from Chicago to Milwaukee, on which are secured bonds of that company now outstanding for $2,500,000, bearing interest at seven per cent. per annum, and the principal payable on the first day of January, 1903.

4. A mortgage made by the Milwaukee and St Paul Railway Company upon the line of railway from Lake Pepin to Minneapolis and St Paul, on which are secured bonds of that company now outstanding for $3,810,000, bearing interest at seven per cent. per annum, and the principal payable on the first day of July, 1897.

5. A mortgage made by the Milwaukee and St Paul Railway Company upon the line of railway from La Crescent to St. Paul, on which are secured bonds of that company, now outstanding, for $4,000,000, bearing interest at seven per cent per annum, payable in gold, and the principal payable on the first day January, 1902; (of which $200,000, equal $1,000,000, are in sterling bonds).

Page 5. C. M. & St P. Ry Co. Consolidated Mortgage — Vanderbilt should be $1,000,000

6. A mortgage made by the Milwaukee and St Paul Railway Company upon the line from Hastings to Glencoe, on which are secured bonds of that company, now outstanding for $1,350,000, bearing interest at seven per cent, per annum, and the principal payable on the first day of January, 1902.

7. A mortgage made by the Milwaukee and St. Paul Railway Company upon the line of railway from Calmar to Algona, on which are secured bonds of that company, now outstanding, for $1,008,000, bearing interest at seven per cent per annum, and the principal payable on the first day of July 1899.

8. A mortgage made by the Milwaukee and St. Paul Railway Company upon one elevator and certain depot grounds in Milwaukee, on which are secured bonds of that company, now outstanding, for $146,500, bearing interest at seven per cent per annum, and the principal payable on the first day of July, 1874.

9. A Mortgage made by the Milwaukee and St Paul Railway Company upon one elevator and certain of its depot grounds in Milwaukee, and also upon the lines of railway above mentioned (No. 1) from Milwaukee to La Crosse, via Watertown and via Horicon, and from Horicon to Berlin and Winneconne: on which are secured bonds of that company now outstanding, for $1,211,000, bearing interest at seven per cent. per annum, and the principal payable on the first day of October, 1884.

10. A Mortgage made by the Milwaukee and St. Paul Railway Company upon the line of railway above mentioned, (No. 2) from Milwaukee to Prairie du Chien, via Milton Junction, on which are secured bonds of that company, now outstanding, for $1,315,000, bearing interest at 7 3/10 per cent. per annum, and the principal payable on the first day of February, 1898.

11. A mortgage made by the Milwaukee and St Paul Railway Company upon the Bridge across the Mississippi river, at La Crosse, on which are secured bonds of that company, now outstanding, for $245,000, bearing interest at ten per cent. per annum, and the principal payable on the first day of June 1883.

12. A mortgage made by the La Crosse and Milwaukee Railroad Company upon the line of railway from North Milwaukee to Portage on which are secured bonds made by that company, now outstanding, for $700,000, bearing interest at eight per cent. per annum, and the principal payable on the first day of November, 1874.

13. A mortgage made by the La Crosse and Milwaukee Railroad Company upon the same line of railway, (No. 12,) from North Milwaukee to Portage, on which is now outstanding a bond for $1,000, now payable, but which has not been presented for payment.

14. A mortgage made by the Milwaukee, Fond du Lac and Green Bay Railroad Company upon parts of the same line of railway, (No. 12,) from North Milwaukee to Portage, on which are secured bonds, now outstanding, for $6,000, made by the city of Milwaukee, bearing interest at seven per cent. per annum, and the principal now due and payable; also bonds for $144,500, made by the city of Milwaukee, bearing interest at seven per cent. per annum, secured by a mortgage upon another part of the same line of railway, made by the La Crosse and Milwaukee Railroad Company, the principal of which is payable March 1, 1874.

15. A mortgage made by the Milwaukee and Western Railroad Company on the line of railway from Brookfield to Watertown, on which are secured bonds made by that company, now outstanding, for $234,000, bearing interest at seven per cent. per annum, and the principal payable on the first day of July, 1891.

16. A mortgage made by the Minnesota Central Railway Company upon the line of railway from Minneapolis to Owatonna, on which are secured bonds, now outstanding, for $190,000, made by that company, bearing interest at seven per cent. per annum, and the principal payable on the first day of July, 1894.

All of which mortgage liens, the Chicago, Milwaukee and St Paul Railway Company are bound to satisfy.

And whereas the Chicago, Milwaukee and St Paul Railway Company desires to make a provision for paying and discharging the said liens; and to raise means for completing, improving and equipping its lines of railway, involving the building of three railway bridges across the Mississippi River, to wit: one at or near La Crosse, one at or near Prairie du Chien and one at or near Dubuque; and the substitution of steel rails in place of iron rails upon those portions of its main lines on which steel rails have not already been laid; to accomplish which will, in the aggregate, amount to thirty five million dollars.

And whereas the said Chicago, Milwaukee and St. Paul Railway Company has resolved, for the purpose aforesaid, to make and issue twenty five thousand negotiable bonds of one thousand dollars each, to be numbered from one to twenty five thousand inclusive, which shall bear interest at the rate of seven per cent. per annum, and be payable, principal and interest, in lawful money of the United States of America; and ten thousand bonds to be numbered from one to ten thousand, inclusive, for two hundred pounds sterling each, which shall bear interest at the rate of six per cent. per annum, and be payable, principal and interest, in gold coin; the whole to be secured by a consolidated mortgage covering the franchises and the several lines of railway hereinbefore mentioned, with all the railway and elevator and bridge property, and appurtenances of every description, and which bonds are of the tenor and effect following, that is to say:

United States of America.

Illinois, Wisconsin, Iowa and Minnesota.

No. —— $1,000.

Chicago, Milwaukee and St. Paul Railway Company.

First Mortgage Consolidated Seven per cent. Bond.

Know all men by these presents, that the Chicago, Milwaukee and St. Paul Railway Company is indebted to and promises to pay to the bearer, one thousand dollars lawful money of the United States of America, on the first day of January, in the year One thousand, nine hundred and four, at its office or agency in the city of New York, with interest thereon from the first day of January, 1874, at the rate of seven per cent. per annum, payable semi-annually on the first day of July and January in each year, at said office or agency in the city of New York, on the presentation and surrender of the annexed coupons, as they severally become payable. If said company shall, on presentation of the proper coupon, make default in the payment of the semi-annual interest on this bond and continue such default for six months from the time the coupon was payable, then, without demand or notice, the whole principal shall become payable and may at once be enforced.

At the option of the holder, this bond is convertible into preferred stock of the said company, at par, at any time within fifteen days after any dividend has become payable on said stock, upon the delivery to the company, at its office or agency in the city of New York, of the bond, with the unmatured coupons, and the transfer to the company of the ten shares of scrip stock hereto attached; and it is not transferable from person to person, except when the transfer is accompanied by such certificate for ten shares of scrip stock.

This bond is one of a series of twenty-five thousand bonds, of like amount, tenor and date, numbered respectively from 1 to 25,000 inclusive, made by the said company and which series, with another series of ten thousand bonds, each for two hundred pounds sterling, numbered respectively from 1 to 10,000 inclusive, bearing interest at the rate of six per cent per annum, payable semi-annually, is secured without preference by the consolidated deed in trust in the nature of mortgage made by the Chicago, Milwaukee and St Paul Railway Company to Russell Sage and Levi C. Morton of New York, trustees, covering the entire railway, elevator and bridge property and franchises of the said company in the states of Illinois, Wisconsin, Iowa and Minnesota, including about one thousand four hundred miles of railway now in operation, with its equipment.

To be valid, this bond must have the certificate indorsed hereon that it is secured by the said deed of trust, and that the same has been issued in accordance with the provisions thereof, signed by the trustees in the said deed named, or their successors in the trust.

In witness whereof the said company has caused its corporate name and seal and the signatures of its president and assistant secretary to be hereto affixed this 1st day of February, 1874.

Chicago, Milwaukee and St Paul Railway Company.

By

(Seal) President.

Assistant Secretary.

Endorsed.

The within is one of twenty-five thousand bonds for one thousand dollars each bearing interest at the rate of seven per cent per annum, secured by a deed in trust in the nature of a mortgage by the Chicago, Milwaukee and St Paul Railway Company to the subscribers, Russell Sage and Levi P. Morton, dated February 12th, 1874, and duly recorded, covering all the railways, franchises, bridges, elevators, and other property, real and personal, of the said company; and this bond has been issued in accordance with the provisions of the said deed.

} Trustees.

(Sterling Bond.)

United States of America.

States of Illinois, Wisconsin, Iowa and Minnesota.

No.— £200

Chicago, Milwaukee and St Paul Railway Company.

Consolidated First Mortgage Sinking Fund Sterling Bond.

Know all men by these presents that the Chicago, Milwaukee and St. Paul Railway Company is indebted to and promises to pay to the bearer two hundred pounds sterling, in gold coin of Great Britain, on the first day of January, in the year one thousand nine hundred and four, at the banking House of Morton, Rose & Co., in the city of London, with interest at the rate of six per centum per annum, payable semi annually in like gold coin on the first day of January and July in each year, at the said banking House, on the presentation and surrender of the annexed coupons as they respectively become payable. If said company shall, on presentation of the proper coupon, make default in the payment of the semi-annual interest on this bond and continue such default for six months from the time the coupon was payable, then, without demand or notice, the whole principal shall become payable, and may at once be enforced.

At the option of the holder this bond is convertible into the preferred stock of the company, at par, at any time within fifteen days after any dividend has become payable on said stock, upon the delivery to the company, at its office or agency, in the city of New York, of the bond with its unmatured coupons.

This bond is one of a series of ten thousand bonds of like amount, tenor and date, numbered respectively from 1 to 10,000, inclusive, made by the said company, and which series, with another series of twenty-five thousand bonds, each for one thousand dollars, lawful money of the United States of America, bearing interest at the rate of seven per cent. per annum, payable semi-annually, is secured without preference, by the Consolidated Sinking Fund Deed of Trust, in the nature of a mortgage made by the Chicago, Milwaukee and St. Paul Railway Company, to Russell Sage and Levi P. Morton, trustees, covering the entire railway, elevator and bridge property and franchises of the said company in the States of Illinois, Wisconsin, Iowa and Minnesota, including about one thousand four hundred miles of railway in actual operation, with its equipment.

And the said company agrees to and with the holder at any time upon presentation of this bond at its office or agency in the city of New York, to exchange it for a bond of one thousand dollars, payable at the said office or agency in lawful money of the United States of America, with interest at seven per centum per annum, payable semi-annually in like money, and with a certificate of ten shares of scrip stock attached, authorising a conversion of the bond into preferred stock, as aforesaid, which bond and scrip shall, in all respects, conform to the first mortgage consolidated seven per cent. bonds of the company and their scrip; and shall be and is secured by its consolidated mortgage, bearing even date herewith, in the same manner as if originally made as one of such consolidated seven per cent bonds. Whenever the exchange is made the bonds given for sterling bonds will be numbered 25,001 onward. And the company agrees to pay in gold coin, to the trustees annually, commencing with the year 1875, as a sinking fund, one per centum of the amount of this series of bonds at the time outstanding, with which to pay each year, on the first day of July, one per cent, ~~per cent~~ in number of the outstanding bonds of this series, to be designated by lot on the first Monday of May; immediately thereafter public notice thereof shall be given in London and New York; and the bonds so designated will then be payable in New York at the rate of $4,000 gold for each £200, and cease to draw interest, as provided in the said deed of trust.

To be valid this bond must have the certificate endorsed hereon that it is secured by the said deed of trust, and that the same has been issued in accordance with the provisions thereof, signed by the trustees in the said deed named, or their successors in trust.

In witness whereof the said company has caused its corporate name and seal, and the signatures of its president and assistant secretary to be hereto affixed, this 12th day of February, 1874.

Chicago, Milwaukee and St Paul Railway Company.

(L.S.) By President

Assistant Secretary.

(Endorsed)

The within is one of ten thousand bonds for two hundred pounds sterling each, bearing interest at the rate of six per cent per annum, convertible into seven per cent. bonds, payable in lawful money of the United States of America, secured by a deed in trust in the nature of a mortgage by the Chicago, Milwaukee and St Paul Railway Company to the subscribers, Russell Sage and Levi P. Morton, dated February 12th, 1874, and duly recorded, covering all the railways, franchises, bridges, elevators and other property, real and personal of the said company; and this bond has been issued in accordance with the provisions of the said deed.

} Trustees.

Now, therefore, to secure the said bonds to be made by the said party of the first part, and in consideration of the premises and of thirty-five million dollars to be paid and satisfied to the party of the first part, upon the bonds to be issued as aforesaid, and of one dollar to the party of the first part, paid by the parties of the second part, the receipt whereof is hereby acknowledged, the party of the first part has granted, bargained, sold, remised, released, aliened, enfeoffed and confirmed, and it doth by this indenture grant, bargain, sell, remise, release, alien, enfeoff and confirm to the parties of the second part, in their actual possession now being, and to the survivor and to such person or persons as may, in the manner herein provided, be substituted as a party or parties of the second

part, their heirs and assigns, and the heirs and assigns of the survivor forever, as joint tenants and not as tenants in common, and as trustees under this indenture, the entire lines of railway of the party of the first part hereinbefore mentioned and referred to with all the franchises of the party of the first part in relation to the said lines of railway, all lands, railway tracks, widings, rights and privileges, bridges built and to be built, elevators and elevator grounds, station houses and grounds, depots and depot grounds, warehouses, machine shops and tools, and machinery used in or in connection therewith, engines, cars, rolling stock and apparatus of every description used in connection with all and with each of the said lines of railway, and all that may, at any time hereafter, be acquired by the party of the first part to be used in operating the said lines of railway, and in improving the same, or any or either of them whatsoever.

To have and to hold the same and every part thereof, with their appurtenances, unto the parties of the second and their survivor, and such person or persons as shall or may become a successor or successors in the trust hereby created and raised, for their only use, benefit and behoof forever.

In trust, nevertheless, for the use, benefit and security as well of the parties of the first and second parts as of all persons natural or artificial, their respective successors, executors, administrators or assigns who shall be, or become the holders of all or of any one or more of the said bonds of the party of the first part, in manner following:

First. Until a default shall be made in the payment of any of the bonds to be made pursuant to the provisions of this indenture, or in the payment of any of the interest to accrue upon any of such bonds, or in any of the covenants and conditions herein contained, the party of the first part shall remain in the possession and use of all the said lines of railway, elevator and bridge property, with their franchises, and all the property, real and personal, in this indenture granted, bargained, sold, remised, released, aliened, enfeoffed or confirmed; and that if the party of the first part shall, and doth well, truly, faithfully and seasonably pay, according to the terms and conditions thereof, each and all the principal and interest upon the bonds which it may make and issue in pursuance of the provisions of this indenture, and shall also keep, perform and fulfil all the obligations contained in each of them, and shall also keep, perform and fulfil all the covenants of the party of the first part herein contained to be kept, performed and fulfilled, then this indenture and all the estate, franchises, rights, title, claim and demand, herein and hereby created, passed and conveyed to the parties of the second part, their survivor or successor or successors in the trust, shall become and be absolutely null and void.

Second. That the party of first part, with the consent in writing of the said trustees or their successors in the trust, to be endorsed upon the deeds, may sell and convey any of the land herein and hereby conveyed, not necessary or required to be retained for the convenience or use of the party of the first part; but in all such cases, where the amount of sale shall be one thousand dollars or more, it shall be paid to the said trustees or their successors in the trust, and shall be by them applied to the purchase and cancellation of any of the liens now existing against the company; or, at the option of the party of the first part, to the purchase and cancellation of one or more of the bonds to be issued on the security hereof; or the proceeds of such sales may, with the consent of the parties hereto, be invested in the purchase of other property, real or personal, required for the convenience of the company, which property so purchased shall be at once conveyed by the party of the first part to the said trustees or their successors in the trust, in aid of, and as part of, the estate hereby conveyed.

Third. The series of twenty-five thousand bonds for one thousand dollars each at seven per cent. interest, with the coupons attached and one thousand two hundred

and twenty-five of the bonds for two hundred pounds sterling at six per cent interest, with their coupons attached, being those numbered from 1 to 6225, inclusive, are, when made, to be placed in the hands of the said trustees or their successors in the trust, to be used by them only for making exchanges for equivalent amounts of bonds now outstanding, secured by existing liens upon all or some portion of the property in this indenture granted, conveyed and transferred. The party of the first part, to facilitate such exchanges, may, with the consent of the parties of the second part, negotiate and sell in advance not exceeding two hundred of such bonds, the proceeds to be used only in the purchase of an equal number of bonds of one thousand dollars, or their equivalent in bonds of other denominations, of those now outstanding and secured by existing liens. And as the proceeds of such sale are disposed of in the manner aforesaid, another quantity of bonds may, with consent as aforesaid, be sold, and their proceeds applied as aforesaid, and so from time to time; but the aggregate number of bonds so sold in advance shall at no time exceed two hundred.

The parties of the second part, and their successors in the trust, are not to subscribe the certificates upon the said bonds, excepting as to those authorized to be sold in advance as in the last preceding sentence is provided, but upon exchanging them in equal amounts for the outstanding bonds secured by the various liens hereinbefore specified.

The bonds numbered from 6,226 to 10,000, inclusive of the series of ten thousand bonds for two hundred pounds sterling each are to be used only for the following purposes: The relaying with steel rails the lines of some of the railways aforesaid; the erection and completion of bridges aforesaid; the erection and completion of elevators; the further equipment of the lines of railway aforesaid; and for permanent improvements upon the premises herein conveyed. To effect these purposes, the trustees for the time being, with the assent of the party of the first part, may negotiate all or any portion of such bonds, and deposit their proceeds, in their names as trustees, in a trust company or banking institution in the city of New York, of the highest financial standing, and in their discretion change the deposits to another similar company or institution of like standing. Then on receiving satisfactory evidence from the party of the first part, that it has made actual expenditures for any such purposes, the trustees shall pay the party of the first part by their checks upon the depository for the moneys so expended. And the trustees shall make no payments therefrom except upon proofs satisfactory to them that the amount they pay has been fairly and in good faith expended or bestowed for the purposes aforesaid.

Fourth. None of the bonds so to be made by the party of the first part, in pursuance of this indenture, shall be binding as a security against the party of the first until the certificate thereon endorsed, as indicated in the form of the bond hereinbefore set forth, shall be subscribed by the said trustees or their successors in the trust, and until so subscribed it shall not be deemed and shall not be secured by this indenture, but every bond not containing such a certificate shall be void.

The party of the first part covenants and agrees with the parties of the second part, that it will not issue any more of the bonds designated Equipment and Bridge Bonds; and that it will retire by exchange or purchase the two hundred and forty-five of said bonds heretofore issued, on or before the first day of July, 1878.

And the party of the first part hereby covenants and agrees to and with the parties of the second, their survivor successor and successors in the trust herein contained, that it will well and seasonably pay and discharge all the principal and interest moneys upon the said bonds made and issued in pursuance of this indenture; and that it will also seasonably pay and discharge all taxes and assessments, of every sort and description, which may at any time be imposed or assessed upon all and every part of any of the franchises and property herein and hereby conveyed by any of the states wherein any of such franchises and property may be, or under the authority thereof, so as to keep the mortgaged premises free and clear from any lien or incumbrance by reason thereof; and also, that it will seasonably pay and discharge all taxes and assessments, of every sort and description, which may, by the states of Illinois, Wisconsin, Iowa and Minnesota, or either of them, or under either of their authority, be charged or assessed upon any of the bonds to be issued under and in pursuance of the provisions of this indenture, or upon the parties of the second part, their survivor and successor or successors, or the holders of any of such bonds in respect thereof.

And the party of the first part further covenants and agrees with the parties of the second part, their survivor and successor and successors in the trust, that upon the reasonable request of the parties of the second part, their survivor and successor and successors in the trust aforesaid, the party of the first part will make, execute and deliver to them all and every further deed, conveyance, transfer or assurance for the better and more effectually vesting and confirming, in the parties of the second part, their survivor and successor and successors as aforesaid, the rights and franchises and real and personal estate and property hereby granted and conveyed, or intended so to be, for the uses and trusts herein contained, as by the parties of the second part, their survivor and successor and successors in the trust, or their counsel learned in the law, shall be reasonably devised, advised or required; and also, that the party of the first part will, at all times by this indenture, warrant and defend the parties of the second part, their survivor and successor and successors as aforesaid, and their grantees, in pursuance of the provisions herein contained, and their heirs and assigns, and every of them, in the quiet and peaceable possession of the said rights and franchises and real and personal estate, hereby granted or conveyed, or intended so to be, whether the same are now owned by the party of the first part or shall be hereafter acquired against all and every person or persons lawfully claiming or to claim the whole or any part thereof.

And the party of the first part further covenants and agrees to and with the parties of the second part, their survivor and successor and successors in the trust, that upon any default in the payment of the interest or principal of any of the bonds to be issued and made, under and in pursuance hereof, or upon any default in the reasonable payment and discharge of any tax or assessment upon any of the mortgaged premises, or upon any part thereof, or of any tax or assessment which may by the states of Illinois, Wisconsin, Iowa and Minnesota, or either of them, be charged or assessed upon any of the bonds to be issued under and in pursuance of the provisions of this indenture, or upon the parties of the second part, their survivor and successor

and successors or the holders of any of such bonds in respect thereof, or upon any default in the reasonable keeping and performance of any covenant herein contained, if such default shall continue for six months, the parties of the second part, their survivor and successor or successors on the request in writing of the holders of at least one-tenth of the bonds to be made and issued as aforesaid, then outstanding, or on request of the holders of one-tenth of the sterling bonds outstanding, if the default relate to the sinking fund, and on proof by affidavit of the requesting bondholders or their agents, of such default or defaults, may and shall, either in person or by their attorney or attorneys, agents and servants, enter into and take possession of all the mortgaged premises, and have, use and operate the same, and collect and receive all income, issues and profits thereof, and from them pay and discharge all expenses they may incur in so doing, and any expenditures which they may deem proper to make for the maintenance and protection of the same, and the repairs, replacements and improvements to keep up and render the several lines of railway, elevators and bridges, and their equipment efficient and safe.

And the parties of the second part may then in their discretion, sell the said mortgaged premises including all the said lines of railways, elevator and bridge property, with their rights and franchises and equipment at the time appertaining thereto, at public auction, to the highest bidder, either in the city of New York, the city of Chicago, the city of Milwaukee or the city of St. Paul, upon a notice of the time, place and sale, to be published at least three months prior thereto, in two newspapers of large circulation, published in the city of New York and in the London Times, and to continue the publications at least once a week in each newspaper up to and including the week in which the sale is to take place; and the parties of the second part, their survivor and successor and successors, may, in their discretion, adjourn the sale from time to time, but if any such adjournment shall be for more than two days, notice of the same shall be published in the said newspapers in the City of New York at least twice before the adjourned day. Upon making the sale, the parties of the second part, their survivor and successor or successors in the trust, for the time being, shall execute and deliver to the purchaser or purchasers a grant and conveyance of all the mortgaged premises, including all the rights, franchises and real and personal estate appurtenant to the said lines of railway, bridges and elevator property, which grant and conveyance shall pass to and vest in the purchaser or purchasers a full, valid and indefeasible title thereto and to every part thereof. And the party of the first part covenants and agrees to and with the parties of the second part, their survivor and successor or successors, and to and with their grantee under such conveyance and their heirs and assigns, that it will never claim any estate, right, title or interest in any portion of said mortgaged premises in bar or opposition to or impeachment of the title passed thereby.

Or the parties of the second part, their survivor and successor and successors in the trust, may in their discretion, in case of any such default, foreclose the equity of redemption of the party of the first part and of all other persons having any equitable rights in the mortgaged premises or in any part or parcel thereof, including the rights and franchises appurtenant thereto, or to any part thereof by any suits, actions or proceedings at law or in equity, provided for by the laws of either of the States of Illinois, Wisconsin, Iowa and Minnesota, or in the Circuit Court of the United States within any or either of the said states.

Provided, nevertheless, that the holders of a majority of all the bonds issued in pursuance of this indenture, and then outstanding, may, in writing instruct and direct the parties of the second part, their survivor and successor or successors, to sell as aforesaid, or to foreclose the equity of redemption aforesaid, or to refrain from selling the mortgaged premises, or from proceeding so to foreclose the equity of redemption as herein last provided; and the parties of the second part, their survivor and successor and successors shall thereupon proceed to sell or to foreclose or to refrain from so proceeding, and shall comply with the reasonable and legal instructions of such bondholders, given in writing, in relation to the same.

In case the parties of the second part, their survivor or successor or successors shall take possession of the mortgaged premises, and operate the same as herein provided, while so operating the same, the net proceeds arising from the operation, after the payment and discharge of the expenses thereof, as aforesaid, and of the management of the trust and their compensation therefor, shall be by them applied in discharging any interest which the party of the first part is bound to pay upon any of the bonds (including those held by the trustees) secured by prior liens upon the mortgaged premises, or any part thereof, which interest shall then be outstanding and unpaid, if such net proceeds are sufficient, and if they are not, by making payments upon them equally, without preference; and if, after paying the said interest, there is a surplus, then to apply the same (together with the interest collected on old bonds held by the trustees) to payment and discharge of interest warrants or coupons which may have become payable upon the bonds to be issued in pursuance of this indenture, then outstanding, and if such moneys shall not be sufficient to pay all such interest warrants or coupons, then to make payments thereon equally, without preferance.

In case the parties of the second part, their survivor or successor or successors in the trust, shall sell the mortgaged premises as above provided or cause the same to be sold upon suits, actions, or proceedings to foreclose the same, as hereinbefore provided, then after payment of all their expenses in the care and management of their trust, and their own compensation, they shall apply the net proceeds of the same to the payment of bonds issued under and in pursuance of the provisions of this indenture, then outstanding, and of all the interest warrants upon them payable before and up to the time of the application of such net proceeds, if the same shall be sufficient; but if they are insufficient, such net proceeds shall be applied by them to the payment of each of such outstanding bonds, with the interest warrants payable before and up to the time of the application, so that each holder of a bond or interest warrant payable up to the time of the application, shall receive a payment thereon of the same proportion of such net proceeds which his debt bears to the whole amount owing for principal and interest upon the bonds outstanding and secured hereby.

And it is mutually agreed and provided by the parties hereto that in case of a sale of the said mortgaged premises, either by the parties of the second part, their survivor, successor or successors in the trust in the manner hereinbefore provided, or upon a foreclosure thereof in law or in equity, then on the previous request in writing from the holders of a majority of all the bonds issued in pursuance hereof, then outstanding, the parties of the second part, their survivor and successor and successors may at such sale purchase all the mortgaged premises, including the rights and franchises appurtenant, for account and benefit of all the holders of the bonds issued in pursuance hereof, then outstanding, and they shall then at once proceed to organize a corporation to own and operate all the mortgaged premises with a capital equality in amount the sum of the said outstanding bonds and the interest warrants which had then matured and become payable to be divided into shares of one hundred dollars each; and when the corporation is so organized, to transfer to each holder of a bond or interest warrant then matured and become payable, shares to represent the amount owing thereon; and if such amounts cannot be divided into sums of one hundred dollars, to issue shares for each hundred dollars, and fractional certificates for residuary sums over multiples of one hundred dollars, which may be converted into shares upon the surrender of the same in amounts equal to one hundred dollars.

And it is further mutually agreed and provided by the parties hereto that upon the first Monday of May in each year, commencing with the year 1875, the trustees and their successors in the trust shall designate by lot, to be redeemed, one per centum of the number of the two hundred pounds sterling bonds at such time outstanding; and shall give notice thereof to the party of the first part, and publish a notice in two newspapers of large circulation in the city of New York, and in the London Times, stating therein that such bonds, bearing such numbers, will be redeemed on the presentation thereof with the unmatured coupons, on the first day of July thereafter, at a trust company or banking institution therein to be named of the highest financial standing in the city of New York, and thereupon such bonds, bearing such numbers, shall become payable at such trust company or banking institution, upon such first day of July, and the interest thereon shall then cease, unless upon being presented for payment on and after such first day of July, as aforesaid, default be made in the payment thereof, in which case the interest will continue until principal and interest be paid. And the party of the first part shall, on or before the thirtieth day of April, preceding such July, pay to the trustees or their successors in the trust, one thousand dollars in American gold coin, for each bond so to be designated, to be by them deposited in a trust company or banking institution in the city of New York, of the highest financial standing, to pay such bonds on presentation, on and after such first day of July, at the rate of one thousand dollars in gold for each bond, and then deliver them to the said trustees or their successors in the trust.

And upon the payment of any such bond the said trustees shall immediately cancel the same, and the unexpired interest warrants attached, by mutilation, or in some other effectual manner, to prevent their negotiation, and then deliver the same to the party of the first part, who shall keep a register containing the number of such bonds so canceled and delivered to it, which shall be open to the inspection of any of the stockholders of the party of the first part, and the holders of any of the bonds to be issued under the provisions of this indenture, which are outstanding and unpaid.

And it is further mutually agreed and provided, that when any of the bonds now outstanding, secured by the existing liens above mentioned upon the mortgaged premises or any part thereof, shall be received by either of the parties in exchange for any of the bonds issued or made in pursuance hereof, or acquired by purchase from the proceeds of any of the bonds issued in pursuance of this indenture, they shall be

placed in the hands of the parties of the second part their survivor successor and successors, and by them marked by printing thereon upon the same, and upon all the unmatured interest warrants or coupons attached, "This bond belongs to the trustees of the deed of trust made by the Chicago, Milwaukee and St. Paul Railway Company, dated February 1st, 1874, and is not negotiable."

And the same shall be registered by the trustees in books to be kept by the parties of the second part, survivor and successor and successors subject to the inspection provided in the last preceding clause hereof; and such bonds of each class shall be held by them until all the bonds of that class shall have been paid and redeemed, when they shall proceed to procure a satisfaction of the lien under which they are secured and then cause the said bonds to be cancelled and destroyed in their presence and the presence of a committee of the directors of the party of the first part; and they shall in like manner proceed as to every class of such bonds.

And it is further mutually agreed and provided, that either of the parties of the second part, their survivor or successor or successors, may resign and discharge himself of the trusts herein created, by giving to the parties of the first part a notice in writing stating his intention to resign, after three months from the delivery of the notice, and by publishing a copy of such notice in two papers of general circulation, printed in the city of New York, and in the London Times, at least once in each week for six successive weeks before the expiration of such three months; and at the expiration of such three months, by executing an instrument in writing under his seal, conveying and releasing to the other of such parties of the second part, whether one of the original parties hereto or a successor substituted as herein provided, all the right, title and estate vested in him, under or in pursuance of this indenture, to have and to hold the same upon the trusts herein expressed and provided for.

And that upon such resignation or in case of the death, or of any inability of either of the parties of the second part, or their survivor or successor or successors to perform the duties herein provided to be performed by them, or if in any manner howsoever there shall happen to be a vacancy in the office of either of the trustees under this indenture, if there be one of such trustees remaining in office, he may unite with a majority in interest of those holders of bonds issued under this indenture who are present or represented at a meeting of the bondholders to be called as hereinafter provided in the appointment, in writing, under seal and duly acknowledged by the chairman of such meeting, of a person to be substituted as a trustee (to succeed the trustee so dying, resigning or becoming incapable to act), and he shall thereupon become and be deemed one of the parties of the second part.

And in all such cases, and also in case it should happen that both of the said trustees for the time being should resign, die, or become incapable of performing their duties as trustees, the holder of one hundred of the bonds issued in pursuance hereof may, by a notice published in two newspapers of large circulation in the city of New York, and in the London Times, once in each week for four successive weeks, call a meeting of the holders of all the bonds issued in pursuance hereof, then outstanding, to be held in the city of New York at a time and place to be therein

designated, for the purpose of nominating one or two persons, as the case may be, to be the successors of the trustees in the trust herein, and at such meeting a majority in interest of those holders of such bonds who are present or represented, may agree with the surviving trustee, if any, and if none, then with the party of the first part or a committee appointed by the party of the first part, upon a person or persons, as the case may be, to be substituted in place of the trustee or trustees, as successor or successors, in the estate and trusts herein created and raised; and such person or persons shall thereupon, by virtue of this indenture, succeed to all the estate, rights and duties herein of the parties of the second part, and shall for every purpose be deemed trustee or trustees under this indenture; and in case of any disagreement between any surviving trustee and such bondholders as to the person to be appointed, or a disagreement between the bondholders at such meeting or meetings, any court of competent jurisdiction, holding its sessions in Illinois, Wisconsin, Iowa or Minnesota may, on the application of the holders of one hundred of the said bonds, upon a written notice of three weeks, in writing, to the party of the first part, and a publication of such notice in two newspapers of large circulation in the city of New York, at least twice in each week for two weeks, appoint one or two persons, as the case may be, who shall thereupon succeed to the rights, powers and duties of the parties of the second part herein whose trusts shall have been vacated.

At the meeting of the holders of bonds hereinbefore provided, any person claiming a right as a bondholder shall, if requested by any bondholder, produce the bond or bonds upon which he claims the right, or shall file with the chairman of the meeting an affidavit that he is the owner of one or more of the bonds, specifying them by their numbers, and stating the reason why he does not so produce them; if one claiming the right as attorney or proxy of a bondholder is requested, he shall file the affidavit of the owner as above provided, and a power of attorney from him to act for him. If either of such requests are not complied with he shall not be permitted to vote. On the adjournment of the meeting of bondholders, the affidavits and powers are to be delivered to the secretary of the party of the first part, to be preserved as part of its records.

And it is further mutually agreed, that the party of the first part shall pay to the parties of the second part, their survivor, successor and successors, for their services in the acceptance of the trust herein created, and the signing, and delivery, and exchange of the bonds made pursuant hereto, and their attention to the sinking fund, the sum of one tenth of one per centum on the amount of such bonds which may be sold or exchanged as herein provided, and all reasonable cash disbursements made by them; which is to be in full for such services, and is to be divided between the persons performing them; and that it will also pay the parties of the second part, their survivor, successor and successors, for any other services to be performed in pursuance hereof, what the same shall be reasonably worth; and that in case of the parties of the second part, their survivor, successor or successors, taking possession of the mortgaged premises, or foreclosing them on account of a default, they shall receive under the trust herein created, a reasonable compensation for their services under and in pursuance of their trust.

And this indenture further witnesseth, that upon the full payment

and satisfaction of all the bonds to be issued in pursuance hereof, with all the interest thereon, and the complete performance of all the covenants, agreements and provisions herein contained, all the franchises, estate, right, title and interest of the parties of the second part, their survivor, successor and successors in the trust herein created and vested, shall cease, determine and become absolutely null and void; and that upon proper evidence thereof, the parties of the second part, their survivor, successor and successors shall make and acknowledge satisfaction thereof in the manner required by law at the time, to re-invest in the party of the first part the mortgaged premises.

And it is further mutually agreed and provided, that neither the parties of the second part, their heirs, executors and administrators, nor their successor nor successors in the trust, shall be answerable for the acts, omissions or defaults of each other in matters relating to this indenture, or of any of its provisions; and that no person now being, or hereafter becoming, as aforesaid, a party of the second part, shall be responsible, excepting for his wilful default or gross negligence; and that the parties of the second part, and such persons as may be appointed to succeed them as trustees under this indenture, may employ such attorneys, counsellors, clerks, bookkeepers, engineers and other agents as may become necessary and proper to execute any of the trusts in this indenture expressed, and that they shall not be answerable for the misconduct or default of any of them, unless the said parties of the second part shall have been guilty of culpable negligence in their selection; and that the party of the first part will, upon demand, pay the parties of the second part, and those who shall succeed them in the trusts herein, any expenses, costs or charges which they may reasonably incur in the employment of such attorneys, counsellors, clerks, bookkeepers, engineers and other agents, and in the discharging the duties of their trusts under this indenture, or in obtaining the advice of legal counsel in relation thereto.

In witness whereof, the Chicago, Milwaukee and St. Paul Railway Company hath caused its name and seal, and the signature of its president and assistant secretary to be hereto set, and the parties of the second part have hereto set their signatures and seals in five separate parts, each of which is identical with the others, the day and year first above written.

Chicago, Milwaukee and St. Paul Railway Company.

By Alx. Mitchell
President.

James M. McKinlay
Assistant Secretary.

Chicago, Milwaukee and St. Paul Railway Company Incorporated 1863.

L. P. Morton
Russell Sage

Sealed and delivered in the presence of
John Barker
Frank Saunders

State of New York, County of New York. } ss:

Be it remembered that on the 3rd day of March 1874, before me, a notary public, duly commissioned in and for said county, and duly authorized to administer oaths and take acknowledgements of deeds, came Alexander Mitchell, President, and James M. McKinlay,

Assistant Secretary of the Chicago, Milwaukee and St Paul Railway Company, who, being by me duly sworn, did respectively depose and say: that they are President and Assistant Secretary of the said Company, (That they know the seal of said Company) and that the seal affixed to the foregoing instrument was affixed by order of the Company, and that they signed their respective names thereto, as President and Assistant Secretary by the like order; and they severally acknowledged the execution thereof to be their free act and deed, and the free act and deed of said Chicago, Milwaukee and St. Paul Railway Company, for the purpose therein expressed.

And I certify that they are personally known to me to be the persons they are above described to be, and who executed this instrument.

And I further certify that the foregoing instrument is executed according to the forms of law required by the states of Illinois, Wisconsin, Iowa and Minnesota.

In witness whereof I have hereunto set my hand and affixed my notarial seal, on the day and year above named.

Frank Saunders
Notary Public.

Notarial Seal.

Frank Saunders Notary Public Kings Co. N.Y.

State of New York, City and County of New York. } ss:

Be it remembered that on this 3rd day of March 1874, before me, a notary public, residing in the city and county aforesaid, duly commissioned and sworn, in person came Russell Sage and Levi P. Morton, parties of the second part named in the foregoing indenture, and who executed the same, to me known personally to be such persons; and they severally acknowledged before me that they voluntarily executed the said indenture as parties of the second part, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my notarial seal, the day and year above named.

Frank Saunders
Notary Public.

Frank Saunders Notary Public Kings Co. N.Y.

Notarial Seal.

State of New York, City and County of New York. } ss:

I, William Walsh, clerk of the city and county of New York, and ex-officio clerk of the Supreme Court of the State of New York in said county, which is a court of record, hereby certify that Frank Saunders the person whose name is subscribed to each of the foregoing notarial certificates, was, at the date thereof, a notary public of the said City and county, duly commissioned and sworn and authorized by the laws of said state to take the acknowledgement of deeds therein; that I know his signature, and believe that the signature of the said Frank Saunders to each of the said certificates to be genuine.

And I hereby certify that the foregoing deed is executed and acknowledged according to the laws of the state of New York.

In testimony whereof I have hereunto set my hand and official seal this 4th day of March, one thousand

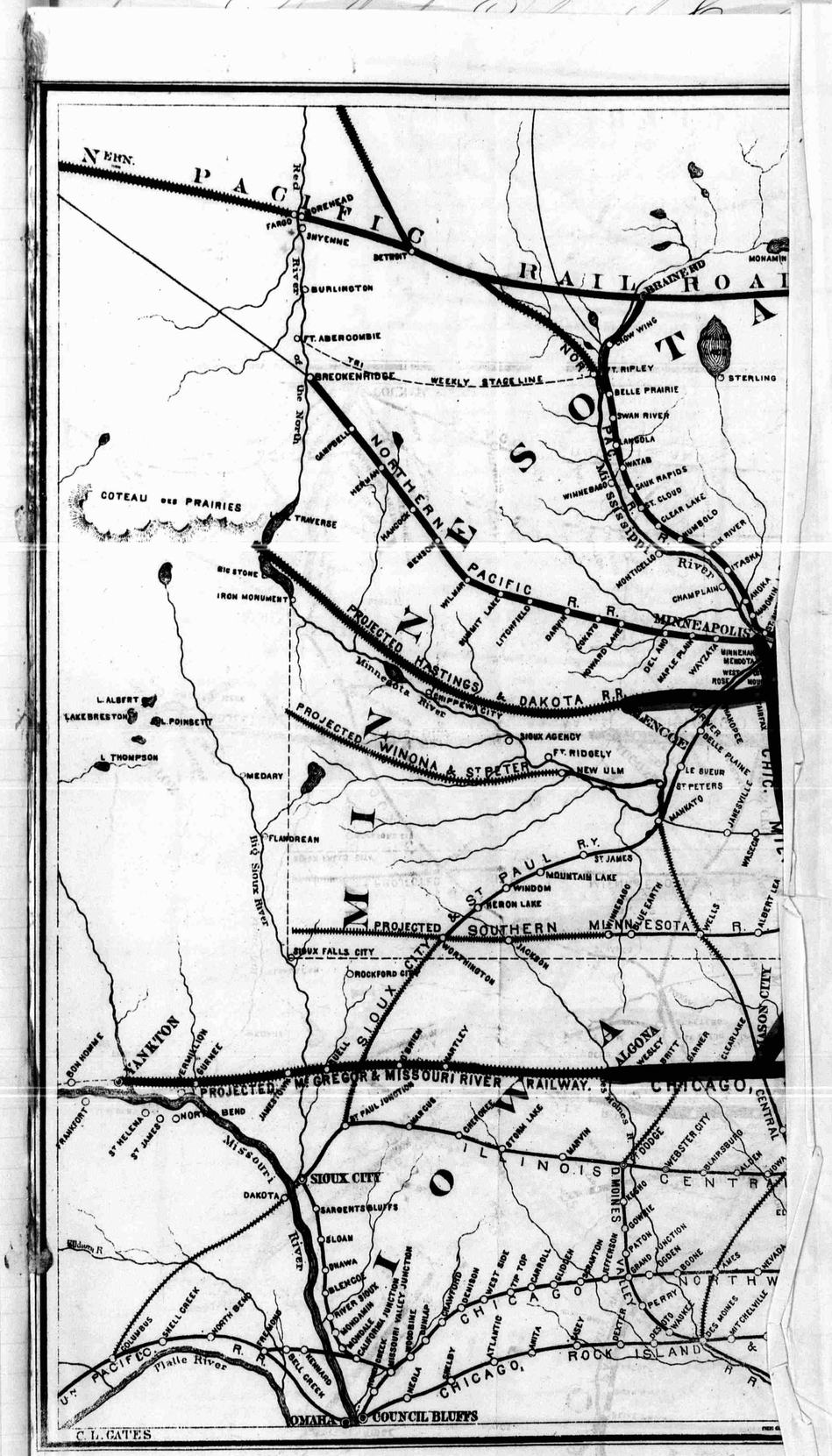
eight hundred and seventy four.

(New York Seal.) (Official Seal.)

Wm Walsh
County Clerk.

Recorded March 21st 1872.

Attached hereto is the map referred to on page 260.



This map is the one referred to near the foot of p. 81

and the equipments, appurtenances, franchises and property thereto belonging.

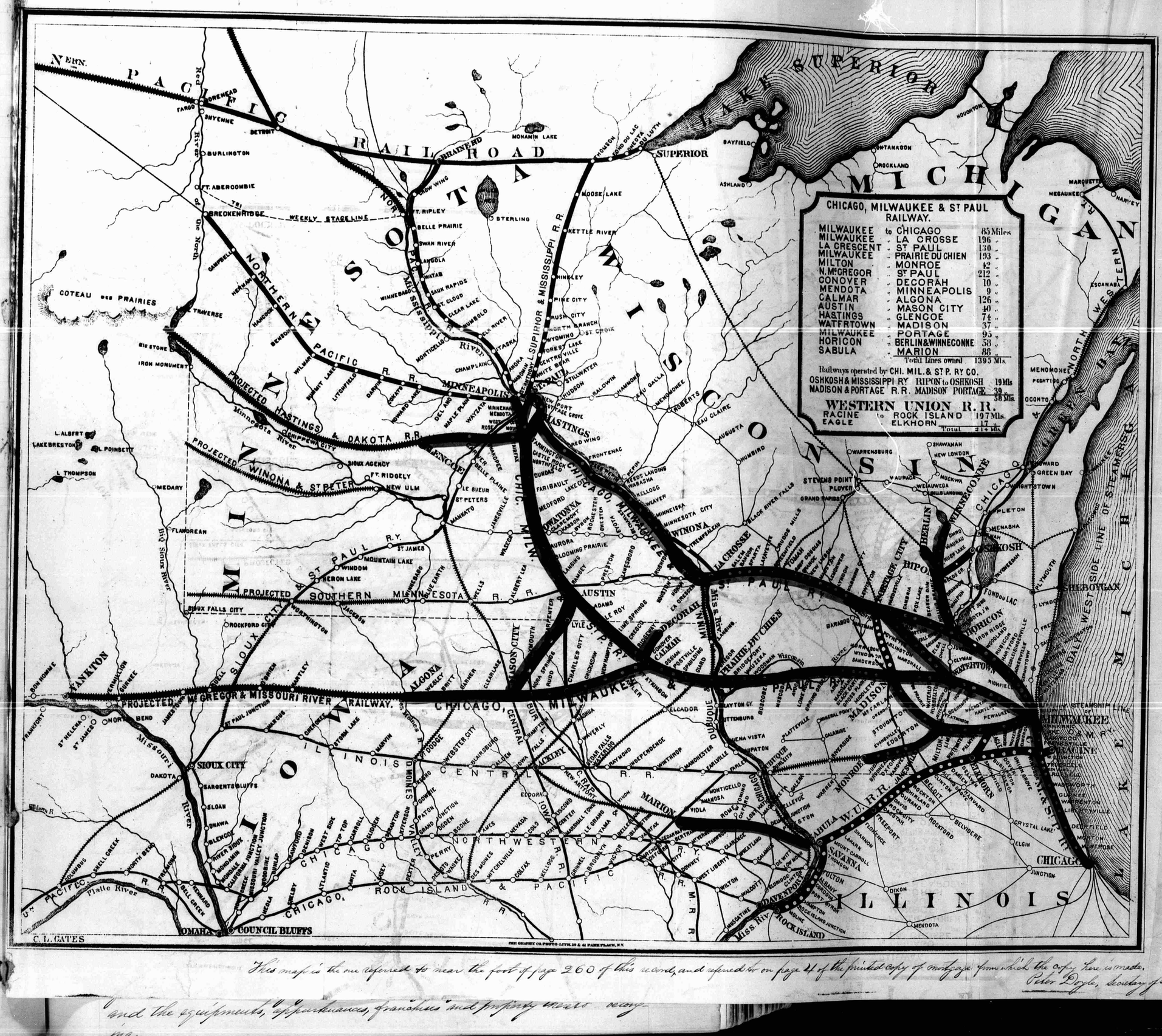
Northwestern Telegraph Company.

nd twenty four.
Wm Walsh
County Clerk.

Official Seal.

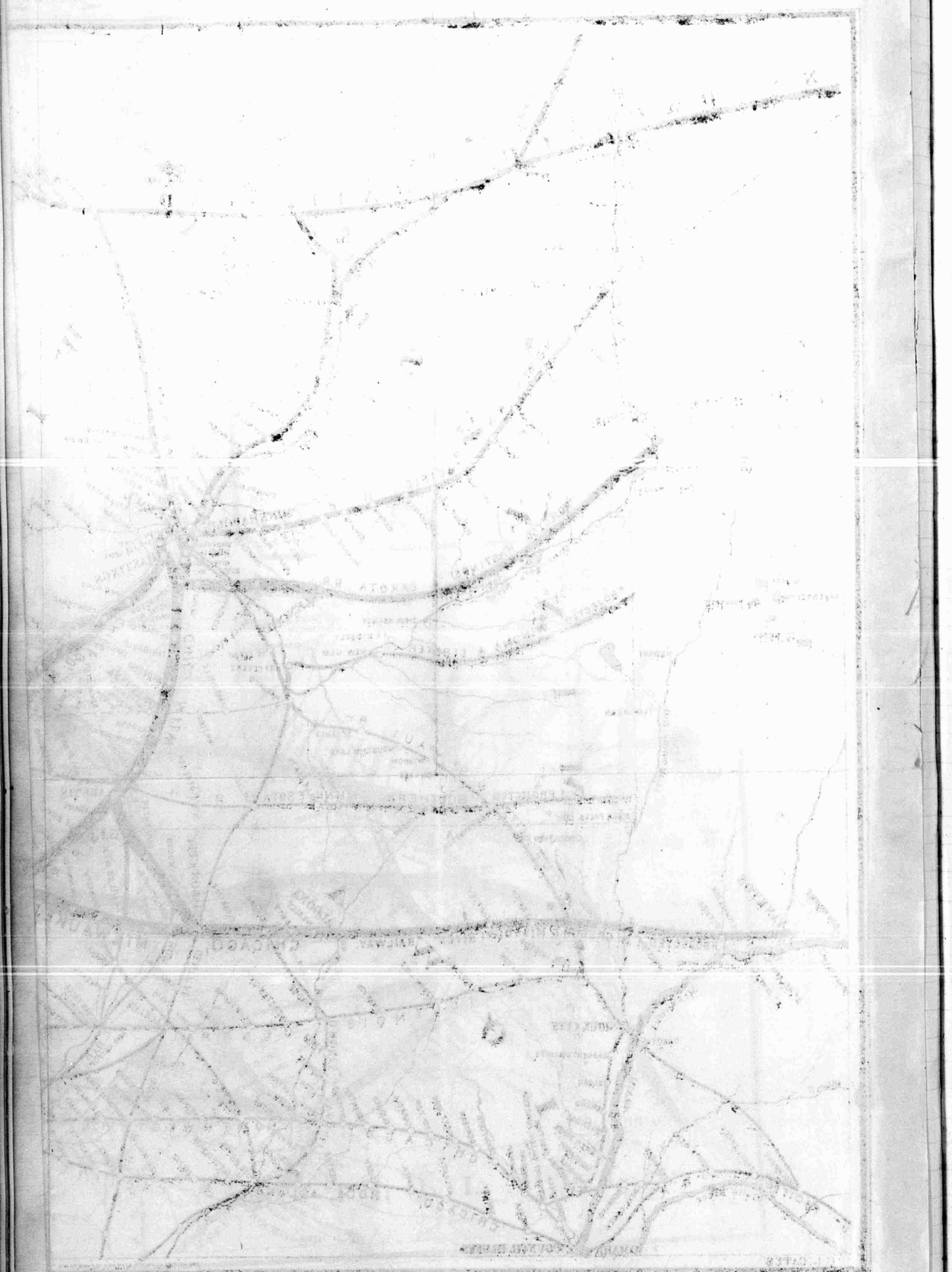
March 21st 1872.

map referred to on page 260.



This map is the one referred to near the foot of page 260 of this record, and referred to on page 21 of the printed copy of mortgage from which the copy here is made.
Peter Doyle, Secretary of the

and the equipments, appurtenances, franchises and property thereto belonging.



Northwestern Telegraph Company.

Trust Deed.

This indenture made this first day of June A.D. 1874, by and between the North-Western Telegraph Company, a corporation of the state of Wisconsin, party of the first part and James H. Howe of the city of Kenosha, Wisconsin party of the second part.

Witnesseth, Whereas the said party of the first part is the owner of certain lines of telegraph in the states of Wisconsin, Michigan, Minnesota, Iowa, the territories of Dakotah and Montana and the province of Manitoba in the Dominion of Canada, hereinafter more particularly described. And Whereas, the said party of the first part for the purpose of paying and discharging certain debts and obligations it has incurred and for extending its said lines of telegraph as it may hereafter be required, to promote and extend its interests and to carry into full execution its existing contracts, and to more fully equip its existing lines, has determined to issue bonds, amounting in the aggregate to one million two hundred and fifty thousand dollars and to secure the same by this deed of trust upon the entire lines of Telegraph property and franchises owned by said Company as hereinafter more fully described which said bonds are designated the "First Mortgage Sinking Fund Bond" consisting of two thousand five hundred bonds, each for five hundred dollars and numbered from 1 to 2,500 inclusively, and are each of the following tenor and effect, that is to say:

United States of America.
State of Wisconsin.

The North-Western Telegraph Company First Mortgage Sinking Fund Bond.

Bearing seven per cent interest free of United States Taxes.

Know all men by these presents that the North-Western Telegraph Company is indebted to James H. Howe, of the city of Kenosha Wisconsin, or to the bearer hereof in the sum of Five hundred dollars which the said company promise to pay to the said James H. Howe, or to the bearer hereof, on the first day of January in the year of Our Lord one thousand nine hundred and four, (A.D. 1904,) at its office or agency in the city of New York with interest thereon from the first day of January, A.D. 1874, at the rate of seven per cent per annum, payable semiannually, on the first day of July and January in each year, on the presentation and surrender of the annexed coupons as they severally become due. Such principal and interest coupons to be paid free of United States taxes.

This bond is one of an issue, amounting in the aggregate to one million two hundred and fifty thousand dollars and consisting of two thousand five hundred bonds, each for five hundred dollars numbered from 1 to 2,500 inclusively, all of which bonds are of like tenor and effect and are equally secured by a deed of trust or mortgage of even date herewith duly executed and delivered by the said North-Western Telegraph Company to the said James H. Howe, conveying all the lines of telegraph of the said company and the equipments, appurtenances, franchises and property thereto belonging.

This bond is entitled to the benefits of the sinking fund by the said deed of trust provided. This bond shall pass by delivery or by transfer upon the books of the North-Western Telegraph Company at any place where the Company may keep such transfer books.

After a registration of ownership, certified hereon by the Transfer Agent of the Company, no transfer except upon the books of the Company shall be valid, unless the last transfer be to bearer, which shall restore transferability by delivery. But this bond shall continue subject to successive registration and transfers to bearer as aforesaid at the option of each holder.

This bond shall not become obligatory until it shall have become authenticated by a certificate endorsed hereon and duly signed by the trustee.

In Witness Whereof the said Company has caused its corporate seal to be hereto affixed, and the same to be attested by the signature of its President and Secretary, and has also caused the coupons hereto annexed to be signed by its Secretary on the first day of June, A. D. 1874.

Sec'y. President.

Now, Therefore, this Indenture witnesseth, that for the purpose of securing the payment of the principal and interest of the bonds aforesaid, the said principal to be paid on the first day of January, A. D. 1902, and the said interest at the rate of seven per cent. per annum, payable semiannually on the first day of July and January in each year, on the presentation and surrender of the annexed coupons as they severally become due. The said North-Western Telegraph Company, the said party of the first part hereto hath granted, bargained, sold, released conveyed & confirmed & by these presents doth grant, bargain, sell, release, convey & confirm unto the said party of the second part, and to his successors in the trust, for whomsoever may from time to time be the holders of said bonds, hereby intended to be secured, all and singular, the lines of Telegraph, now owned & operated by it in the states of Wisconsin, Minnesota, Michigan and Iowa in the territories of Dakota and Montana, and in the province of Manitoba, in the Dominion of Canada, being in all about ten thousand miles in length of Telegraph wires, together with and including all Telegraph poles, wires, insulators, batteries, machines, cables, real estate and rights of way, all machinery equipments and materials for the operating, repairing or replacing the said Telegraph lines or any part thereof, or any of the appurtenances thereto, and all its rights of property with the hereditaments and appurtenances thereto including its franchises to be a corporation, with the revenues, remainders, tolls, income rents, issues and profits thereof, and also all the estate, rights, title, interest, property, possession, claim and demand whatsoever whether in law or equity of the said party of the first part, of, in and to the same with the appurtenances.

To have and to hold the above mentioned and described premises unto the said party of the second part, his successors and assigns to his own and only proper use, benefit and behoof forever, in trust.

nevertheless, to & for the uses & purposes, and subject to the powers herein declared, granted and expressed, to wit:

Article 1st. That the party of the first part shall and will pay the principal and interest of said bonds to the several holders or owners thereof, when, and as the same shall become due and payable according to the tenor and effect of the said bonds and coupons and shall and will assume and pay all taxes that may be assessed against the same from time to time by the United States of America.

Article 2d. Until default shall be made in the payment of the payment of the principal or interest, or some part thereof of the said bonds, or some one of them, or until default shall be made or have occurred in respect to something by these presents required to be observed, performed or kept by the party of the first part to said party of the second part, the said party of the first part shall be suffered and permitted to possess, manage, operate and enjoy the Telegraph lines, equipments, appurtenances property and franchises aforesaid, and to take and use the rents, revenues, income, profits, tolls and issues thereof, in the same manner and with the same effect as if this deed had not been made.

Article 3d. In case default shall be made in the payment of any interest on any of the aforesaid bonds issued or to be issued, according to the tenor of the coupons thereto annexed or the provisions herein in any requirement hereof to be done or kept by the party of the first part, to said party of the second part, and if such default shall continue for the period of six months, it shall be lawful for the said trustee or his successor, personally, or by his attorneys or agents, to enter into and upon all & singular the premises hereby conveyed or intended so to be, and each and every part thereof, and to have, hold and use the same, operating by its superintendents, managers, receivers or agents or other attorneys or agents, the said Telegraph lines and conducting the business thereof, and exercising the franchises pertaining thereto, and making from time to time all repairs & replacements and such useful alterations, additions and improvements thereto, as may seem to him to be judicious, and to collect and receive all tolls, incomes, rents, issues and profits of the same and of every part thereof, and after deducting the expenses of operating said Telegraph lines and conducting its business and of all said repairs, replacements, alterations, additions & improvements, and all payments which may be made for taxes, assessments, charges, or liens, prior to the lien of these presents upon the said premises or any part thereof, as well as just compensation for his own services and for the services of such attorneys and counsel as may have been by him employed. To apply the moneys arising as aforesaid to the payment of interest in the order in which such interest shall have become or shall become due, ratably to the persons holding the coupons, evidencing the right to such interest. And in case all the said payments shall have been made in full, and no sale shall have been made in conformity hereto, the said trustee, after making such provision as to him may seem advisable for any half years interest next to fall due, shall restore the possession of the premises hereby conveyed unto the said party of the first part, its successors or assigns. Provided, that if any of the defaults herein before specified, be subsequently made such restoration shall not, nor shall any previous entry be construed to ex-

haust, or in any manner impair the powers of entry or sale or any powers hereby granted to or conferred upon the said Trustee.

Article 4th. In case default shall be made, as aforesaid, and shall continue as aforesaid, or in case default shall be made in the payment of any principal of any of the said bonds, it shall likewise be lawful for the said Trustee after entry as aforesaid or other entry or without entry, to sell & dispose of all and singular the premises hereby conveyed or intended so to be or any part thereof, at public auction in the city of New York, or in the city of Milwaukee, Wisconsin, or at such place within the states in which the said Telegraph lines are situate, or either of them, as said trustee may designate, and at such time as he may appoint, having first given notice of the place and the time of such sale by advertisement, published not less than twelve weeks in one or more newspapers in each of the cities of New York and Milwaukee, or to adjourn the said sale from time to time at his discretion, & if so adjourning to make the same without further notice at the time & place to which the same may be so adjourned & to make & deliver to the purchaser or purchasers thereof, good & sufficient deed or deeds in the law for the same, in fee simple, which sale made as aforesaid shall be a perpetual bar both in law and equity against the party of the first part & all other persons lawfully claiming or to claim the said premises or any part thereof, by, from, through or under the said party of the first part & after deducting from the proceeds of such sale such allowances for all the expenses of the said sale, including attorney's and counsel fees & all other expenses, advances or liabilities which may have been made or incurred by the trustee in operating and maintaining the said Telegraph lines, or in managing its business while in possession & in arranging for and completing the sale thereof, and all payments which may have been made by him for taxes or assessments & for charges & liens, prior to the lien of these presents, on the said premises or any part thereof, as well as compensation for his services, to apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall at that time have accrued on the said principal and be unpaid without discrimination or preference, but ratably to the aggregate amount of such unpaid principal & accrued and unpaid interest. And if after the satisfaction thereof a surplus of the said proceeds shall remain, to pay over the said surplus to the said surplus to the said telegraph company, or to render the same as any court of competent jurisdiction shall order.

And it is hereby declared, that the receipt or receipts of the said trustee shall be a sufficient discharge to the purchaser or purchasers of the premises for his or their purchase money & that such purchaser or purchasers, his or their heirs, executors or administrators shall not after payment thereof & having such receipt, be liable to see to its being applied upon, or for the trusts and purposes of these presents, or in any manner howsoever be answerable for any loss, misapplication or non-application of such purchase money or any part thereof, or be obliged to inquire into the necessity, expediency, or authority of or for any such sale.

Article 5th. At any sale of the aforesaid property, or any part thereof, whether made by virtue of the power herein granted, or by judicial authority, the trustee may in his discretion bid for & purchase, or cause to be bidden for and purchased, the property so sold or any part thereof, in behalf of the holders of the bonds secured by this instrument and then outstanding, in the proportion of the respective interests of such bondholders at a reasonable price, if but a portion of the said property shall be sold; or if all of it be sold at a price not exceeding the whole amount of such bonds then outstanding, with the interest accrued thereon.

Article 6th. In case default shall be made in the payment of any half years interest, on any of the aforesaid bonds, at the time and in the manner, in the coupon issued therewith provided, the said coupon having been presented & the payment of the interest therein specified, having been demanded; and if such default shall continue for the period of six months after the said coupons shall have become due and payable, then and thereupon the principal of all the bonds secured hereby, shall at the election of the trustee become immediately due and payable, anything contained in the said bonds or herein to the contrary notwithstanding; but a majority in interest of the holders of said bonds, may, by an instrument in writing signed by said majority, before the interest in arrear shall be paid, instruct the trustee to declare the said principal to be due, or to waive the right so to declare, on such terms and conditions as such majority shall deem proper, or may annul or reverse the election of the trustee: Provided, that no action of the trustee or bondholder shall extend to or be taken to effect any subsequent default or to impair the rights resulting therefrom.

Article 7th. At the end of every year, commencing on the first day of December in the year 1876, the amount of twelve thousand five hundred dollars, shall, within sixty days thereafter, be paid over to, or a like amount of the bonds of the party of the first part described therein & secured hereby, at their par value shall be deposited with the trustee as a sinking fund for the redemption of the bonds secured by these presents. The Trustee shall at once deposit the said sums of money so paid over to him, in any depository deemed by him to be safe, and the said money together with all accumulations of interest thereon, which may actually come within the disposal of the said Trustee, shall after paying the expenses of the trust, be invested by the said Trustee, in the manner following, that is to say: First, in the purchase of the bonds secured by these presents. Secondly, If the said trustee shall be unable to purchase the aforesaid bonds at par, or less, then the said trustee shall purchase at public or private sale, at the lowest price at which he may be able to obtain the same, not exceeding their market value, at the New York Stock Exchange, any of the government bonds of the United States government, and the bonds so purchased or delivered to the said trustee, on account of the sinking fund shall be deposited with the depository deemed by the trustee to be safe as aforesaid, and be immediately registered, stamped

ed or endorsed as belonging to the said sinking fund, but shall remain in force & the interest thereon shall continue to be paid by the said party of the first part & the amount of such interest shall be added & applied as a part of the capital of the sinking fund hereby established, and be invested in the purchase of other bonds in the same manner as the annual payments to the sinking fund hereinbefore provided for. Provided, nevertheless, that it shall at all times be competent for the party of the first part & the holders of the bonds secured hereby, acting by a majority in interest, to enter into any new agreement which they may deem necessary or proper for the modification of the sinking fund hereby established, or the regulation of investments under the same.

Article 8th. The Trustee shall have full power in his discretion to allow the said Telegraph Company from time to time to dispose of, according to its discretion, such portions of the equipments, machinery and implements at any time held or acquired for the use of the said Telegraph Company, as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee, or be otherwise made subject to the operation of these presents.

Article 9th. If the party of the first part shall well and truly pay the sum of money herein required to be paid by it, and all interest thereon at the times & in the manner herein specified, & shall well and truly keep and perform all the things herein required to be kept or performed by the said party of the first part, to the said party of the second part, according to the true intent and meaning of these presents, then & in that case the estate, right, title & interest of the said party of the second part & of his successors in the trust hereby created, shall cease determine and become void; otherwise the same shall be and remain in full force and virtue.

Article 10th. It is hereby declared and agreed, that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate proceedings in equity or at law to enforce the rights of the bondholders under these presents upon the requisition in writing as hereinafter specified.

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds, and upon such requisition & a proper indemnification by the persons making the same to the trustee, against the costs & expenses to be by said trustee incurred, it shall be the duty of the trustee to enforce the rights of the bond-holders under these presents, by entry, sale or legal proceedings, as he being advised by counsel learned in the law, shall deem most expedient for the interest of all the holders of the said bonds.

2. If the default be in the omission of any act, or thing required by the covenant hereinafter contained for the further assuring of the title of the trustee to any property or franchise now possessed or hereafter acquired, or in the omission to comply with any other agreement or covenant herein contained, from the party of the first part to the said party of the second part, then and in either of such cases the requisition

shall be as aforesaid; but it shall be within the discretion of the trustee to enforce or waive the rights of the bond holders by reason of such default subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing, signed by such majority to instruct the said trustee to waive such default, or upon adequate indemnity as aforesaid, to enforce their rights by reason thereof. Provided, that no action of the said trustee or bond holders, or both, in waiving such default or otherwise, shall extend to or be taken to effect any subsequent default or to impair the rights resulting therefrom.

Article 11th. It is mutually agreed by and between the parties hereto that the word "trustee" as used in these presents shall be construed to mean the trustee for the time being, whether original or new, and it is mutually agreed by and between the parties hereto, as a condition on which the party of the second part has assented to these presents, that the said trustee shall be entitled to just compensation for all services which he may hereafter render in his trust, to be paid by the said Telegraph Company, or out of the income of the property; and for that purpose may at any time apply to the courts without notice to any person but the said party of the first part: That said trustee or any successor may resign and discharge himself of the trust created by these presents, by notice in writing to the said Telegraph Company, three months before such resignation shall take effect, or such shorter time as the said telegraph company may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said trustee may be removed by a majority in interest of the holders of the aforesaid bonds, by an instrument in writing signed by such majority. That in case at any time hereafter, the said trustee or any trustee hereafter appointed shall resign or be removed as herein provided, or by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to the said trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding, by an instrument in writing signed by such majority; and the trustee so appointed shall thereupon become vested with all the powers authorities and estates granted to or conferred upon the party of the second part by these presents, and all the rights and interests requisite to enable him to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; & upon the resignation or removal of any trustee, or any appointment in his place, in pursuance of these presents all his powers & authorities by virtue hereof shall cease; & all the estate, right, title & interest in the said premises of any trustee so resigning or being removed shall wholly cease & determine; but the said trustee so resigning or being removed, shall on the written request of the new trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new trustee upon the trusts herein expressed, all the property, rights & franchises which may be at that time held upon the said trusts. Provided, nevertheless, & it is hereby agreed and declared that in case it shall at any time hereafter prove impracticable after reasonable exertions, to appoint in the manner hereinbefore provided, a successor in any

vacancy which may have happened in said trust, application in behalf of all the holders of the bonds secured hereby may be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars, to any Circuit Court of the United States, for any judicial district in which any part of the aforesaid Telegraph lines may be situate, for the appointment of a new trustee.

It is also mutually agreed that the said party of the second part, and his successors in trust, shall be accountable for reasonable diligence in the management thereof, but shall not be responsible for the acts or default of any agent employed by him in good faith.

And the said party of the first part for itself & its successors, in consideration of the premises and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to & with the said party of the second part his successors and assigns, that the said party of the first part and its successors, shall and will from time to time, and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver, and acknowledge all such further deeds, conveyances and assurances in the law, for the better assuring unto the said trustee, the Telegraph lines equipments and appurtenances hereinbefore mentioned or intended so to be, and all other property and things whatsoever that may be hereafter acquired for use in connection with the same or any part thereof, and all franchises pertaining thereto now held or hereafter acquired as by the said trustee or by his counsel learned in the law shall be reasonably advised, devised or required.

In Testimony Whereof, the said party of the first part has caused its corporate seal to be affixed to these presents, and the same to be attested by the signatures of its president and secretary, and the said party of the second part has hereunto set his hand and seal to ratify his acceptance of the said trust, the day and year first above written.

J. J. Simmons, President.
H. B. Hinsdale, Secretary.
(Seal)

Witnessed by
Edward Curry,
W. L. Fluskey.

Witness W. R. Bradford.

James H. Howe, Trustee. (Seal.)

State of Wisconsin,
Kenosha County. } ss

Be it remembered that on this third day of June, A. D. 1874, before me, William L. Fluskey a notary public dwelling in the said county of Kenosha, personally appeared Jehnon G. Simmons, the President of the Northwestern Telegraph Company, and Henry B. Hinsdale, the Secretary of said company, who are to me personally known to be the president and secretary of said company, and being by me duly sworn, they did depose and say that he the said Simmons and he the

said Hinsdale, resided in the city of Kenosha, county aforesaid: that he the said Simmons was President, and he the said Hinsdale, was Secretary of said Company: that they knew the corporate seal of said Company: that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the board of directors of said Company, and that they signed their names thereto by the like order as president and secretary of said Company respectively.

And the said Simmons and the said Hinsdale, also acknowledged to me, that they had executed the foregoing instrument for the uses and purposes therein mentioned, and that the same was their free act and deed and the free act and deed of said Company.

And the said James H. Howe, also personally appeared before me, who is to me personally known to be the person who signed the foregoing instrument and acknowledged to me that he executed the same for the uses and purposes therein mentioned, and that the same was his free act and deed.

In witness whereof I have hereunto set my hand and affixed my official seal this third day of June, A. D. 1874.

William L. Fluskey, Notary Public.
(Seal)

Recorded June 15th 1874.

V

Milwaukee and Northern Railway Company
To
Wisconsin Central Railroad Company.
Lease.

This Indenture of lease made this Eighth day of November, A. D. 1873, by and between the Milwaukee and Northern Railway Company, party of the first part, and the Wisconsin Central Railroad Company, party of the second part—

Witnesseth,

That the first party in consideration of the agreements of the second party hereinafter contained has let, demised and leased and by these presents does let, demise and lease unto the second party all that part of the Railroad constructed by the first party, extending from its terminus in Milwaukee county to Green Bay together with the branch to Menasha all in the state of Wisconsin, and all its tracks, depots and depot grounds, rights of way, bridges, side-tracks, turn-tables, water-tanks, engine houses, shops and buildings and all its motive power and rolling stock of every description, its iron-rails, fish-plates, spikes, tools, implements, railroad materials and supplies of every description now on hand for the construction and repair of said railroad and all its property of every sort and description, rights, liberties, franchises and privileges, belonging to said first party in any way appertaining to the demised premises, subject to a certain mortgage executed by the first party to Jesse Hoyt and A. Warren Greenleaf, trustees, to secure payment of its first mortgage bonds, which are issued or to be issued at the rate of Eighteen Thousand Dollars per mile and no more on said road, dated December 1st A. D. 1870, and recorded in the office of the Secretary of State of the state of Wisconsin. A schedule of the demised property is hereto annexed and marked A.

To have and to hold the same for and during the term of nine hundred and ninety nine years from and after the thirtieth day of November, A. D. Eighteen hundred and seventy three, in undisturbed possession, use and control unto the second party, its successors and assigns, provided the agreements, covenants, and stipulations made herein by the second party are faithfully performed, and until breach, if any, thereof by the second party its successors or assigns.

Yielding and paying rent therefor as follows, to wit: In and for each year of said term wherein the gross earnings received from the demised premises as hereinafter set forth shall exceed the sum of one million dollars, thirty per cent of said gross earnings; and in and for each year of said term wherein said gross earnings shall exceed Eight Hundred Thousand dollars but not exceed one million dollars, thirty-three per centum of said gross earnings; and in and for each year of said term wherein said gross earnings shall be less than eight hundred thousand dollars, thirty-five per cent of said gross earnings. Upon the first day of February A. D. Eighteen hundred and seventy four the second party shall state to the first party an account as nearly exact as is practicable of the gross earnings received from and upon the demised premises during the month of December, A. D. Eighteen hundred and seventy three, and shall semi-annually state an exact account of said gross earnings for the six months ending May thirty-first and November thirtieth, as soon thereafter as the same can be made up and within ten months thereafter in any event. Like accounts approximately made shall be stated to the first party on the first day of every month of and for the business of the month next but one preceding; and upon said first day of February and the first day of each following month during said term the second party shall pay the amount of rent so approximated at the rate of thirty five per cent until facts show that the earnings will warrant a lower rate for the month next but one preceding to such lower as shall be from time to time jointly selected by the parties hereto upon the basis to keep the same under the requirement of interest is due upon the bonds issued by the first party under their first mortgage, and then to apply the same or so much thereof as shall be necessary to the payment of said interest when and as payable, and if any surplus remain after payment of said interest, to pay the same to the first party, its successors and assigns, unless said surplus or some part thereof is due to the second party for advances, as is hereinafter provided, made to or for the benefit of the first party to pay said interest, and if said surplus or any part thereof is so due then to said second party, as is hereinafter provided, so much as is due for said advances and interest. But said rent shall not be paid over to the first party until and unless all matured interest has been paid on said bonds and all advances made by the second party on said interest account repaid to said second party, but in every case so much thereof as shall be necessary for that purpose shall be applied first to said matured interest and second to the reimbursement of said advances and interest thereon, and the remainder paid over to the first party. All accounts shall be exactly balanced upon the semi-annual statements aforesaid. Until otherwise jointly agreed, the Wisconsin Marine and Fire Insurance Company Bank, is appointed trustee aforesaid, and every such trustee shall be required to give security whenever either party shall so request in writing, in such manner and amount as the parties hereto may agree upon, or any court having jurisdiction in the premises determine.

And the parties hereto covenant with each other as follows, to wit:

First. The Milwaukee and Northern Railway Company covenants that it is lawfully empowered to make this lease, and that it will maintain and protect the second party in quiet and peaceable use, possession and enjoyment of the

demised premises, and will warrant and defend the same to the second party during the term aforesaid, or until possession taken for breach, if any, by the second party of its agreements and covenants.

Second. The first party also covenants that it will complete certain constructions, repairs and improvements enumerated in schedule marked B and hereto annexed.

Third. The first party also covenants that it will assign to the second party, or at its election carry out in the name of the first party, but for the benefit, at the expense and under the direction of the second party, all outstanding contracts, undertakings, and agreements and connections with other railroads and individuals so far as the same are assignable and the second party elects, which the first party has made for the operation and improvement of the demised premises.

Fourth. The first party further covenants that it will pay at their maturity either by a new issue of bonds, not larger in amount, nor at a higher rate of interest, nor at a greater rate per mile than its present first mortgage bonds, or in such other manner as it may elect, without increasing in any way its indebtedness beyond eighteen thousand per mile upon the demised railroad, at eight per centum per annum interest, its present first mortgage bonds; and that it will pay all interest when and as the same is due upon said first mortgage bonds, and forever hold the second party harmless therefrom, and will not issue any more bonds under its present mortgage beyond the amount of eighteen thousand dollars per mile upon the demised premises, and will not in any way make, create or suffer any other lien or incumbrance whatever upon said demised premises, during the term of this agreement without the consent of the second party.

Fifth. The first party further covenants that it will issue bonds under a new mortgage or otherwise provide means for laying an additional track whenever the second party shall request, and a commission composed of the presidents of both roads and a third person jointly elected by them, shall certify that the business of the road requires a second track for its accommodation, and said bonds shall be negotiated and the proceeds applied under the direction of the second party, and the second party shall, if desired, provide for the payment of interest thereon, in the same manner as is provided in this indenture in regard in regard to the first mortgage bonds now outstanding. The first party also agrees that, whenever and if the first party takes possession of the demised premises, it will pay the second party the fair value of all buildings and permanent improvements made by the second party upon the demised premises, and will allow the second party to remove all its own motive power and rolling stock.

Sixth. The Wisconsin Central Railroad Company agrees to accept the demise and lease of the demised premises and to operate the same and maintain in first class condition the railroad of the first party in connection with and as

part of its own road, and to keep the same including all fixtures, tools, implements and rolling stock, in good repair, and do all of its own business which it can control over the road of the first party, and use its best efforts to develop the business of both roads alike, and make the road of the first party as trunk line to Milwaukee. But this agreement is not intended to preclude it from extending its own road by lease or otherwise to Portage City and to Manitowoc.

Seventh. The second party further agrees to keep full and true books of account, showing the business done upon the demised premises, and will credit the first party with its pro rata share of the gross earnings upon said demised premises, to wit: the same proportion thereof which the distance, freight and passengers are transported over the road of the first party bears to the whole distance they are transported by the second party, and will allow the president or other officer of the first party duly authorized for that purpose, at all reasonable times to inspect the said books, and will furnish them with full information to ascertain the gross earnings and the proportion thereof to which the first party is entitled, and will allow them to examine the road and rolling stock and demised premises, and will keep the same in substantially as good working order and repair, as they are in when delivered to the second party.

Eighth. The second party also covenants to pay the rent hereinbefore reserved, when and as payable, and also covenants if the rent paid to the trustee aforesaid in any six months previous to the payment of interest on the said First Mortgage Bonds is not enough to pay the whole interest then maturing, to advance so much money as may be necessary to take up the balance of the coupons for interest as they become due and payable, and to take them up; and it is expressly agreed between the parties to these presents that to all sums so advanced and the same is hereby made and constituted a lien the second party shall hold said coupons as a lien on the rent hereby reserved, and on all property hereby demised and leased, prior to and superior to all other liens, except the said mortgage, until the same be fully reimbursed with interest at eight per centum per annum, out of the said rent or otherwise by the first party. It is also agreed that any surplus of rent which appears upon the semi-annual adjustments of account shall be paid to the second party, so far as may be needed to cover any advances and interest thereon made to protect the coupons aforesaid, and that only the residue of said surplus, if any, shall be paid to the first party.

Ninth. It is further jointly agreed that if the second party fails or neglects for the space of six months after written demand made by the first party to perform any of its covenants and agreements herein contained, then it shall be lawful for the first party in addition to all other remedies at law or in equity to enter upon the demised premises and repossess itself of the same, and the second party covenants peaceably to surrender the same upon said entry.

In witness whereof the parties hereto have caused these

presents to be signed by Angus Smith, Vice President of the Milwaukee and Northern Railway Company, for and in behalf of said Company, and by Gardner Colby, President of the Wisconsin Central Railroad Company, for and in behalf of said Company, they being thereunto lawfully authorized so to do, and the seals of said companies to be hereto affixed this eighth day of November, A. D. 1873, in the city of Milwaukee and State of Wisconsin.

The Milwaukee & Northern Railway Co. by Angus Smith, Vice President. (seal)

Wisconsin Central R.R. Co. by Gardner Colby, President. (seal)

In presence of
O. H. Waldo,
Geo. B. Goodwin.

State of Wisconsin
Milwaukee County } ss.

Be it remembered that on the first day of June, A. D. 1874, One Thousand Eight Hundred & Seventy-four, before me a Notary Public, duly commissioned and residing in said county of Milwaukee, and duly authorized to take acknowledgements of deeds, personally came the Milwaukee & Northern Railway Company, by Angus Smith, Vice President thereof, acting president, and the Wisconsin Central Rail R.R. Co. by Gardner Colby, president thereof, each of whom is personally known to me to be the officers mentioned, that the seal affixed to the foregoing instrument is the corporate seal of the Milwaukee & Northern Railway Company, that said seal was thereto affixed by order of the Board of Directors of said Milwaukee & Northern Railway Company; that said Angus Smith signed his name to the foregoing lease as vice president of the Milwaukee & Northern Railway Company, and said Gardner Colby, as president of the Wisconsin Central Rail Road Company, by order of their Board of Directors, respectively, and duly thereupon severally acknowledge the execution of said foregoing lease as the free act and deed of said companies respectively, for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year above written.

John J. Thompson
Notary Public residing in Milwaukee County and State of Wisconsin.

Notarial Seal

Recorded June 25th 1874.

Schedule "A."

As provided in Lease of Milwaukee and Northern Railway to Wisconsin Central, each sheet being verified by our initials

C. C. G. & A. S.
C. B. P.

42 sheets.

Milwaukee & Northern Railway Co.
by Angus Smith, Vice Pest.

Wisconsin Central Railroad Co.
By C. B. Phillips.

Main Track.

From frog point on M. & St Paul R.R. track at Schwartzburg to frog point at Gilbert	76.74
From frog point at Gilbert to end of Menasha track	15.77
From frog point at Gilbert to North end of Block #61 Green Bay	26.80
Length of connecting track at Schwartzburg with South Milwaukee track	.28
Total miles	119.59
To be added	
From South side Block #61 Green Bay to South side Block #3	0.10
Track on Water Power Menasha	.38
" to River at "	.50
	.98
Total	120.57

C. G. G.
C. B. P.

The telegraph line, extending from Milwaukee to Green Bay and to Menasha along the right of way of the Milwaukee and Northern Railway.

A. S.
C. B. P.

Locomotives.

Date of adj from Makers	No.	Name	Where built	Condition	Cost.
1871 Oct. 24	1	Cedarburg	Baldwin	Flues in bad condition 7 of them plugged in fire box. Machine in good condition	10 500
1872 Nov. 13.	3	Lyndon	Grant	Good Condition	10 500
Apr. 24.	4	Holstein	Brooks	Needs 1 pr Engine Trucks wheels & 1 pr tender wheels. Engine needs slight repairs	11 800
May 31.	2	Plymouth	Mason	Good condition	11 000
Nov. 29	5	Chilton	Baldwin	Needs 2 prs tender wheels Boiler & Machinery in good order	11 725
" "	6	Charleston	do	Needs 3 prs tender wheels. Machinery & Boiler in good condition.	11 925
1873 Sept 25	9	Depere	Brooks	Good Condition	13 200
				Freight Locomotives.	
1872 Dec. 26	7	Menasha	Baldwin	Needs new Engine truck wheels & 1 pr tender wheels. Machinery & boiler in good condition.	11 750
" "	8	Green Bay	do	Needs 2 pr tender wheels. Otherwise in good condition	11 750

C. G. G.
C. B. P.

December 1st. 1873.

Date of del. from date of Manufr.	No. & Description	When Built	Cost per Car.
Nov. 9th 1872	25 Flat Cars #1 to 49 (odd) incl.	Mil & St. Paul Shops	640.
July 10th	16 Flat Cars. 75 to 85 incl. #51-3-5-7-9-63-5-7-9-71	Adrian Car Co	650
Sept 19th	7 Flat Cars #87-89-91-93-95-97-99	do do do	650
Oct. 30th 1873	10 Flat Cars #101 to 119 incl. (odd)	do do do	650
May 20th	8 Flat Cars #121 to 135 incl. (with steps)	Depere Iron Works	675
" "	2 Flat Cars #137 to 139	do do do	665
June 7th	10 Flat Cars #141 to 159 incl. (odd)	do do do	665
1872	70 Flats in all		
July 10th	21 Box Cars #22 to 62 incl.	Adrian Car Co.	800
Sept 19th	24 Box Cars #64 to 110 incl.	do do do	800
" "	5 Stock Cars #112 to 120 incl.	do do do	840
Oct 23rd	21 Box Cars #122 to 162 incl.	Depere Iron Works	810
Nov. 29th	21 Box Cars #164 to 184 & 196 to 204 incl.	do do do	810
Dec 17th	9 Box Cars #206 to 222 incl	do do do	810
April 23rd 1873	10 Box Cars #2.4.6.8.10.14.16.18.20.	Ohio Falls Car Co.	758 50
July 8th	29 Box Cars #224 to 280 incl	Depere Iron Works	790
Aug. 8th	10 Box Cars #282 to 300 incl.	do do do	775
Sept 13th	20 Box Cars #302 to 340 incl.	do do do	775
1872	170 Box Cars in all.		
April 23rd	1 — 1st Class Pass Coach #2 (6 wheel trucks)	Ohio Falls Car Co	5800
July 10th	1 — 1st. Class Pass Coach #1 (4 wheel truck)	Adrian Car Co.	5500
Sept 19th	1 — 1st. Class Pass Coach #3 (6 wheel trucks)	do do do	6000
Oct 30th	1 — 1st. Class Pass Coach #4 (6 wheel truck)	do do do	6000
Dec. 18th	2 — 1st. Class Pass Coach #5 (4 wheel truck) #6 (" ")	do do do	6000
July 10th 1873	1 — 2nd Class Pass Coach #7	do do do	4500
July 8th	1 — do do #8	Depere Iron Works	4000
Aug 8	1 — do do #9	do do do	4050

Continued.

Date of del. from Manufr.	No. & Description	When Built	Cost per Car
May 1st 1872	2 — Baggage #1 & 2	S Cashill & Baker	2700
Dec 18th 1873	1 — do #3	Adrian Car Co	2800
July 8th 1872	1 — do #4	Depere Iron Works	3200
Sept 19th 1873	2 — Caboose Cars #1 & 2	Adrian Car Co	1675
Aug. 8th	1 — do do #3	Depere Iron Works	1775
Sept 12th	1 — do do #4	do do do	2180

The above are the cash prices at the manufactory, without adding transportation charges.

In good condition excepting ordinary wear.

E. D. G.
E. B. C.

The Milwaukee & Northern having delivered the Wisconsin Central 93 lbs railroad iron to replace defective iron, it is agreed that if the Milwaukee & Northern shall recover from the Northern Pacific R.R. any damages for bad quality of iron sold by that Company, the Milwaukee and Northern shall pay the Wisconsin Central enough therefrom to make the track laid with Northern Pacific iron as good at the end of one year from date as the average of the road.

The Milwaukee & Northern Railway Company to furnish ten (10) box cars and two (2) platform cars similar to those now in use within six months from December 1st 1873.

E. D. G.
E. B. C.

(Page 1) List of Furniture & fixtures in Freight Depot Milwaukee.

3 desks, 1 table, 2 arm chairs, 4 office stools, 3 stoves & pipe, 1 press & stand, (press broken), 5 lamps, 2 pails & 1 dipper, 1 tin wash dish, 2 cases pigeon holes, 1 oil can, 1 set telegraph instruments, 1 duster, 2 waste baskets, 7 hasp files, 12 bank files, 4 pen racks, 10 inkstands, 4 paper weights, 6 letter clips, 1 post office delivery, 1 hammer, 1 broom, 1 platform scale, 9 trucks, 3 hangle lanterns, 10 lanterns, 2 crow bars, 1 pinch bar, 2 scoop shovels, 4 brooms, 1 ash-pail, 1 oil can, 2 ratchets, 6 bolts, 1 pick, 1 shovel, 1 axe, 1 saw, 4 car bridges.

E. D. G.
E. B. C.

(Page No. 2)

Schwartzburg Station.

(No depot) 1 Sand-Car House, 10 x 12, Side track on West side of main track 1200 ft long.

E. D. G.
E. B. C.

(P. 3.)

Thinville Station.

Depot 1st & Pass & House on West side of Main Track, 17 x 60. a poor building not painted and intended originally for boarding House. Water tank House 15 x 16 with tank

inside a poor building much out of order. Side track on West side of Main Track, 1050 ft long, 1 coupon ticket case, 1 local ticket case, 1 table, 1 case pigeon holes, 2 chairs, 1 stove, 1 white lantern, 1 green lantern, 1 green flag, two lamps, 1 ticket stamp, 1 clock, 1 set telegraph instruments Relay sounder & key, 1 pinch bar, 1 stool, 2 pails, 1 scale, 1 battery box, 1 wire house truck, 1 old stove in tank house, 1 two-gallon oil can, 1 one-gallon oil can, 1 ash-pail, 1 axe.

E. O. G.
E. O. C.

No. 4. Cedarburg Station.

Depot Ftt & Pass on West side of Main track 20×50, Side track on west side of Main track 1200 feet long, Tank Cable track reading out of side track 200 ft long. Main Cable Gallon Tank 40 ft long, 1 hand car house 10×12, 1 scale, 1 truck, 1 pinch bar, 2 white lanterns, 1 ruby lantern, 1 green lantern, 1 station lantern, 3 lamps, 1 green flag, 1 red flag, 2 oil cans, 1 small can, 4 water pails, 1 ash bucket, 1 marking pot & brush, 1 telegraph table, 1 set telegraph ins. Relay sounder & key, lightning arrester, 1 battery box and 2 cups, 2 desks, 2 stools, 2 benches, 2 chairs, 1 coupon ticket case, 1 local ticket case, 1 ticket stamp, 3 ink stands, 1 lamp scissors, 1 seal, 1 clock.

E. O. G.
E. O. C.

No. 5. Stone Quarry Track.

About ¾ of a mile North of Cedarburg. No. depot side track 469 feet long.

E. O. G.
E. O. C.

No. 6. Grafton Station.

Depot Ftt & Pass on East side of main track 10×33, side track on East side of Main track 510 ft long, 1 telegraph table, 1 chair & 1 stool, 1 pail & dipper, 2 oil cans, 1 green lantern, 1 white lantern, 1 green flag, 1 lamp, 1 ticket stamp, 2 ink stands, 1 seal, 1 wash basin, 1 ticket case, 1 truck, 1 table, 1 settee, 1 stove & pipe, 1 clock, 1 set telegraph instruments Relay sounder & key.

E. O. G.
E. O. C.

No. 7 Saukville Station.

Depot Ftt & Pass on West side of Main track 20×56, side track on west side of Main track, 1200 ft long, frost proof water tank and wind mill, Hand-car house 10×12, store-house 26×50 - not painted, 2 settees, 2 stoves with pipe, 1 ash pail, 2 tables, 2 chairs, 1 local ticket case, 1 coupon ticket case, 1 clock, 2 lamps, 1 white lantern, 1 green lantern, 1 red flag, 1 green flag, 3 oil cans, 1 wash basin, 1 pinch bar, 1 truck, 1 axe, 1 broom, long gang planks, 1 short gang planks, 2 long gang boards, 1 scale, 1 set telegraph instruments, 1 Relay 1 sound & 1 key & plug.

E. O. G.
E. O. C.

No. 8. Fredonia Station.

Depot Ftt & Pass on East side of Main track 24×40, side track on east side of Main track 510 ft long, 1 chair, 1 stool, 1 desk, 1 telegraph table, 1 settee, 1 coupon ticket case, 1 local ticket case, 1 broom, 1 shovel, 1 ash pail, 2 stoves with pipe, 1 white lantern, 1 green lantern, 2 oil cans, 2 lamps, 2 ink stands, 1 ticket stamp, 1 green flag, 1 pail & dipper, 1 truck, 1 scale, 1 gang plank, 1 marking pot, 1 pinch bar, 1 set telegraph instruments Relay sounder & key.

E. O. G.
E. O. C.

No. 9. Random Lake Station.

Depot Ftt & Pass on East side of main track 28×60 Side track on East side of Main track 1530 ft long, warehouse 26×78 - not painted, frost proof tank - no wind mill, 2 hand car houses 10×12, 2 stoves, 3 chairs, 1 table, 1 pinch bar, 2 oil cans, 1 marking pot, 1 local ticket case, 1 coupon ticket case, 1 clock, 2 settees, 1 ruby lantern, 1 white lantern, 1 green lantern, 1 lamp, 1 wash pail, 1 dipper, 1 scale, 1 truck, 1 set telegraph instruments Relay sounder & key.

E. O. G.
E. O. C.

No. 10. Sheman Station.

Depot belongs to private party. Side track on East side of Main track 300 ft long.

E. O. G.
E. O. C.

No. 11. Waldo Station.

Depot Ftt & Pass on East side of main track 24×60, Side track on East side of main track 700 ft long, 2 settees, 2 stoves & pipe, 2 chairs, 1 telegraph table, 1 clock, 1 ash pail, 1 shovel, 1 local ticket case, 1 coupon ticket case, 2 lamps, 1 white lantern, 1 red lantern, 1 green lantern, 1 green flag, 1 scale, 1 pinch bar, 1 broom, 2 oil cans, 1 stamp, 1 truck, 1 pail, 1 set telegraph instruments Relay sounder & key.

E. O. G.
E. O. C.

No. 12. Plymouth Station.

Passenger house on East side of main track 22×56 owned and occupied in common with the Sheboygan & Fond du Lac R. R., Freight House on west side of main track 20×50, hand-car house 10×12, Engine house 2 stalls, on east side of main track 35×60, turn table 40 ft long, side track for turn table 210 ft long, main side track 760 ft long, Tank house track 1050 ft long, elevator track 360 feet long, connecting track 330 ft long, 1 desk, 1 table, 3 stoves, 1 red flag, 1 chair, 1 stool, 1 coupon ticket case, 1 baggage truck, 1 white lantern, 1 triangular lamp, 2 settees, 1 letter press, 1 clock, 1 stamp, 1 lamp, 1 set telegraph instruments Relay sounder & key.

E. O. G.
E. O. C.

No. 13.

Elkhart Station.

Depot Frt & Pass on west side of main track 20×40, 2 side track, 1 scale, 1 truck, 1 pail, 1 desk, 1 clock, 3 chairs, 1 table, 1 lamp, 1 white lantern, 2 settees, 2 stoves, 1 broom.

Elkhart gravel pit on east side of main track – switch goes from the south, track 1110 feet long.

E. B. G.
E. B. C.

No. 14

Kiel Station

Depot Frt & Pass on west side of main track 28×50, side track on west side of main track 1300 ft long, fast proof tank and wind mill, ware house 26×47 not painted, 2 lamps 2 chairs, 2 stoves with pipe, 2 settees, 1 stove with table, 1 local ticket case, 1 coupon ticket case, 1 stamp, 1 clock, 1 water pail, 1 set telegraph instruments, 1 green lantern, 1 white lantern, 1 gren flag, 1 red flag, 1 broom, 1 marking pot & brush, 4 oil cans, 1 pinch bar, 1 truck, 1 scale.

E. B. G.
E. B. C.

No. 15.

New Holstein Station.

Depot Frt & Pass west side of main track 28×50, side track on west side of main track 1120 ft long, 1 set telegraph instruments, 1 table, 2 chairs, 1 stool, 1 local ticket case, 1 coupon ticket case, 1 clock, 1 ticket stamp, 2 settees, 2 stoves & pipe, 2 lamps, 1 red lantern, 1 white lantern, 1 scale, 1 pinch bar, 1 shovel, 1 axe, 2 oil cans, 1 truck, 1 pail & dipper.

E. B. G.
E. B. C.

No. 16.

Clayton Station.

Depot Frt & Pass on East side of Main track 24×46, side track on East side of Main track 570 ft long, 2 lamps, 1 green lantern, 1 white lantern, 1 table, 1 desk, 1 chair, 1 stool, 2 stoves & pipe, 2 settees, 1 broom, 1 stamp, 1 water pail & dipper, 1 shovel, 1 ash pail, 1 scale, 1 truck, 1 marking pot, 1 ticket case, 1 set telegraph instruments, 1 red flag, 1 green flag, 2 oil cans, 2 ink stands.

E. B. G.
E. B. C.

No. 17.

Chilton Station.

Depot Frt & Pass on East side of main tracks 24×46 Side track on west side of main track 1270 feet long, 2 lamps, 2 stoves & pipe, 2 oil cans, 1 green lantern, 1 white lantern, 1 pinch bar, 1 coupon ticket case, 1 local ticket case, 1 scale, 2 settees, 1 chair, 1 table, 1 set telegraph ins, 1 desk, 1 clock, 1 stamp, 1 water pail, 1 truck, 1 ash pail, 1 scoop shovel.

E. B. G.
E. B. C.

No. 18.

Kilbert Station

Depot Frt & Pass east side of main track 24×46, fast proof tank and wind-mill, side track at mill 720 ft long, Main side track on west side of depot connecting Menasha and Green Bay tracks 1110 ft long, ware house track 690 ft long, turn table track 300 ft long, turn table, 2 hand car Houses 10×12, 2 stoves with pipe, 2 settees, 2 chairs, 1 stool, 1 case pigeon holes, 1 local ticket case, 1 lamp duster, 2 lamps, 1 clock, 1 stamp, 1 pr lamp scissors, 1 copying press, 2 ink stands, 2 telegraph ins, 2 white lantern, 1 green lantern, 1 green flag, 1 platform lamp, 2 oil cans, 1 marking pot & brush, 1 coop shovel, 1 scale, 1 axe, 1 water pail, 1 broom, 1 sprinkler, 1 truck, 1 baggage truck, 1 ash pail, 2 pinch bars.

E. B. G.
E. B. C.

No. 19.

Forest Junction.

Neither depot or side track.

E. B. G.
E. B. C.

No. 20.

Latrams.

No depot, side track on East side of main track 660 ft long, side track on east side of main track for coal pits – Switch at north end 1086 ft long.

E. B. G.
E. B. C.

No. 21.

Greenleaf Station.

Depot Frt & Pass on west side of main track 24×46, Side track on west side of main track 1410 ft long, No water tank but material for one is here, 2 stoves & pipe, 2 white lanterns, 1 ruby, 1 green, 1 pinch bar, 1 local ticket case, 2 oil cans, 2 chairs, 1 lamp, 1 red flag, 1 green flag, 1 scale, 1 stamp, 1 set telegraph ins.

E. B. G.
E. B. C.

No. 22.

Ledgeville Station.

Depot frt & pass on west side of track 16½ × 20½, Side track on west side of main track 660 ft long, hand-car house 10×12. Station not furnished.

E. B. G.
E. B. C.

No. 23.

Depere Station.

Depot frt & pass on west side of main track 20×70, Warehouse side track on west side main track 820 ft long, side track east side of main track 1500 feet long, furnace track 930 feet only, 3 stoves with pipe, 2 lanterns, 3 lamps, 3 chairs, 1 telegraph table, 1 long table desk, 1 square table, 1 press & stand, 1 stool, 1 clock, 1 outside lamp, 1 coupon ticket case, 1 local

ticket case, 1 case pigeon holes, 1 book rack, 1 hatchet, 2 oil cans, 1 ash pan, 1 shovel, 2 brooms, 6 lamp chimneys, 3 ink stands, 1 sprinkler, 1 water pail & dipper, 1 stamp, 1 wash dish, 4 settees, 3 guards for stoves, 2 gang planks, 1 pinch bar, 1 feather duster, 1 pr lamp scissors, 1 doz lamp wicks, 1 set telegraph ins.

C.O.G.
C.O.C.

No. 24.

Glen Ray Station

Depot 1st class a temporary building on the west side of main track, 20 x 60, water tank and wood mill, Main side track east side of main track 1320 ft long, East side track wood track 760 ft long, turn table index 360 ft long, Engine house to hold 4 engines 35 x 120, turn table 40, 1 pair scales, 1 truck, 1 copying press, 1 clock, 2 stoves with pipe, 3 chairs, 4 lamps, 2 large reflectors, 1 coupon ticket case, 1 local ticket case, 4 settees, 1 hatchet, 2 oil cans, 1 pinch bar, 1 broom, 1 set telegraph ins.

C.O.G.
C.O.C.

No. 25

Glenwood Station.

At depot— Office in Box Car, Side track on south side of main track 1110 ft long, 1 chair, 1 table, 1 lamp, 2 oil cans, 1 stamp, 1 local ticket case, 1 set telegraph instruments, 1 red flag, 1 green flag, 1 white lantern, 1 green lantern, 1 ruby lantern, 1 water pail & dipper, 2 stoves with pipe, 1 pinch bar.

C.O.G.
C.O.C.

No. 26

Menasha Station

Depot 1st class on south side of main track 20 x 70, Engine house 4 stalls cheap building 65 x 65, turn table 50 feet, Main side track south of main track 1678 feet long, South side track 1450 feet long, turn table track 204 ft long, tracks in engine house 640, 3 lamps (bracket) 2 hand lamps, 1 desk, 2 tables, 3 chairs, 1 ticket case, 1 set telegraph ins, 1 letter press & stand, 1 ash bucket, 2 old brooms, 1 battery box, 3 stoves with pipe, 1 hatchet, 1 lantern, 1 water pot, 1 wash stand, 1 wash basin, 1 clock, 2 oil cans, 1 pinch bar, 2 ink stands, 1 shovel, 6 paper hooks, 1 stamp, 1 scale, 2 trucks, 2 wood boxes.

C.O.G.
C.O.C.

No. 27

M. & N. R. R.

Tools on Hand Dec. 1. 1873.

Section No. 1.

1 hand car, 3 picks, 3 lining bars, 1 claw bar, 2 tamping bars, 1 gauge, 1 spike maul, 1 hatchet, 2 track wrenches, 1 monkey wrench, 3 cold chisels, 1 water pail, 1 adz, 4 shovels, 2 rails 24 feet.

C.O.G.
C.O.C.

Section No. 2.

1 hand car, 1 tamping bar, 3 lining bars, 1 claw bar, 2 lining bars, 1 spike maul, 1 axe, 1 hatchet, 4 shovels, 4 track wrenches, 1 monkey wrench, 1 punch, 6 chisels, 1 gauge, 1 flag, 2 picks, 1 oil can, 1 bottle car, 12 rails 24 ft long, 2 rails 18 ft long.

C.O.G.
C.O.C.

No. 28

Section No. 3.

1 hand car, 4 shovels, 2 picks, 1 claw bar, 1 raising bar, 3 lining bars, 1 spike maul, 3 chisels, 2 punches, 2 track wrenches, 1 monkey wrench, 1 hatchet, 1 adz, 1 oil can, 1 red flag, 1 rail 28 ft long, 2 rails 30 ft long, 3 switch rods, 1 gauge, 1 bridge wrench.

C.O.G.
C.O.C.

Section No. 4.

1 hand car, 1 spike maul, 1 claw bar, 3 lining bars, 1 gauge, 1 track wrench, 1 bridge wrench, 2 picks, 3 shovels, 1 adz, 1 axe, 2 red flags, 3 rails 30 ft long.

C.O.G.
C.O.C.

No. 29.

Section No. 5.

1 hand car, 3 lining bars, 1 claw bar, 1 spike maul, 1 wrench, 1 gauge, 2 picks, 4 shovels, 3 chisels, 2 rails 30 ft long, 1 tool car.

C.O.G.
C.O.C.

Section No. 6.

1 hand car, 3 lining bars, 1 claw bar, 4 shovels, 2 picks, 1 spike maul, 1 track wrench, 1 axe, 1 hatchet, 1 gauge, 1 bridge auger, 1 rail 30 ft long.

C.O.G.
C.O.C.

No. 30.

Section No. 7.

1 hand car, 1 cable car, 3 lining bars, 1 claw bar, 1 spike maul, 1 gauge, 2 picks, 4 chisels, 1 punch, 1 track wrench, 1 adz, 3 rails 30 ft long.

C.O.G.
C.O.C.

Section No. 8.

1 hand car, 3 lining bars, 1 claw bar, 2 track wrenches, 1 spike maul, 1 axe, 1 adz, 1 lamp, 1 gauge, 1 rail 26 ft long, 1 rail 30 ft long, 1 track lever.

C.O.G.
C.O.C.

No. 31

Section No. 9.

1 hand car, 2 lining bars, 1 claw bar, 1 claw bar, 1 spike maul, 1 gauge, 1 track wrench, 1 axe, 1 hatchet, 4 cold chisels, 2 picks, 1 oil can, 4 rails 30 ft long.

C.O.G.
C.O.C.

Section No. 10.

1 Sand car, 1 claw bar, 2 lining bars, 1 gauge, 1 spike maul, 1 track wrench, 2 chisels, 1 axe, 1 adz, 1 Hatchet, 2 picks, 3 shovels, 1 rubble car.

C. B. J.
C. & P.

No. 32.

Section No. 11.

1 Sand car, 4 shovels, 2 lining bars, 2 track wrenches, 2 picks 1 claw bar, 1 adz, 1 axe, 1 gauge, 1 rail 3 ft bad.

C. B. J.
C. & P.

Section No. 12.

1 Sand car, 4 shovels, 2 picks, 1 claw bar, 1 lining bar, 1 spike maul, 1 gauge, 1 adz, 2 track wrenches, 3 shovels, 2 rails 30 ft long, 1 rubble car, 1 axe

C. B. J.
C. & P.

No. 33.

Section No. 13.

1 Sand car, 1 claw bar, 2 lining bars, 1 gauge, 1 spike maul, 2 picks, 1 track wrench, 2 cold chisels, 1 punch, 1 adz, 1 axe, 4 shovels, 1 oil can.

C. B. J.
C. & P.

Section No. 14.

1 Sand car, 1 claw bar, 1 pinch bar, 4 picks, 1 lining bar, 4 shovels, 2 wrenches, 2 chisels, 1 punch, 2 flags, 1 adze, 1 axe, 1 gauge, 1 rail 30 ft long, 1 rail 15 feet long, 1 rail 10 feet long, 1 rail 18 feet long.

C. B. J.
C. & P.

No. 34.

Section No. 15.

1 Sand car, 2 lining bars, 1 claw bar, 1 spike maul, 1 gauge, 2 chisels, 1 punch, 4 shovels, 2 flags, 2 track wrenches, 1 water pail, 1 oil can, 1 axe, 4 picks, 1 rail 30 ft long, 1 rail 11 ft long, 1 rail 14 ft long, 1 rubble car, 1 adze, 4 fish bolts, 5 bent rails 30 ft.

C. B. J.
C. & P.

Section No. 16.

1 Sand car, 1 rubble car, 1 claw bar, 2 lining bars, 1 gauge, 1 spike maul, 4 shovels, 4 picks, 2 cold chisels, 1 punch, 1 axe, track wrench.

C. B. J.
C. & P.

No. 35

Section No. 17.

1 Hand car, 3 shovels, 2 lining bars, 1 claw bar, 1 gauge, 1 adze, 2 picks, 1 axe, 1 spike maul, 1 track wrench, 1 chisel, 1 oil can, 1 red flag.

C. B. J.
C. & P.

Section No. 18.

1 Sand car, 4 shovels, 1 claw bar, 1 gauge, 1 adze, 1 axe, 1 track wrench, 1 spike maul, 2 picks, 1 oil can, 1 red flag, 1 rail 30 ft long, 1 rail 20 ft long.

C. B. J.
C. & P.

No. 36.

Section No. 19.

1 Sand car, 1 claw bar, 3 shovels, 1 adze, 1 track wrench, 1 axe, 2 red flags, 1 spike maul, 2 picks, 1 gauge, 2 rails 27 ft long.

C. B. J.
C. & P.

Section No. 20.

1 Sand car, 1 rubble car, 5 shovels, 1 claw bar, 3 lining bars, 1 gauge, 2 red flags, 1 adze, 1 spike maul, 1 axe, 4 cold chisels, 1 wrench, 1 punch, 5 rails 30 ft long, 5 rails 28 ft long, 2 rails 26 feet long, 1 rail 20 ft long, 7 rails 30 ft long, 50 lbs iron, 20 rails 30 feet long to be taken from sand pit track to make up the no. of 75 rails.

C. B. J.
C. & P.

Schedule B.

As provided for in the lease of the Milwaukee and Northern Railway Company, to the Wisconsin Central Railroad Company, dated November 8th A. D. 1873.

The Milwaukee & Northern Railway Company agree to fully complete the depot at Greenleaf Station and the depot at Ledgeville before the first day of January A. D. 1874, and to fully complete the fencing on each line of railway to Menasha and Green Bay, on or before the first day of July, A. D. 1874.

Agree to connect side track at Latham's with main track on north end before January 1st 1874, and complete the engine house and water tank at Green Bay, on or before July 1st 1874, and allowing Wisconsin Central Railroad one hundred dollars for plowing.

The said company also agree to build at Green Bay a depot similar to that at De Pere, and to extend track to north side of block seven (7) before July 1st 1875, and to extend track in Menasha to the river above the Dam, before the close of 1873, and to pay the Wisconsin Central Railroad the cost of ballasting same when ballasted. And also to extend the track in the rear of buildings on the water power before the first of June 1874, agree to build and complete a suitable dock at Green Bay north of the present depot 360 feet in length for the use of the Wisconsin Central Railroad.

When and if the Milwaukee & Northern Railroad shall be required to extend track to block 7 and erect buildings thereon under this contract, that the Wisconsin Central Railroad

shall ~~be required to extend track to block 7 and erect buildings thereon under this contract, then the Wisconsin Central Railroad shall~~, after such extension and erections are completed shall allow the Milwaukee & Northern, one half the cost of such dock.

Milwaukee & Northern Railway Company agree to gravel the street at Depere.

Agreed to on the part of the Milwaukee & Northern Railway Company,

by Angus Smith Vice Prest

Wisconsin Central Railroad Co.

by E. B. Phillips.

Recorded June 25th 1874.

Henry Leonard, John Dutton Steele and James Goodson
To
West Wisconsin Railway Company. Release.

This indenture made the fourth day of November in the year One Thousand Eight Hundred and Seventy-four, between William Henry Leonard of the state of New York, John Dutton Steele of the state of New York and James Goodson of London, England, parties of the first part and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin, party of the second part:—

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth day of August One Thousand Eight Hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as trustees, the Railway of the said corporation from Tomah in the county of Monroe, to Hudson, St Croix county in the said state of Wisconsin, (the construction of which was authorized by the laws of the said state of Wisconsin) with depot grounds, tracks, &c, and also the right, title, and interest which the said company or corporation then had, or might thereafter acquire to and in any land or lands which had theretofore been, or might thereafter be granted by an act or acts of the Congress of the United States to the state of Wisconsin or to the said Company or Corporation or in any manner acquired by the company (the extent and aggregate area of the lands to which the company would become entitled by reason of the construction of the said Railway, being estimated at One million and forty-eight hundred acres of land situate in the state of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand pounds sterling in four issues or series of Bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being that such bond or obligation formed a part of the said respective issues or series of bonds:—

And whereas the lands hereinafter described have been conveyed to the said company by patents from the United States of America and from the state of Wisconsin together with other lands and became and now are subject to the said trust deed or grant to the said parties of the first part for the purposes of the said security:—

Whereas also the said parties hereto of the first part as Trustees are authorized by the seventh article of the said trust deed to convey by way of release or otherwise from the lien and operation of the said trust deed, any and all lands which might be granted by the United States of America to the state of Wisconsin and to which the company might become entitled subject to the said trust deed by reason of the construction of the said railway under the laws of the said state, and which land or lands might be thereafter sold by the said Company or corporation.

Now Therefore, this Indenture witnesseth that the said parties of the first part hereto in consideration of Eighty-four Thousand five hundred dollars, to them in hand paid in the bonds or obligations of the said company or corporation of the third and fourth issue or series secured under the said trust deed, and numbered from number 5912 to 6795 inclusive, for £200 each, and one bond for £100. of the third issue or series No. 4672, do hereby release and quit claim and by these presents have released and quit-claimed to the said company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces and parcels of land, situate in the said state of Wisconsin and herein described according to the United States' survey, viz:

E E¼	of N E¼	sect.	13,	Town	18, Range	5 W. Forty Acres.
S W¼	" N E¼	"	9	"	18 "	4 " Forty Acres.
S E¼ of N E¼ and N E¼ S E¼		"	19	"	27 "	16 Eighty Acres.
E½	of N E¼	"	21	"	19 "	12 Eighty Acres.
S E¼	" S E¼	"	7	"	20 "	6 W. Forty Acres.
S E¼	" N E¼	"	7	"	27 "	16 Forty Acres.
N E¼	" S E¼	"	"	"	" "	" Forty Acres.
N½	" S W¼	"	29	"	27 "	16 Eighty Acres.
S E¼	" N W¼	"	21	"	24 "	4 W. Forty Acres.
N½	" N W¼	"	21	"	24 "	4 " Eighty Acres.
S W¼	" N W¼	"	"	"	" "	" Forty Acres.
N W¼	" S W¼	"	5	"	22 "	" Eighty Acres.
S W¼	" S E¼	"	7	"	20 "	6 Forty Acres.
N E¼	" S W¼	"	3	"	24 "	5 W. Forty Acres.
E½	" S E¼	"	11	"	18 "	2 " Eighty Acres.
E Cen.	of S E¼	of N E¼	"	19	" 24	" 7 One Acres.
S W¼	of S W¼	of S W¼	"	9	" 23	" 10 Twenty Acres.
N E¼	of N E¼		"	9	" 23	" 7 Forty Acres.
E½	" S E¼		"	29	" 26	" 6 Eighty Acres.
E½	" S W¼		"	17	" 20	" 15 Eighty Acres.
N W¼			"	9	" 23	" 7 One hundred & sixty Acres
S E¼			"	5	" 23	" 7 One hundred & sixty Acres.
N½	" N E¼		"	15	" 20	" 6 Eighty Acres.
N½	" S W¼		"	3	" 27	" 16 Eighty Acres.
E½	" S E¼		"	13	" 19	" 24 W. Eighty Acres.
N E¼	" N W¼		"	23	" 25	" 7 Forty Acres.
N E¼	" S W¼		"	11	" 18	" 5 Forty Acres.
W½	" S W¼		"	11	" 20	" 5 Eighty Acres.
S W¼	" N W¼		"	9	" 26	" 15 Forty Acres.
S½	" N W¼		"	17	" 25	" 7 Eighty Acres.
W½ S W¼	+ S E¼ S W¼		"	17	" 25	" 7 One hundred & sixty acres.
S W¼	of N E¼		"	35	" 20	" 5 W. Forty Acres.
N E¼	" S E¼		"	7	" 30	" 11 Forty Acres.
S½	" S W¼		"	3	" 24	" 5 Eighty Acres.
S W¼	" S E¼		"	3	" 24	" 5 Forty Acres.
N E¼	" N E¼		"	15	" 24	" 5 Forty Acres.
N E¼	" N W¼		"	15	" 24	" 5 Forty Acres.
N W¼	" N E¼		"	9	" 23	" 7 Forty Acres.
S E¼	" S E¼		"	35	" 23	" 7 Forty Acres.

S E¼	of S W¼	Sect.	1,	Town	22, Range	7, Forty Acres.
S W¼	" S E¼	"	"	"	" "	" Forty Acres.
N½	" S E¼	"	15	"	22 "	7 Eighty Acres.
S W¼	" N E¼	"	31	"	26 "	6 Forty Acres.
N E¼	" N E¼	"	27	"	23 "	7 Forty Acres.
S W¼	" N E¼	"	13	"	26 "	13 Forty Acres.
S E¼	" N W¼	"	23	"	26 "	16 Forty Acres.
N W¼	" S W¼	"	31	"	25 "	6 Forty-two & 35/100 Acres.
S W¼	" N W¼	"	31	"	25 "	6 Forty-two & 28/100 Acres.
S½	" S W¼	"	31	"	25 "	15 Seventy-nine & 04/100 Acres.
Lots Nos 7 and 8		"	27	"	27 "	13 Eighty-one & 35/100 Acres.
S E¼	of S E¼	"	27	"	27 "	13 Forty Acres.
N½	" S E¼	"	23	"	20 "	5 Eighty Acres.
S W¼	" N E¼	"	27	"	22 "	14 Forty Acres.
S W¼	" S E¼	"	35	"	22 "	14 Forty Acres.
S W¼	" S W¼	"	29	"	22 "	4 W. Forty Acres.
S W¼	" S W¼	"	1	"	25 "	7 Forty Acres.
S W¼	" S W¼	"	21	"	19 "	14 Forty Acres.
E½	" S E¼	"	21	"	20 "	7 Eighty Acres.
E½	" S E¼	"	21	"	25 "	10 Eighty Acres.
N½	" S W¼	"	27	"	26 "	6 W. Eighty Acres.
S W¼	" S W¼	"	25	"	23 "	7 Forty Acres.
E½	" N W¼	"	19	"	23 "	7 Eighty Acres.
N W¼	" N E¼	"	19	"	23 "	7 Forty Acres.
N W¼	" N W¼	"	11	"	18 "	24 W. Forty Acres.
S E¼	" N E¼	"	3	"	22 "	7 Forty Acres.
N W¼	" N W¼	"	15	"	29 "	6 Forty Acres.
N E¼	" N W¼	"	15	"	24 "	8 Forty Acres.
N W¼	" N E¼	"	15	"	24 "	8 Forty Acres.
S½	" N W¼	"	35	"	23 "	7 Eighty Acres.
S W¼	" N E¼	"	17	"	26 "	7 Forty Acres.
S E¼	" N E¼	"	15	"	23 "	7 Forty Acres.
S E¼	" S E¼	"	15	"	23 "	7 Forty Acres.
S E¼	" N W¼	"	1	"	22 "	7 Forty Acres.
N E¼	" S E¼	"	17	"	19 "	14 Forty Acres.
N E¼	" S W¼	"	21	"	20 "	13 Forty Acres.
S E¼	—	"	11	"	24 "	3 W. One hundred & sixty Acres.
E½	of S W¼	"	11	"	24 "	3 " Eighty Acres.
S W¼	" S E¼	"	"	"	" "	" Forty Acres.
N½	" S E¼	"	27	"	24 "	5 W. Eighty Acres.
N½	" N W¼	"	13	"	19 "	16 Eighty Acres.
N W¼	" S W¼	"	13	"	19 "	16 Forty Acres.
N W¼	" N W¼	"	5	"	24 "	24 W. Forty-one & 55/100 Acres.
S E¼	" S E¼	"	11	"	19 "	4 Forty Acres.
N W¼	" S W¼	"	13	"	27 "	15 Forty Acres.
N E¼	" S E¼	"	1	"	27 "	15 Forty Acres.
S W¼	" S W¼	"	29	"	28 "	7 Forty Acres.
N W¼	" S E¼	"	33	"	26 "	15 Forty Acres.
N E¼	—	"	33	"	24 "	11 One hundred & sixty Acres.
N E¼	of S E¼	"	25	"	26 "	10 Forty Acres.
N E¼	" N E¼	"	7	"	24 "	7 Forty Acres;
S E¼	" N E¼	"	21	"	24 "	24 W. Forty Acres.
N E¼	" S E¼	"	21	"	24 "	24 W. Forty Acres.

S½ fr.	Sec. 7,	Town 27,	Range 7,	One hundred and twenty-five and 24/100 acres
NW¼ of SE¼	" 35	" 18	" 14.	Forty Acres
NW¼ " NW¼	" 6	" 25	" 7	Forty + 20/100 Acres.
S½ " SE¼	" 27	" 23	" 7	Eighty Acres.
NW¼ " SE¼	" 27	" 23	" 7	Forty Acres.
W½ " NE¼	" 1	" 23	" 8	Eighty-two + 7/100 Acres
SW¼ " NW¼	" 31	" 30	" 14	Thirty + 20/100 Acres
S½ " SW¼	" "	" "	" "	Seventy-one + 40/100 Acres
NW¼ " SE¼	" "	" "	" "	Forty Acres.
E cor. of SW¼ of NE¼	" 31	" 27	" 8	One + 20/100 acres.
NW¼ of SE¼	" 5	" 25	" 7	Forty Acres.
SE¼	" 33	" 23	" 7	One Hundred and Sixty Acres.
S½ " NE¼	" 7	" 27	" 13	Eighty Acres.
SW¼ " NE¼	" 1	" 27	" 9	Forty Acres.
NW¼ " NE¼	" 10	" 24	" 5	Forty Acres.
NW¼ " NW¼	" 8	" 25	" 8	Forty-two + 2/100 Acres.
NE¼ " NW¼	" 11	" 20	" 6	Forty Acres.
NW¼ " NE¼	" 10	" 25	" 10	Forty Acres.
S½ " SE¼	" 1	" 20	" 6	Eighty Acres.
SW¼ " SE¼	" 35	" 27	" 10	Forty Acres.
Lot No. Five (5)	" "	" "	" "	Twenty-five + 20/100 Acres.
SW¼ of NE¼	" 13	" 25	" 7	Forty Acres.
SE¼ " SE¼	" 3	" 24	" 5	Forty Acres.
SE¼ " SW¼	" 5	" 24	" 24.	Forty-two + 31/100 Acres.
SE¼ " NE¼	" 31	" 26	" 14	Forty Acres.
SW¼ " SW¼	" 25	" 18	" 24.	Forty Acres.
E½ " SE¼	" 9	" 26	" 15	Eighty Acres.
S½ " SW¼	" 31	" 28	" 12	Seventy-five + 9/100 acres.
SW¼ " SW¼	" "	" "	" "	Thirty-four + 44/100 Acres.
SE¼ " NW¼	" 1	" 24	" 11	Forty Acres.
N½ " NE¼	" 25	" 26	" 17	Eighty Acres.
S½ " NE¼	" 25	" 26	" 17	Eighty Acres.
NW¼ " SE¼	" "	" "	" "	Forty Acres.
NE¼ " SE¼	" 15	" 18	" 4	Forty Acres.
SW¼ " SW¼	" 25	" 26	" 8	Forty Acres.
NW¼ " NE¼	" 7	" 22	" 6	Forty Acres.
E½ " SE¼	" 25	" 30	" 7	Eighty Acres.
NE¼ " NE¼	" 3	" 22	" 7	Forty-seven + 42/100 Acres.
NW¼ " NE¼	" 35	" 26	" 7	Forty Acres
S½ " SE¼	" 29	" 25	" 11	Eighty Acres
E½ of SW¼ & W½ of SE¼	" 17	" 28	" 13	One Hundred & Sixty Acres
Lots No. 5 & 6	" 3	" 20	" 7	Eighty Acres
SW¼ of SW¼	" 17	" 26	" 12	Forty Acres
SE¼ " SW¼	" 15	" 27	" 15	Forty Acres
S½ " NE¼	" 17	" 27	" 12	Eighty Acres
S½ " SE¼	" 35	" 25	" 7	Eighty Acres
SW fr¼	" 19	" 23	" 7	One Hundred and fifty-Eight + 37/100 acres.
NW¼ of NE¼	" 25	" 28	" 7	Forty Acres
SE¼ " NE¼	" "	" "	" 7	Forty Acres
Lots No. 1 & 5	" 35	" 27	" 13	Twenty + 70/100 Acres
NE¼	" 9	" 30	" 9	One Hundred and Sixty acres.
SE¼ of NE¼	" 15	" 21	" 5th.	Forty Acres.
NE¼ " SE¼	" 15	" 21	" 5	Forty Acres.

N½ of NE¼	Sec. 8,	Town 25,	Range 5,	Eighty-five + 70/100 Acres.
W¼ " NE¼	" "	" "	" "	Forty Acres.
E½ " SW¼	" 27	" 28	" 12	Eighty Acres.
W cor. of SE¼ of SE¼	" 19	" 24	" 8	Two Acres.
W cor. of SE¼	" 13	" 23	" 9	75/100 Acres.
E cor. of SW¼	" 13	" 23	" 9	75/100 Acres.
SW¼ of SE¼	" 35	" 29	" 19	Forty Acres.
W½ " NE¼	" 19	" 26	" 14	Eighty Acres.
SE¼ " SW¼	" 15	" 25	" 6	Forty Acres.
SE¼ " NE¼	" 35	" 29	" 19	Forty Acres.
~~W½ " NE¼~~ (Subdivision of the above.)	~~" 19~~	~~" 26~~	~~" 14~~	~~Eighty Acres.~~
~~SE¼ " SW¼~~	~~" 15~~	~~" 25~~	~~" 6~~	~~Forty Acres.~~
~~SE¼ " NE¼~~	~~" 35~~	~~" 29~~	~~" 19~~	~~Forty Acres.~~
SE¼ " SW¼	" 13	" 25	" 15	Forty Acres.
SE¼ " SE¼	" 15	" 22	" 6	Forty Acres.
W½ " SW¼	" 11	" 27	" 12	Eighty Acres
S½ " SW¼	" 17	" 23	" 7	Eighty Acres.
SW¼ " SW¼	" 25	" 26	" 8	Forty Acres.
NW¼ " NW¼	" "	" "	" 4	Forty Acres.
SE¼ " NW¼	" 1	" 25	" 24.	Forty Acres.
SE¼ " NW¼	" 15	" 20	" 19	Forty Acres.
NE¼ " NW¼	" 13	" 21	" 5	Forty Acres.
S½ " NW¼	" 11	" 24	" 13	Eighty Acres.
N½ " SW¼	" "	" "	" "	Eighty Acres.
S½ " SE¼	" "	" "	" "	Eighty Acres.
SE¼ " SE¼	" 5	" 26	" 9	Forty Acres.
SW¼ " SW¼	" 11	" 26	" 8	Forty Acres.
NW¼ " SE¼	" 15	" 20	" 7	Forty Acres.
SE¼ " SW¼	" 29	" 27	" 24.	Forty Acres.
SE¼ " NE¼	" 25	" 27	" 13	Forty Acres.
NE¼ " SW¼	" 11	" 26	" 8	Forty Acres.
SW¼ " SE¼	" 33	" 28	" 13	Forty Acres.
SE¼ " SW¼	" 33	" 28	" 13	Forty Acres.
NE¼ " SE¼	" 3	" 26	" 14	Forty Acres.
SE¼ " SE¼	" 3	" 26	" 14	Forty Acres.
NE¼ " NW¼	" 3	" 25	" 8	Forty-two + 2/100 Acres.
SW¼ " SW¼	" 7	" 26	" 11	Forty + 63/100 Acres.
NW¼ " SW¼	" 21	" 26	" 14	Forty Acres.
Lots 2, 3 & 4	" 1	" 20	" 6	One Hundred & twenty-Eight + 25/100 Acres.
NW¼ of SE¼	" 1	" 20	" 6	Forty Acres.
NW¼ " NE¼	" 19	" 26	" 7	Forty Acres.
SW¼ " NW¼	" 5	" 27	" 13	Forty Acres.
SE¼	" 23	" 25	" 8	One Hundred & Sixty Acres.
N½ " NE¼	" 35	" 26	" 15	Eighty Acres.
SE¼ " NE¼	" 15	" 29	" 10	Forty Acres.
NW¼ " SW¼	" 17	" 22	" 4th.	Forty Acres.
E½ " SW¼	" 33	" 22	" 6	Eighty Acres.
SW¼ " SW¼	" "	" "	" "	Forty Acres.
N½ " NW¼	" 21	" 23	" 7	Eighty Acres.
NW¼ "	" 27	" 22	" 14.	One Hundred & Sixty Acres.
SW¼ "	" "	" "	" "	One Hundred & Sixty Acres.
SE¼ "	" "	" "	" "	One Hundred & Sixty Acres.
N½ " NW¼	" 35	" 22	" 14	Eighty Acres.

S½	of	S E¼	Sect.	1	Twn	22,	Range	14.	Eighty 4/100 Acres.
S W¼	"	S E¼	"	"	"	"	"	"	Forty
S W¼			"	"	"	"	"	"	One hundred & sixty-two 3/100 Acres.
E½	"	S W¼	"	"	"	"	"	"	Eighty Acres.
S½	"	S E¼	"	1	"	22	"	14.	Eighty Acres
S W fr¼			"	7	"	22	"	18.	One hundred and fifty-nine 4/100 Acres.
N W fr¼			"	7	"	22	"	18.	One hundred and fifty-eight 29/100 Acres.
S½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
W½	"	S E¼	"	13	"	22	"	6	Eighty Acres.
N W¼	"	N E¼	"	1	"	26	"	7	Thirty-six 67/100 Acres.
S E¼	"	N W¼	"	1	"	26	"	7	Thirty-seven 47/100 Acres.
N½	"	S E¼	"	7	"	26	"	6	Eighty Acres.
N W¼	"	S E¼	"	35	"	22	"	6	Forty Acres.
W½	"	N E¼	"	33	"	23	"	7	Eighty Acres.
N E¼	"	N W¼	"	33	"	23	"	7	Forty Acres.
E½	"	S W¼	"	1	"	23	"	8	Eighty Acres.
N½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
S E¼	"	S E¼	"	"	"	"	"	"	Forty Acres.
S E¼	"	N E¼	"	19	"	25	"	3W.	Forty Acres.
S½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
N E¼	"	S W¼	"	"	"	"	"	"	Forty Acres.
W½	"	N E¼	"	5	"	24	"	3W.	Eighty-one 3/100 Acres.
S½	"	N W¼	"	"	"	"	"	"	Eighty Acres.
S E¼	"	N W¼	"	31	"	21	"	5	Forty Acres.
N E¼	"	S W¼	"	"	"	"	"	"	Forty Acres.
N½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
N E¼	"	S W¼	"	"	"	"	"	"	Forty Acres.
W½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
S½	"	N W¼	"	11	"	25	"	7	Eighty Acres.
S W¼	"	S W¼	"	"	"	"	"	"	Forty Acres.
E½	"	N E¼	"	15	"	25	"	7	Eighty Acres.
S W¼	"	N E¼	"	33	"	29	"	14	Forty Acres.
N W¼	"	S E¼	"	"	"	"	"	"	Forty Acres.
S W¼	"	S E¼	"	"	"	"	"	"	Forty Acres.
N E¼	"	N W¼	"	33	"	27	"	17	Forty Acres.
N E¼	"	N E¼	"	33	"	27	"	8	Forty Acres.
N W¼	"	N E¼	"	27	"	25	"	6	Forty Acres.
S E¼	"	N W¼	"	25	"	26	"	8	Forty Acres.
N W¼	"	S W¼	"	21	"	26	"	15	Forty Acres.
N E¼	"	N W¼	"	19	"	27	"	17	Forty Acres.
S½	"	S W¼	"	31	"	27	"	12	Seventy-nine 24/100 Acres.
S W¼	"	S W¼	"	17	"	26	"	15	Forty Acres.
N E¼	"	N W¼	"	13	"	27	"	18	Forty Acres.
E½	"	N E¼	"	15	"	23	"	4	Eighty Acres.
N E¼	"	S E¼	"	5	"	27	"	13	Thirty-two 71/100 Acres.
S½	"	N W¼	"	7	"	26	"	15	Seventy-nine 76/100 Acres.
N W¼	"	S E¼	"	23	"	25	"	15	Forty Acres.
N E¼	"	S E¼	"	7	"	25	"	9	Forty Acres.
S½	"	N W¼	"	7	"	28	"	13	Sixty-six 26/100 Acres
S W¼	"	S E¼	"	33	"	26	"	14	Forty Acres.
E½	"	N E¼	"	3	"	28	"	13	Seventy-nine 88/100 Acres.
E½	"	N E¼	"	17	"	25	"	15	Eighty Acres.
E½	"	S E¼	"	"	"	"	"	"	Eighty Acres.
E½	"	S E¼	"	11	"	27	"	12	Eighty Acres.
S E¼	"	S W¼	"	5	"	25	"	9	Forty Acres.

S W¼	of	N W¼	Sect	1,	Twn	25,	Range	14, Forty Acres.
S½	"	S W¼	"	27	"	26	"	15 Eighty Acres.
S E¼	"	S E¼	"	31	"	19	"	3W. Forty Acres.
S W¼	"	S E¼	"	25	"	24	"	11 Forty Acres.
S W¼	"	N E¼	"	17	"	26	"	15 Forty Acres.
S E¼	"	S E¼	"	29	"	28	"	12 Forty Acres.
S½	"	S W¼	"	29	"	27	"	12 Eighty Acres.
Lots No. 3 and 4			"	31	"	28	"	12 Seventy-eight 37/100 Acres.
S½	of	N W¼	"	31	"	27	"	15 Eighty-one 47/100 Acres.
N W¼	"	N E¼	"	17	"	25	"	15 Forty Acres.
S W¼	"	S W¼	"	33	"	28	"	12 Forty Acres.
W½	"	S E¼	"	33	"	29	"	13 Eighty Acres.
N W¼	"	N E¼	"	13	"	25	"	9 Forty Acres.
S W¼	"	N W¼	"	31	"	28	"	13 Twenty-nine 32/100 Acres.
S W¼	"	S E¼	"	11	"	30	"	14 Forty Acres.
S W¼	"	N W¼	"	35	"	29	"	15 Forty Acres.
S W¼	"	S E¼	"	23	"	31	"	14 Forty Acres.
S E¼	S W¼		"	"	"	"	"	" Forty Acres.
S W ex. of S W¼ of N E¼			"	11	"	23	"	14. Two Acres.
N W¼	"	S E¼	"	15	"	16	"	4W. Forty Acres
N W¼	"	N E¼	"	29	"	28	"	13 Forty Acres.
N E¼	"	N W¼	"	"	"	"	"	" Forty Acres.
N fr½	"	N W¼	"	1	"	27	"	16 Sixty-nine 53/100 Acres
S E¼	"	N E¼	"	17	"	26	"	9 Forty Acres.
N W¼	"	N E¼	"	33	"	29	"	14 Forty Acres.
N W¼			"	"	"	"	"	" One hundred & sixty Acres.
N E¼			"	25	"	20	"	24. One hundred & sixty Acres.
E½	"	N W¼	"	"	"	"	"	" Eighty Acres.
S W¼	"	N W¼	"	"	"	"	"	" Forty Acres.
N½	"	S E¼	"	"	"	"	"	" Eighty Acres.
S W¼	"	S E¼	"	"	"	"	"	" Forty Acres.
All	"	Sec.	"	19	"	20	"	14 Five hundred and thirty-three 71/100 Acres.
N fr½	"	N E¼	"	1	"	26	"	17 Seventy-nine 28/100 Acres
S E¼	S W¼		"	1	"	25	"	10 Forty Acres.

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said trust deed and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above-written.

In presence of
as to signatures of
Wm. H. Leonard and
J. Dutton Steele:—
Fred J. Warburton
Chas. H. Withington

Wm. H. Leonard (Seal)
J. Dutton Steele (Seal)

Endorsed.

(over)

State of New York }
City and County of New York } ss.

On this Fourth day of November, One Thousand Eight Hundred and seventy-four, personally came before me, the undersigned, a Notary Public in and for the city and county of New York, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons, who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

Notarial seal.

Chas S. Withington
Notary Public
N. Y. City and Co.

State of New York, }
City and County of New York } ss.

I William Walsh, Clerk of the City and County of New York, and also Clerk of the Supreme Court for the said City and County, the same being a Court of Record Do Hereby Certify that Chas S. Withington, whose name is subscribed to the certificate of the proof or acknowledgement of the annexed instrument and thereon written, was at the time of taking such proof or acknowledgement, a Notary Public in and for the city and County of New York, dwelling in the said City, commissioned and sworn and duly authorized to take the same. And further, that I am well acquainted with the handwriting of such Notary, and verily believe that the signature to the said certificate of proof or acknowledgement is genuine. I further certify that said instrument is executed and acknowledged according to the law of the State of New York.

Court Seal

In testimony whereof I have hereunto set my hand and affixed the Seal of the said Court and County the 4th day of Nov. 1874.

Wm Walsh, Clerk.

Recorded November 7th 1874.

Chippewa Falls & Western Railway Company,

Mortgage.

This Indenture made this first day of November, 1874, by and between the Chippewa Falls & Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, party of the first part, and C. Eldridge of Elmira, N. Y., party of the second part, Witnesseth:

Whereas, by acts of the Legislature of the State of Wisconsin, the party of the first part is fully authorized and empowered to construct and is now engaged in the construction of a line of railroad from Eau Claire to Chippewa Falls in the State of Wisconsin; and whereas for the purpose of constructing the said line of railroad from Eau Claire aforesaid to Chippewa Falls the said party of the first part has made and delivered to the said party of the second part its bonds designated the "First Mortgage Gold Bonds," bearing seven per cent interest, at the rate of Fifteen thousand dollars per mile amounting in the aggregate, to sum of One hundred and fifty thousand dollars, all of which bonds bear date on the first day of November 1874, are payable principal and interest in Gold coin of the United States at the office or agency of the party of the first part in the city of New York, bear interest from their date at the rate of seven per cent per annum, payable, semi-annually, on the first day of May, and November in each year, and numbered consecutively from 1 to 150 inclusively, are each for One Thousand Dollars, and are all of like tenor and in the form following;

Satisfaction of this Mortgage is recorded in Vol. 13 of R. R. Mortgages and Trust Deeds on page 51.

First Mortgage.
Seven Per Cent Gold Bond.

United States of America — State of Wisconsin.
No. — $1000. in Gold.

The Chippewa Falls and Western Railway Company.

Know all men by these presents that the Chippewa Falls and Western Railway Company is indebted to C. Eldredge of Elmira, N. Y. or bearer in the sum of One thousand Dollars, which the said Company promise and agree to pay in Gold coin of the United States to the said C. Eldridge or bearer hereof, on the first day of November A. D. 1904, at the office or agency of the said Company in the city of New York, with interest thereon from the first day of November 1874, at the rate of seven per centum per annum, payable semi-annually in gold coin by the said Company at their office or agency in the city of New York on the first days of May and November in each year, on the presentation and surrender of the annexed coupons as they severally become due, and in case of the nonpayment of interest for any half year if demanded, and the same remaining in arrears for six months thereafter, the principal shall become due and payable as provided in the trust deed hereinafter mentioned. This bond is one of a series of bonds of the same tenor, date and denomenation, amounting in the aggregate to one hundred and fifty thousand dollars, the payment of which is

secured by a Deed of Trust duly executed and delivered by the said Railway Company, to C. Eldridge, Trustee, and conveying the Railway of the said Company from the city of Eau Claire to Chippewa Falls, being about ten miles in length, and all the depot grounds, depots, equipments, franchises and other things pertaining to the said railway, as by reference to said Trust Deed bearing date on the first day of November, A. D. 1874, and duly recorded, will more fully appear.

This bond shall not be valid or obligatory until it shall have been authenticated by a certificate endorsed hereon, and duly signed by the said Trustee or his successor.

This bond may pass by delivery or it may be registered on the books of the Company at the option of any holder; and after such registration and the indorsement of a certificate thereof upon the bond, no transfer shall be valid unless such transfer be registered and indorsed as aforesaid, or unless the last registry be to bearer or in blank.

In Witness Whereof the said Company have caused their corporate seal to be hereto affixed, and their president to sign and their Secretary to countersign the same, and have also caused the coupons hereto annexed to be signed by their Secretary this second day of November, in the Year of Our Lord One Thousand Eight Hundred and Seventy-four.

Countersigned by

Secretary. President.

And whereas the intention of these presents is, and is hereby declared to be that all of the bonds so issued amounting in the aggregate to $150.000. aforesaid shall be equally in all respects secured by these presents.

Now Therefore, this Indenture Witnesseth, that the said party of the first part, for and in consideration of the premises, and of the sum of one dollar to it duly paid by the party of the second part, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest of the bond aforesaid, issued or to be issued or to be issued as herein recited and provided, and every part of said principal and interest as the same shall become payable according to the tenor of the said bonds and of the coupons thereto annexed, hath granted, bargained and sold, and by these presents doth grant, bargain, sell, convey and transfer unto the said party of the second part his successors and assigns all and singular the Railroad of the party of the first part now being constructed from the City of Eau Claire in the State of Wisconsin to Chippewa Falls, being a distance of about ten miles more or less, including all the railways, ways, rights of way, depot grounds and other lands; all tracks, bridges, viaducts, culverts, fences and other structures, all depots, station houses, engine houses, car houses, freight houses, wood houses and other buildings and all machine and other shops, whether now held or hereafter acquired for use in connection with the said hereinafter mentioned and described railroad or the business thereof; and including also all locomotives, tenders, cars or other rolling stock

or equipment; and all machinery, tools, implements, fuel and material for the constructing, operating, repairing or replacing the said railroad, or any part thereof, or any of its equipments or appurtenances, whether now held or hereafter acquired; all of which things are hereby declared to be appurtenances and fixtures of the said railroad; and including also all franchises connected with or relating to the said railroad, or the construction, maintenance or use thereof, now held or hereafter acquired by the party of the first part, including the franchise, to be a corporation, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining; and the reversions, remainders, tolls, incomes, rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said party of the first part, of, in and to the same, and any and every part thereof with the appurtenances.

To have and to hold the above mentioned and described premises unto the said party of the second part, his successors and assigns, to his and their own and only proper use, benefit and behoof forever, in trust, nevertheless, to and for the uses and purposes and subject to the powers herein declared, granted or expressed, to wit;

Article First. That the party of the first part shall and will pay the principal and interest of said bonds to the several holders or owners thereof, when and as the same shall become due and payable according to the tenor and effect of the said bonds and coupons, and shall and will assume and pay all taxes that may be assessed upon the same from time to time by the United States of America.

Article Second. Until default shall be made in the payment of the principal or interest, or some part thereof of the said bonds or some one of them, or until default shall be made, or have occurred in respect to something by these presents required to be observed, performed or kept by the party of the first part, the said party of the first part shall be suffered and permitted to possess, manage, operate and enjoy the railroad, equipments, appurtenances, property and franchises aforesaid, and to take and use the rents, revenues, incomes, profits, tolls and issues thereof, in the same manner and with the same effect as if this deed had not been made.

Article Third. In case default shall be made in the payment of any interest on any of the aforesaid bonds issued or to be issued according to the tenor of the coupons thereto annexed or the provisions thereof, or in any agreement to be done or kept by the party of the first part; and if such fault shall continue for the period of six months, it shall be lawful for the said trustee or his successor, personally or by his attorneys or agents to enter into or upon all and singular the premises hereby conveyed or intended so to be, and each and every part thereof, and to have, hold and use the same; operating by its superintendents, managers, receivers or servants, or other attorneys or agents the said railroad, and conducting the business thereof, and exercising the franchises pertaining thereto, and making from time to time all repairs,

and replacements, and such useful alterations, additions and improvements hereto as may seem to it to be judicious; and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same and of every part thereof; and after deducting the expenses of operating said railroad and conducting its business, and all of the said repairs, replacements, alterations, additions and improvements, and all payments which may be made for taxes, assessments, charges or liens, prior to the lien of these presents upon the said premises or any part thereof, as well as just compensation for his own services and for the services of such attorneys and counsel as may have been by him employed, to apply the moneys arising as aforesaid to the payment of interest in the order in which such interest shall have become or shall become due, ratably to the persons entitled to the coupons evidencing the right to such interest. And in case all the said payments shall have been made in conformity herewith, (bills, and no sales shall have been made in) he said Trustee after making such provision as to it (him) may seem advisable for any half years interest not to fall due, shall cease the possession of the premises hereby conveyed unto the said party of the first part, its successors or assigns; Provided that if any of the defaults hereinbefore specified, be subsequently made, such cessation shall not, nor shall any provision may be construed to exhaust or in any manner impair the powers of entry or sale, or any powers hereby granted to or conferred upon the said Trustee.

Article Fourth. In case default shall be made as aforesaid (and shall continue as aforesaid), or in case default shall be made in the payment of any principal of any of the said bonds, it shall likewise be lawful for the said trustee after entry as aforesaid, or other entry, or without entry, to sell and dispose of, all and singular, the premises hereby conveyed or intended so to be, or any part thereof at public auction in the City of New York, or in the city of Chicago, or at such place within the state in which the said railroad is situate, or either of them, as the said Trustee may designate, and at such time as he may appoint, having first given notice of the place and the time by advertisement published not less than three times a week for twelve weeks in one or more newspapers in each of the cities of New York and Chicago, or to adjourn the said sale from time to time in his discretion; and in so adjourning to make the same without further notice at the time and place to which the same may be so adjourned; and to make and deliver to the purchaser or purchasers thereof, good and sufficient deed or deeds in the law for the same, in fee simple; which sale, made as aforesaid, shall be a perpetual bar, both in law and equity against the party of the first part, and all other persons lawfully claiming or to claim the said premises or any part thereof, by, from, through or under the said party of the first part; and after deducting from the proceeds of such sale, just allowances for all expenses of the said sale, including attorneys and counsel fees, and all other expenses, advances or liabilities which may have been made or incurred by the said trustee in operating and maintaining the said railroad, or in managing the business while in possession, and in carrying for and completing the same thereof, and all payments which may have been made by him for taxes or assessments, and for charges or liens prior to the lien of these presents on the said premises or any part thereof, as well as compensation for his services, to apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at that time unpaid, whether or not the same shall have previously become due, and of the interest which shall have at that time have accrued on the said principal and be unpaid without discrimination or preferance, but ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest; and if after the satisfaction thereof, a surplus of the said proceeds shall remain, to pay over the said surplus to the said Railway Company, or to order the same as any court of competent jurisdiction shall order.

And it is hereby declared that the receipt or receipts of the said trustee, shall be a sufficient discharge to the purchaser or purchasers of the premises, for his or their purchase money: and that such purchaser or purchasers, his or their heirs, executors or administrators shall not after payment thereof, and having such receipt be liable to see to the being applied upon or for the trusts and purposes of these presents; or in any manner, howsoever, to be answerable for any loss, misapplication or nonapplication of such purchase money or any part thereof, or to be obliged to enquire into the necessity, expediency, or authority of or for any such sale.

Article Fifth. At any sale of the aforesaid property, or any part thereof, whether made by virtue of the power herein granted, or by judicial authority, the Trustee may in his discretion, bid for and purchase, or cause to be bidden for and purchased the property so sold, or any part thereof, in behalf of the holders of the bonds secured by this instrument, and then outstanding, in the proportion of the respective interests of such bond holders at a reasonable price, if but a portion of the said property shall be sold; or if all of it be sold, at a price not exceeding the whole amount of such bonds then outstanding, with the interest accrued thereon.

Article Sixth. In case default shall be made in the payment of any half years interest on any of the aforesaid bonds, at the time and in the manner in the coupon issued therewith provided, the said coupon having been presented, and the payment of the interest therein specified, having been demanded; and if such default shall continue for the period of six months after the said coupon shall have become due and payable, then and there, upon the principal of all the bonds secured hereby, shall, at the election of the Trustee, become immediately due and payable, any thing contained in the said bonds or herein to the contrary notwithstanding; but a majority in interest of the holders of the said bonds, may, by an instrument in writing, signed by said majority, before the interest in arrear shall be paid, instruct the Trustee to declare the said principal to be due, or to waive the right so to declare, on such terms and conditions as such majority shall deem proper, or may annul or reverse the election of the trustee: Provided that no action

of the Trustee or bond-holders shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Seventh. The Trustee shall have full power in his discretion upon the written request of the party of the first part to convey by way of release or otherwise, to the persons designated by the said Railway Company, any land acquired or held for the purposes of stations, depots, shops, or other buildings, and shall also have power to convey as aforesaid, on like request any lands or property which in the judgment of the Trustee shall not be necessary for use in connection with the said railway, or which may have been held for a supply of fuel, gravel or other material; and also to convey as aforesaid, on like request, any lands not occupied by the track which may become disused by reason of a change of the location of any station house, depot, shop or other building, connected with the said railway, and such lands occupied by the track and adjacent to such station House, depot, shop, or other building, as the said railway company may deem it expedient to release or abandon by reason of such change, and to consent to any such change, and to such other changes in the location of the track or depot or other buildings, as in his judgment shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the Trustee, upon the trusts of these presents, and the trustee shall also have full power to allow the said railway Company from time to time to dispose of according to its discretion, such portion of the equipments, machinery and implements at any time held or acquired for the use of the said railroad as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee, or be otherwise made subject to the operation of these presents.

Article Eighth. If the party of the first part shall well and truly pay the sum of money herein required to be paid by the said Company, and all interest thereon at the time and in the manner herein specified, and shall well and truly keep and perform all the things herein required to be kept or performed by the said railway company, according to the true intent and meaning of these presents, then and in that case, the estate, right, title and interest of the said party of the second part, and of his successors in the trust hereby created, shall cease, determine and become void; otherwise the same shall be and remain in full force and virtue.

Article Ninth. It is hereby declared and agreed that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropriate proceedings in equity, or at law, to enforce the rights of the bond-holders under these presents, upon the requisition in writing as hereinafter specified,

I. If the default be as to interest or principal of any bonds,

such requisition upon the said Trustee, shall be by holders of notes than One hundred thousand dollars in aggregate amount of said bonds, and upon such requisition and a proper indemnification by the persons making the same to the same to the trustee against the costs and expenses to be by the said trustee incurred, it shall be the duty of the trustee to enforce the rights of the bond-holders, under these presents, by entry, sale, or legal proceedings, as he being advised by counsel learned in the law shall deem most expedient for the interests of all the holders of the said bonds.

II. If the default be in the omission of any act or thing required by the covenant hereinafter contained for the further assuring of the title of the Trustee to any property or franchises now possessed or hereafter acquired, or in the omission to comply with any other provision herein contained to be performed or kept by the said railway company, then and in either of such cases the requisition shall be as aforesaid, but it shall be within the discretion of the trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared of a majority in interest of the holders of the said bonds, by requisition in writing signed by such majority, instruct the said trustee to waive such default or upon adequate indemnity as aforesaid to enforce their rights by reason thereof: provided that no action of the said trustee, or bondholders, or both, in waiving such default or otherwise, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

Article Tenth. It is mutually agreed by and between the parties hereto that the word "Trustee" as used in these presents shall be so (as) construed to mean the trustee for the time being, whether original or new.

And it is mutually agreed by and between the parties hereto, as a condition on which the party of the second part has assented to the presents, that the said trustee shall be entitled to just compensation for all services which he may hereafter render in his trust to be paid by the said railway company, or out of the income of the property, and for that purpose may at any time apply to the courts, without notice to any person but the said party of the first part, that said trustee or any successor may resign and discharge itself of the trust created by these presents, by notice in writing to the said railway company, three months before such resignation shall take effect, or such shorter time as the said railway company may accept as adequate notice, and upon the due execution of the conveyance hereinafter required, that the said trustee may be removed by a majority in interest of the holders of the aforesaid bonds, by an instrument in writing signed by such majority, that in case at any time hereafter the said trustee or any trustee hereafter appointed shall resign or be removed as herein provided, or by a court of competent jurisdiction or shall become incapable or unfit to act in the said trust, a successor to such trustee shall be appointed by the holders for the time being of a majority in interest of the said bonds then outstanding, by an instrument in writing signed by such majority, and the trustee so appointed shall thereupon become vested with all the

powers, authorities and states granted to or conferred upon the party of the second part, by these presents and all the rights and interests requisite to enable him to execute the purposes of this trust, without any further assurance or conveyance, so far as such effect may be lawful; and upon the resignation or removal of any trustee or any appointment in his place in pursuance to these presents, and his powers and authorities by virtue hereof, shall cease, and all the estate, right, title and interest in the said premises of any trustee so resigning or being removed, shall wholly cease and determine; but the said Trustee so resigning or being removed, shall on the written request of the new Trustee who may be appointed, immediately execute a deed or deeds of conveyance to vest in such new trustee, upon the trusts herein expressed, all the property, rights and franchises which may be at that time held upon the said trustee: Provided, nevertheless, and it is hereby agreed and declared that in case it shall at any time hereafter, prove impracticable after reasonable exertions to appoint in the manner hereinbefore provided, a succession in any vacancies which may have happened in said trust, application in behalf of all the holders of the bonds secured hereby made (may) be made by holders of the said bonds to the aggregate amount of one hundred thousand dollars to any circuit court of the United States for any judicial district in which any part of the aforesaid railroad may be situate, for the appointment of a new trustee.

It is also mutually agreed that the said party of the second part and his successor in the trust shall be accountable for reasonable diligence in the management thereof, but shall not be responsible for the acts or default of any agent employed by him in good faith.

And the said party of the first part for itself and its successors, in consideration of the premises and one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, for any further covenants and agrees to and with the said party of the second part, his successors and assigns that the said party of the first part and its successors shall and will from time to time and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver and acknowledge all such further deeds, conveyances and assurances in the law, for the better assuring unto the said trustee, the railroads, equipments and appurtenances hereinbefore mentioned or intended so to be, and all other property and things whatsoever, which may be hereafter acquired for use in connection with the same or any part thereof, and any franchises pertaining thereto, now held or hereafter acquired, as by the said trustee or his counsel learned in the law, shall be reasonably advised, devised or required.

And the said party of the first part for itself and its successors, in consideration of the premises and of one dollar to it duly paid by the said party of the second part, further covenants and agrees, to and with the said party of the second part, his successors and assigns, that it, the said party of the first part, and its successors, shall and will at all times hereafter, keep open and office or agency in the City of New York, for the payment

of the principal and interest of and upon the bonds hereinbefore recited and described, as the same shall become payable, and for the transfer and the registration of the said bonds; and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of presentment and a demand of payment of all and every of the bonds and coupons aforesaid, which may become payable during the continuance of such default.

In testimony whereof, the said, party of the first part has caused its corporate seal to be affixed to these presents and the same to be attested by the signatures of its, president and secretary, and the said party of the second part has to these presents affixed his hand and seal to his acceptance of the said trust, the day and year first above written.

Corporate seal.

Thad C. Pound, President.

L. C. Stanley, Secretary.

Edwin Eldridge, Trustee. (Seal)

Signed, Sealed and delivered
in presence of—
J. M. Bingham
Jerry Palmer, as to signature of
Edwin Eldridge
Dell Peck,
Geo. L. Davis
as to signature of
Edwin Eldridge,

State of Wisconsin }
County of Chippewa } ss. Be it remembered that on this 13th day of November, A. D. 1874, before me, John J. Jenkins, County Judge of said county, personally appeared Thad. C. Pound, President, and L. C. Stanley, Secretary of the Chippewa Falls and Western Railway Company, who being each duly sworn says that they reside in the County of Chippewa & State of Wisconsin, that the seal affixed to the foregoing instrument is the corporate seal of said company, and they were authorized to affix the said seal, and to execute the said instrument by the board of Directors of said company, and that they executed the same on behalf of said company for the uses and purposes therein mentioned.

Official Seal.

John J. Jenkins
County Judge.

State of New York }
Chemung County } ss. Be it remembered that on the 24th day of November, One thousand, eight hundred and seventy-four, before me, the undersigned George L. Davis, a Commissioner resident in the city of Elmira, duly commissioned and qualified by the Executive authority, and under the laws of the state of Wisconsin to take the acknowledgment of Deeds and other instruments of writings, to be used or recorded thereon, personally appeared Edwin Eldridge to me personally known to be the individual named in and who executed the foregoing instrument of writing, and he in due form of law acknowledged the said instrument to be his act and deed, and desired that the same might be recorded as such.

Official Seal.

In Witness whereof I have hereunto set my hand and affixed my Official Seal, the day and year before written.

Geo. L. Davis, Commissioner for Wisconsin.

Recorded December 2nd 1874.

V

Chicago Portage & Superior Railway Company to the New York State Loan and Trust Company.

Mortgage

This indenture made this third day of December in the year of our Lord One Thousand Eight hundred and Seventy-four by and between the Chicago Portage and Superior Railway company a corporation duly created and organized under and in pursuance of the laws of the States of Illinois and Wisconsin party of the first part and the New York State Loan & Trust Company party of the second part

Whereas the said Chicago Portage and Superior Railway company the party of the first part to these presents in pursuance and by virtue of the powers rights and privileges conferred upon it by the laws of the States of Illinois and Wisconsin is engaged in constructing and equipping a railway from the city of Chicago in the State of Illinois through the States of Illinois and Wisconsin to Superior City at the west end of Lake Superior and branches thereof, the line of which railway with its branches will as near as the same can now be ascertained be in the aggregate about five hundred miles in length, and the party of the first part has for the purpose of raising funds with which to complete the construction ~~of its said~~ and equipment of its said railway and branches deemed it necessary and has determined to negotiate and procure a loan of Twelve Millions and Five Hundred Thousand Dollars upon its railway and branches on the terms and conditions herein mentioned, and to that end to make and deliver its bonds payable in gold coin on the first day of January in the year of our Lord One Thousand Nine Hundred and Seven with interest coupons annexed payable in gold coin semi-annually on the first days of January and July in each year at the rate of six per centum per annum at the agencies of said company in the City of New York and in the City of London. And to secure the payment of said bonds and the interest thereon as the same shall become due and payable by a first mortgage upon its railway and the branches thereof with the franchises rights powers and privileges of said company, which bonds shall be countersigned by the party of the second part or its successor, and shall be issued in the denomination of one thousand dollars and shall be in form as follows:

United States of America

$1000 No. £200

Chicago Portage and Superior
Railway Company
First Mortgage
Six per cent Gold Bond
Free of Government Tax.

The Chicago Portage and Superior Railway Company, a corporation created under and in pursuance of the laws of the States of Illinois and Wisconsin acknowledges itself indebted to the New York State Loan and Trust company, Trustee or Bearer, in the sum of One Thousand Dollars, gold coin of the United States of America which sum the said company promises to pay in such gold coin, not inferior to the present standard, to the holder of this bond, free of United States Government taxes on the first day of January in the year Nineteen hundred and Seven, or upon any earlier day upon which this bond shall be entitled to be paid or redeemed, according to the conditions herein contained, at the agency of said company in the City of New York, or at the option of the holder thereof, Two Hundred Pounds Sterling money of Great Britain, at the agency of said company in the City of London. And meanwhile said company promises to pay at its said agencies upon the presentation and surrender of the annexed coupons therefor, as they shall become due, to the holders of such coupons, interest in such gold coin, free of United States Government taxes, at the rate of six per centum per annum, semi-annually on the first days of January and July in each year until said principal sum shall be fully paid. This bond is one of a series of twelve thousand and five hundred bonds issued and to be issued of like tenor and date and amounting in the aggregate to the sum of Twelve millions and five hundred thousand dollars in United States gold coin, or Two millions and five hundred thousand pounds sterling of the money of Great Britain for the purpose of completing the construction and equipment of the railway of said company and its branches, the payment of the whole of which issue of bonds is equally secured by a mortgage bearing date December 3rd A. D. 1874, made executed and delivered ~~and delivered~~ by said company to the New York State Loan and Trust Company as Trustee upon said company's line of railway and branches constructed and to be constructed with the franchises appurtenances and equipments thereof as mentioned and described in said mortgage.

The said twelve thousand and five hundred (dollars) bonds, secured by said mortgage, and of which this is one will be paid off and redeemed by allotment according to the table endorsed hereon. A proportional number of the bonds of such series will be drawn for redemption at each periodical drawing. The first drawing shall take place on the first day of January A. D. 1881 and annually thereafter. The company hereby agrees to provide the funds necessary for the purpose of paying the bonds as drawn at each periodical drawing, and to

pay the same when drawn; and in case default shall be made by the said Company in the payment of any bond which shall be drawn at any period or shall draw-ing for a period of six months after demand of payment made at either of the agencies of said Company, this bond shall thereupon become payable, and the security comprised in said mortgage shall forthwith be made available for the payment thereof. In case default shall be made by said Company in the payment of any in-stallment of interest upon this bond when the same shall become due and payable, and shall have been demanded, and if such installment of interest shall remain unpaid and in arrear for the space of six months and shall have been again demanded after the expiration of the said six months and shall remain unpaid after such second demand, then and in such case, the principal of this bond shall at the option of the holder hereof become and be due and payable and the security comprised in said mortgage shall forthwith be made available for the pay-ment of said bond, provided always that the second demand for the payment of any interest under the foregoing provision shall be made at the agency of this Company where the said first demand was made.

This bond shall pass by the delivery thereof, but any per-son or corporation owning and holding the same, may transfer it by an endorsement thereon in blank or pay-able to bearer or order and in case it shall be transferred by indorsement payable to bearer such endorsement shall state the name and residence of the purchaser and shall be signed by the assignor with his place of residence.

In testimony whereof the said Chicago Portage and Superior Railway Company has caused its cor-porate seal to be hereunto affixed and these presents to be signed by its President and Secretary and said coupons to be executed in its behalf with the litho-graphed signature of its Treasurer, this first day of January A. D. 1875.

President

Secretary

(Coupon)

On the first day of A. D. 18 the Chicago Portage and Superior Railway Company will pay the bearer at its agency in the city of New York on the surrender of this coupon, the sum of thirty dollars in gold coin, or at its agency in the City of London six pounds, at the option of the holder, being six months inter-est due that day on its bond. No.

Treasurer

Therefore this indenture witnesseth that the said Chicago Portage and Superior Railway Company party of the first part hereto in consideration of the premises, and the sum of one dollar to it paid, at and before the sealing and delivery of these presents, the receipt

of which is hereby acknowledged, and for the purpose of securing the payment of the principal and interest of said bonds when and as the same shall become due and payable according to the tenor and effect of said bonds has granted, bargained, sold, assigned, conveyed and confirm-ed, and by these presents and by virtue of the power and authority granted to and vested in said Company by the laws of said States of Illinois and Wisconsin does grant, bargain, sell, assign, convey and confirm un-to the said party of the second part and its successors and assigns, all and singular the railway of said Comp-any, and the branches thereof constructed and to be con-structed in the States of Illinois and Wisconsin, with all of the franchises rights powers and privileges of said Company, and all the rights of way and real estate used and occupied, or which may hereafter be used and occupied by its railway depots or stations and all buildings which may hereafter be erected thereon and all bridges, viaducts, culverts, fences locomotives, cin-ders, cars carriages, machinery, machine shops, equip-ments, tools, implements, fixtures and personal property now belonging to said Company or that may hereafter be acquired by it, and appertaining to its railway or the branches thereof, to-gether with all and singular the tene-ments, hereditaments and appurtenances thereunto be-longing, or in any wise appertaining, and all the estate, right, title, interest, claim and demand whatsoever as well in law as in equity of the said party of the first part of in and to the same and every part and parcel thereof. To have and to hold the same unto the said party of the second part, its successors and assigns forever, in trust for the pur-poses herein mentioned and declared and subject to the fol-lowing conditions, covenants, stipulations and provisions, Provided, however, that nothing herein contained shall be so construed as to prevent the party of the first part, its suc-cessors or assigns from selling, hypothecating, or otherwise disposing of any city, village, county or town bond or bonds or farm or other mortgages or other securities or obligations received in payment for stock or otherwise, or of any lands or other property of the party of the first part not necessary to be retained for the roadway, depot or station grounds not required for the construction, operation, or convenient use of said railway, nor from collecting moneys due to said party of the first part, on subscriptions to its capital stock, or as donations, or otherwise:

First

These presents are upon the express condition that if the said party of the first part, its successors or assigns shall well and truly pay or cause to be paid unto the holder or holders of said bonds, issued or to be issued, as aforesaid, the principal and interest on said bonds at the time and in the manner mentioned in said bonds, and the interest coupons thereto attached

according to the true intent and meaning thereof, then these presents and the estate hereby created shall cease determine and be void:

Second.

The said party of the first part hereby covenants and agrees to and with the party of the second part and its successors that it will pay or cause to be paid the said bonds above mentioned on or before the first day of January A. D. 1907 by annual drawings or allotments as stated in said bonds the first drawing to take place on the first day of January A. D. 1881 and annually thereafter on the first day of January in each and every year. The bonds so paid and redeemed shall forthwith be canceled by the party of the first part, and after such cancellation shall be delivered to the party of the second part or its successors who shall hold such canceled bonds until the payment and cancellation of all of the bonds secured by this mortgage. The parties hereto and their successors shall at all times keep a proper and correct registry of the bonds so canceled.

Third

The said party of the first part further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof, or the interest on any of the bonds secured by this mortgage at the time when the same shall become due and payable according to the tenor and effect thereof when demanded at one of the agencies of said Company, and shall fail to pay the same for the space of six months after such demand and shall have been again demanded after the expiration of the said six months at the agency of said Company where said first demand was made, and shall fail to pay the same upon such second demand, that then and thenceforth the whole amount of the principal of such bond or bonds shall at the option of the holder or holders thereof become and be immediately due and payable. And in case the majority in interest of the bona fide holders of the outstanding bonds shall on account of any such default express their option and declare in writing the bonds held by them to be due and payable, the said party of the second part or its successor shall on the demand in writing of said one tenth of said bondholders so declaring their bonds to be due as aforesaid, enter into and upon and take possession of subject to the rights of the said party of the first part its successors or assigns and of the bondholders hereinafter mentioned and reserved to them the railway and branches thereof and the real and personal estate property rights and franchises hereby conveyed and as the attorney in fact or agent of the party of the first part, its successors or assigns by itself or such receivers managers superintendents agents or servants as it may appoint either in conjunction with the board of directors of the said party of the first part or

independently of such board as it shall deem best, use and operate the same and collect and receive the receipts tolls incomes and profits thereof making from time to time all needed repairs alterations and additions thereto and the officers agents and servants of the party of the first part its successor or assigns in the actual possession of said railway and branches and property shall deliver the same to the party of the second part or its successor in compliance with this provision. After deducting the expenses of using and operating said railway and the cost of such repairs alterations and additions as may have been made thereto, the party of the second part or its successor shall without delay apply the receipts tolls incomes and profits to the payment of all of the bonds outstanding pro rata, and whenever all of said bonds shall have been fully paid and satisfied the party of the second part or its successor as the case may be, shall deliver and restore to the party of the first part its successor or assigns, said railway and branches and property so taken into its possession as aforesaid.

Fourth.

The party of the first part further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof, or the interest on any of the bonds secured by this mortgage when the same shall become due and payable, when demanded as aforesaid and shall neglect or refuse to make such payment for the space of six months after such first demand, and upon such second demand, that then and in that case the said party of the second part or its successors may in its discretion and shall in each or either of the following cases, first on the written request of a majority in interest of the bona fide holders of the bonds, outstanding, second, in case said railway and property shall have been entered upon and possession thereof taken by the party of the second part, or its successors, as herein above provided, and on the written request of the party of the first part, its successors or assigns so to do, cause said railway premises real and personal estate rights franchises and privileges hereby conveyed, or so much thereof as may be necessary to pay satisfy and discharge the principal and interest of all such bonds as shall remain outstanding and unpaid, to be sold at public auction at some place in the States of Illinois or Wisconsin to be designated by the party of the second part, or its successor, or in the City of New York, giving at least ninety days notice of the time place and terms of such sale, by the publication of such notice in at least two newspapers of good circulation published in the State of Wisconsin, and in each of the cities of Chicago and New York and wherever else required by law, and as the at-

according to the true intent and meaning thereof, then these presents and the estate hereby created shall cease determine and be void:

Second.

The said party of the first part hereby covenants and agrees to and with the party of the second part and its successors that it will pay or cause to be paid the said bonds above mentioned on or before the first day of January A. D. 1907 by annual drawings or allotments as stated in said bonds the first drawing to take place on the first day of January A. D. 1881 and annually thereafter on the first day of January in each and every year. The bonds so paid and redeemed shall forthwith be canceled by the party of the first part, and after such cancellation shall be delivered to the party of the second part or its successors who shall hold such canceled bonds until the payment and cancellation of all of the bonds secured by this mortgage. The parties hereto and their successors shall at all times keep a proper and correct registry of the bonds so canceled.

Third

The said party of the first part further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof, or the interest on any of the bonds secured by this mortgage at the time when the same shall become due and payable according to the tenor and effect thereof when demanded at one of the agencies of said Company, and shall fail to pay the same for the space of six months after such demand and shall have been again demanded after the expiration of the said six months at the agency of said Company where said first demand was made, and shall fail to pay the same upon such second demand, that then and thenceforth the whole amount of the principal of such bond or bonds shall at the option of the holder or holders thereof become and be immediately due and payable. And if one tenth in interest of the bona fide holders of the outstanding bonds shall on account of any such default express their option and declare in writing the bonds held by them to be due and payable the said party of the second part or its successor shall on the demand in writing of said one tenth of said bondholders so declaring their bonds to be due as aforesaid, enter into and upon and take possession of subject to the rights of the said party of the first part its successors or assigns and of the bondholders hereinafter mentioned and reserved to them the railway and branches thereof and the real and personal estate property rights and franchises hereby conveyed and as the attorney in fact or agent of the party of the first part, its successors or assigns by itself or such receivers managers superintendents agents or servants as it may appoint either in conjunction with the board of directors of the said party of the first part or

independently of such board as it shall deem best, use and operate the same and collect and receive the receipts tolls incomes and profits thereof making from time to time all needed repairs alterations and additions thereto and the officers agents and servants of the party of the first part its successor or assigns in the actual possession of said railway and branches and property shall deliver the same to the party of the second part or its successor in compliance with this provision. After deducting the expenses of using and operating said railway and the cost of such repairs alterations and additions as may have been made thereto, the party of the second part or its successor shall without delay apply the receipts tolls incomes and profits to the payment of all of the bonds outstanding pro rata, and whenever all of said bonds shall have been fully paid and satisfied the party of the second part or its successor as the case may be, shall deliver and restore to the party of the first part its successor or assigns, said railway and branches, and property so taken into its possession as aforesaid:

Fourth.

The party of the first part further covenants and agrees that in case it shall fail to pay or cause to be paid the principal or any part thereof, or the interest on any of the bonds secured by this mortgage when the same shall become due and payable, when demanded as aforesaid and shall neglect or refuse to make such payment for the space of six months after such first demand, and upon such second demand, that then and in that case the said party of the second part or its successors may in its discretion and shall in each or either of the following cases, first on the written request of a majority in interest of the bona fide holders of the bonds outstanding, second, in case said railway and property shall have been entered upon and possession thereof taken by the party of the second part, or its successors, as herein above provided, and on the written request of the party of the first part, its successors or assigns so to do, cause said railway premises real and personal estate rights franchises and privileges hereby conveyed, or so much thereof as may be necessary to pay satisfy and discharge the principal and interest of all such bonds as shall remain outstanding and unpaid, to be sold at public auction at some place in the States of Illinois or Wisconsin to be designated by the party of the second part, or its successor, or in the City of New York, giving at least ninety days notice of the time place and terms of such sale, by the publication of such notice in at least two newspapers of good circulation published in the State of Wisconsin, and in each of the cities of Chicago and New York and wherever else required by law, and as the at-

torney in fact of and for the party of the first part its successor or assigns by these presents duly authorized constituted and appointed to make execute acknowledge and deliver to the purchaser or purchasers thereof, his or their heirs or assigns a good and sufficient deed of conveyance in fee simple for the same, which shall bar the party of the first part its successor and assigns, and all parties claiming through or under them or either of them of all right title interest equity of redemption claim and demand of, in or to, said railway and the branches thereof and the real and personal estate franchises rights and property so sold and each and every part thereof. The party of the second part, or its successors, as the case may be, shall after deducting from the proceeds of such sale the costs and expenses thereof and of managing such property if they shall have taken the same into their possession apply so much of the proceeds as may be necessary to the payment of the principal and interest on said bonds remaining outstanding and unpaid and shall pay the residue thereof if any to the party of the first part its successor or assigns. If the proceeds of such sale shall be insufficient to pay the whole amount of said bonds outstanding, and the interest thereon, the same shall be applied to the payment of said bonds, and the interest thereon pro rata

Fifth.

The said party of the first part further covenants and agrees that nothing herein contained shall prevent the party of the second part or its successor upon default in the payment of the principal or interest of any of said bonds or any part thereof for the space of six months after the same shall have been demanded and a second demand made therefor as herein before provided from adopting any other legal or equitable remedy or remedies not herein specified for foreclosing this mortgage or for collecting the amount which may be due and unpaid on said bonds

Sixth.

The said party of the first part further covenants and agrees that it will execute and deliver to the party of the second part or its successor, any other or further reasonable or necessary conveyance of the railway and branches, property, rights and franchises, or any part thereof, for more fully carrying into effect the object hereof.

Seventh

It is mutually agreed by and between the parties hereto that until default be made by the party of the first part its successor or assigns in the payment of the principal and interest of said bonds above mentioned as aforesaid demand made as aforesaid, the said party of the first part its successor or assigns as the case may be shall continue in the possession occupation enjoyment and management of said railway and branches, and the franchises rights and property herein mentioned

Eighth

It is further mutually agreed that until default shall be made by the party of the first part in the payment of the

principal or interest of said bonds and a request in writing shall be made to the party of the second part or its successor as herein above provided, no active duty shall be required of the party of the second part or its successor except to sign the certification each of said bonds, and keep a registry of such bonds as shall be issued, and of such as shall be cancelled, and that it shall not be responsible for the default or misconduct of any receiver manager superintendent agent or servant appointed by it, in pursuance of the provisions hereof, but only for the exercise of ordinary care in the selection of such receiver manager superintendent agent or servant, and reasonable diligence in the exercise and management of the trusts and matters hereby committed to its care and control

In testimony whereof the said Chicago Portage and Superior Railway Company has caused its corporate seal to be hereunto affixed, and these presents to be signed by its President and Secretary, and the said party of the second part to signify its acceptance of the trusts hereby created has caused these presents to be executed on its part the day and year above written.

Signed sealed and delivered in presence of
E. B. Lathrop
Edward Walker

Chicago Portage and Superior Railway Company
by N. Ludington
President

E. P. Chatfield
Secretary

The New York State Loan and Trust Co.
By, Henry A. Smythe
President

Attest
H. J. Hubbard
Secty

State of Illinois
County of Cook
City of Chicago. ss

Be it remembered that on this seventh day of December A. D. 1874 before the undersigned Philip A. Hoyne a Notary Public in and for the County of Cook in the State of Illinois and a Commissioner duly commissioned and appointed by the executive authority of the State of Wisconsin, in pursuance with the laws of said State, and qualified to administer oaths and take the acknowledgement of deeds, mortgages and other instruments to be used and recorded therein, personally appeared Nelson Ludington, personally known to me who being by me duly sworn did depose and say that he resides in the City of Chicago in the State of Illinois that he is the President of the Chicago Portage and Superior Railway Company, that he knows the corporate seal of said company, that the seal affixed to this instrument is the seal of said company that it was affixed to said instrument by the Secretary of said company in pursuance of a re-

of the stockholders and a resolution
solution of the Board of Directors of said Company and
that he signed said instrument as President of said Comp-
any in pursuance of such resolutions of the Stockholders and
of the Board of Directors of said Company, and he acknow-
ledged that he executed the same as and for the act
and deed of the said Chicago Portage and Superior Rail-
way Company for the uses and purposes therein mentioned.

In testimony whereof I have hereunto
set my hand and affixed my official
seals the day and year above
mentioned -

Notarial Seal

Philip A. Hoyne
Notary Public Cook Co. Illinois
and
a Commissioner of the State of
Wisconsin residing in Chicago
Ill.

Commissioner's Seal -

State of New York
City and County
of New York - S. S.

Be it remembered that on this 19th
day of December A. D. 1874 before the undersigned Andrew
W. Kent, a commissioner for the State of Illinois and also
a commissioner for the State of Wisconsin duly commissioned and
appointed by the executive authorities of said States of Illinois
and Wisconsin in pursuance of the laws of said States and
qualified to administer oaths and take the acknowledgments
of deeds mortgages and other instruments to be used and recorded
in said States, personally appeared Henry A. Smythe
known to be the President of the New York State Loan and Trust
Company and who executed the foregoing instrument for
and on behalf of said New York State Loan and Trust Company
and acknowledged that he executed the same as and for the
act and deed of said Company for the uses and purposes there-
in mentioned -

In testimony whereof I have hereunto
set my hand as commissioner for each
of said States and hereunto affixed
my official seals the day and year
above mentioned

Illinois Commissioner Seal

Andrew W. Kent
Commissioner of the State of Illinois
in New York -
and
Commissioner for the State of Wis-
consin in New York
20 Nassau St.

Wisconsin Commissioner Seal

Recorded Dec. 29th. 1874.

This Indenture, made and entered into this first day of
December in the year of our Lord one thousand eight hundred and sev-
enty-four, by and between the Milwaukee, Lake Shore and Western Railroad Com-
pany, a corporation existing under and by virtue of the laws of the State of Wis-
consin, of the first part, and Frederick Schuchardt and Gordon Norrie,
Trustees, of the city, county and state of New York, of the second part;

Witnesseth: That, Whereas, for the purpose of providing and paying for the
construction and for the equipment of said railroad, and for the discharge
of bonds and obligations issued by the party of the first part, under its former
corporate name, and by the Appleton and New London Railway Company, which are
liens and incumbrances upon the railroad of the said party of the first part, and for
the discharge of other liabilities incurred in the construction, repairs, equipment and
running of said railroad of the said party of the first part, and for the purpose of
issuing in exchange for and payment of sums of money to be borrowed therefor,
the bonds hereinafter mentioned, the said party of the first part hereto, pursuant
to the provisions of the said act incorporating said company, and of the general
laws of the State of Wisconsin, and by virtue of the powers, rights and privileges there-
in conferred by its Board of Directors, at a lawful meeting thereof, did, by res-
olutions duly adopted and recorded in its minutes and records, authori-
ze and direct the making, issuing and delivering a series of three thousand
bonds of the party of the first part, to be numbered consecutively from one to
three thousand inclusive, and no more, each of said bonds to be of the
denomination of one thousand dollars, and the whole amounting to three millions
and no more, each of said bonds to bear even date with this indenture,
and the principal thereof to be payable in gold coin to the said Frederick
Schuchardt and Gordon Norrie, or bearer in the city of New York, on the
first day of December, one thousand nine hundred and four, and to bear
interest from the first day of December, A. D. one thousand eight hun-
dred and seventy-four, at the rate of seven per centum per annum,
payable in gold coin semi-annually, on the first day of every June
and December, after the date thereof to the date of the maturity of said
principal sums on the presentation and surrender of the several inter-
est warrants or coupons thereof, to be thereunto attached which shall
be made payable at the place aforesaid to the bearers thereof respective-
ly, and to be of the tenor and in the form as follows:

United States of America,

State of Wisconsin.

First Mortgage Seven Per Cent. Gold Bond of The Milwaukee Lake
Shore and Western Railroad Company.

Free of Government Tax.

No. $1,000.00

Know all men by these presents: That the Milwaukee, Lake
Shore and Western Railroad Company, a corporation created
and existing by and under an act of the Legislature of the state
of Wisconsin, approved March 10th. 1870, owes, and for value
received promises to pay, to Frederick Schuchardt and Gordon Nor-
rie, or bearer in the city of New York the sum of one thousand dollars
in Gold coin on the first day of December in the year one thousand nine

hundred and four and interest thereon at the rate of seven per centum per annum, also in gold coin in the city of New York aforesaid, semi-annually, on the first day of December and June in each year on the presentation and surrender of the several coupons hereto attached; and in case of the non-payment of any half yearly instalment of interest which shall have become due and been demanded, and such default shall have continued ninety days after demand, the principal of this bond shall become due in the manner and with the effect provided for in the trust deed securing the payment thereof.

This bond is one of a series of Three thousand of the same tenor, amount and date, issued by the said Milwaukee, Lake Shore and Western Railroad Company, numbered consecutively from one to three thousand inclusive, the payment of which is secured by a deed of trust or mortgage bearing even date herewith, duly executed and delivered by the said company conveying the railroad of said company, with its present and future equipments, property and franchises as in the said deed of trust or mortgage mentioned, in which the said Frederick Schuchardt and Gordon Norrie are trustees.

This bond is entitled to the benefit of a sinking fund of thirty thousand dollars as created by said deed of trust to be set apart annually for the redemption of said bonds, and the said trustees are required to invest such sinking fund in bonds of this issue to be drawn by lot in manner as provided in said deed of trust.

This bond shall pass by delivery, but not become obligatory until it shall have been authenticated by a certificate indorsed thereon and signed by the trustees.

In Witness Whereof, the Milwaukee, Lake Shore and Western Railroad Company has caused this bond to be attested by the signatures of the President and Secretary, and sealed with the corporate seal of said Company, the first day of December in the year of our Lord, one thousand eight hundred and seventy-four.

President.

(L.S.)

Secretary.

Now, Therefore, be it known, that for and in consideration of the premises, and the sum of ten dollars to the party of the first part duly paid by the parties of the second part, and in order to secure the payment of the principal and interest of the said bonds according to the tenor thereof, and the coupons thereto annexed, the said Milwaukee, Lake Shore and Western Railroad Company, has granted, bargained, sold, mortgaged, assigned, conveyed and set over, and does by these presents grant, bargain, sell, mortgage, assign, convey and set over unto the said parties of the second part, and to their successor or successors in the trust herein and hereby created, all the lands, tenements, hereditaments, rights, franchises, liberties, privileges, property, estates, chattels and things, hereinafter designated and set forth, that is to say:

The railroad of the said party of the first part, leading from its present terminus at the city of Milwaukee in the county of Milwaukee and from any different terminus that hereafter may be fixed in said city in County last named, to and through the County of Ozaukee, by way of Port Washington and through the County of Sheboygan by way of the city of Sheboygan, and through the county of Manitowoc by way

of the city of Manitowoc to the village of Two Rivers; and also from the city of Manitowoc through the counties of Manitowoc and Calumet to the city of Appleton, Outagamie county, all in the state of Wisconsin as the same is now partly built, surveyed and located, or as the same may hereafter be built, surveyed and located, subject to such changes, modifications and acquisitions as in the construction of the said road and with due regard to the interests of the said party of the first part, shall be found advisable; the said line so located or intended to be, being with side tracks, one hundred and fifty miles in length, more or less, including all and singular the roadway and lands procured and acquired or hereafter to be procured and acquired, for road-bed, depot grounds, shops, &c., within the termini aforesaid; also all other lands acquired for the purposes of said railroad within the termini aforesaid or hereafter to be acquired therefor, either by ordinary purchase or by donation or grant, or otherwise:

Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way is or shall be belonging or appertaining thereto of every kind and description, real, personal or mixed, which is now held or shall be hereafter acquired, including all rights of way, tracks, ties, rails, side tracks, switches, turn-tables, culverts, bridges; station, freight, engine and car houses; machine shops, water tanks and stations, engines, tenders, cars, machinery, tools, furniture, &c., and all other rights, buildings, structures, superstructures and property now belonging to, or which may hereafter be made, constructed, or acquired by the said party of the first part, or which now is or may hereafter be or become appurtenant to said railroad within the termini aforesaid:

Also, all the tolls, incomes, rents, issues and profits to be had from the said railroad; also all the chartered rights, privileges, liberties and franchises, now possessed or which shall be hereafter acquired by the said party of the first part, or which now are granted or shall hereafter be secured to the party of the first part under the general laws of the state of Wisconsin, pertaining to the said railroad within the said termini aforesaid, as now completed or hereafter to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion and reversions, and the remainder and remainders, and also all the estate, right, title, interest, property and possession, claim and demand whatsoever as well in law as in equity, now possessed or hereafter to be acquired of the said party of the first part, in and to the same and each and every part thereof with the appurtenances.

To have and to hold the above described premises, property, liberties, privileges, franchises and appurtenances unto the said parties of the second part, and to their successor and successors in the trust hereby created, to the only proper use and behoof of the said parties of the second part, their successor and successors: in trust, nevertheless, for the purposes and upon the trusts and conditions and subject to the provisions hereinafter set forth, that is to say:

First. It is hereby provided that until default shall be made in the payment of the interest upon said bonds, without deduction on

account of any income or other government tax that may be or become payable thereon, or in the payment of said bonds at the maturity thereof, or in the payment of the sum or sums of money herein specified to be paid and set apart for a sinking fund, or in the performance of the covenants and agreements herein contained to be kept and performed by the party of the first part hereto, and until the parties of the second part hereto shall be entitled to take possession and control and shall take possession and control of the premises and property conveyed hereby, for the purpose of enforcing the lien created hereby, the said party of the first part, its grantees, appointees and assigns, shall be entitled to have, hold, use, possess and enjoy the said premises hereby mortgaged with the appurtenances, and to receive the incomes, rents, tolls, issues and profits thereof to its own use and benefit.

Second. If the said party of the first part, its successors and assigns shall well and truly pay or cause to be paid, all the interest without deduction on account of any income or government tax that may be or become payable thereon, as the same shall from time to time become due and payable upon said bonds, and shall yearly as herein provided pay to the said parties of the second part sums of money to be set apart as a sinking fund, and shall pay the principal of said bonds at maturity according to the tenor and the true intent and meaning of said bonds, and shall keep and perform all the covenants and agreements herein contained to be kept and performed on the part of the said party of the first part, then and in that case this indenture shall be and become null and void, otherwise it shall be and remain in full force and virtue.

Third. That until default shall be made as aforesaid, the said party of the first part shall have the power to sell and dispose of such portions and so much of the lands and property hereby conveyed, notwithstanding these presents as shall be or become of no use in connection with said railroad, and as shall not be necessary or required to be retained for the convenience and use of the party of the first part; provided that the lien of this indenture shall not be released or discharged in respect to the lands or property so sold, until the purchase money or gross proceeds for such sale shall be paid to or received by the said parties of the second part, or their successor or successors, or until the approval of such sale or sales by the parties of the second part, their successor or successors, or by their duly constituted agent shall be given in writing. All sums paid to and received by said parties of the second part, their successor or successors from the proceeds of such sales, shall be and become and be used as a part of the sinking fund established in and by this indenture.

Fourth. That in case default shall be made in the payment of the interest of the bonds of said series or of any of them without deduction on account of any income or government tax that may be payable at any time on account thereof, or in the payment of the sum or sums of money to be set apart as a sinking fund for the payment of the said bonds at maturity, it shall be lawful for the parties of the second part hereto, their successor or successors, and they shall have power by their duly authorized agent to enter upon, take possession and control of the premises and property hereby conveyed or intended to be conveyed, or so much thereof as shall be necessary for the purposes hereinafter expressed, and after public notice according to law to be given as hereinafter directed,

sell in such proper and lawful place in the State of Wisconsin as they shall designate, at such lawful time as they shall appoint, at public auction to the highest bidder for cash, so much of the said premises or property and such portions as they may select, as shall be sufficient to pay the costs and charges growing out of the execution of the trusts hereby created and all interest that shall then be due and in arrears upon the said bonds or any of them, as to which default shall have been made, and all sums of money to be set apart for the sinking fund, which shall then be due and in arrears, and also to keep and perform the other covenants and agreements herein contained; And it shall be lawful for said parties of the second part, their successor or successors, from time to time, upon the happening of subsequent defaults, and as occasion may require, to take possession of again, readvertise, and sell said premises and property, or such parts or portions thereof as may be necessary upon due notice thereof as aforesaid, until the whole of the same shall be sold and disposed of.

And in case default shall be made in the payment of the whole or any part of such interest, without deduction on account of any income or government tax that may be payable at any time on account thereof, or of the principal of the bonds of said series or any of them, or of the payment to the said parties of the second part of the sum or sums of money to be set apart as a sinking fund for the payment of said bonds at maturity, or any part thereof, and such default shall continue for the period of ninety days, and that on or after the expiration of said default in respect to such interest or said sinking fund, the said interest so in default, or the said sum for said sinking fund so in default, shall be demanded of the party of the first part, and shall not be paid, then and in either case the whole principal of said series of bonds, and all unpaid interest thereon, shall thereupon be and become forthwith due and payable and collectable by suit at law, or by a foreclosure of this mortgage, in the same manner and with the same effect as if the said principal sum of said bonds had been made due and payable at the time any such default shall occur, and that no notice that said parties of the second part, their successor or successors in said trust, or the holders of said bonds elect so to consider said principal sum as due and payable, shall be necessary in order to make said principal sum thus immediately due, payable and collectable, anything to the contrary in said bonds, or in this mortgage contained notwithstanding; and in case of any such default, thereby rendering the whole principal of the entire series of said bonds due and payable, then and in either of such cases it shall be lawful for the said parties of the second part, their successor or successors, and they shall have power and are hereby authorized thereunto, to enter upon and take possession and control of all and singular the premises and property conveyed or intended to be conveyed hereby, and each and every part thereof, and to sell the same and each and every part or parcel thereof, at such proper and lawful place in the state of Wisconsin as they may designate, and at such lawful time as they shall appoint, at public auction to the highest bidder for cash, or in such and such portion thereof as shall be sufficient, and after paying all the costs and expenses incurred or to be incurred in the execution of the trust hereby created, and the costs and expenses properly and reasonably chargeable in respect of and incurred by said sale, to pay all that shall then be due and demandable upon each and every of said bonds for principal and interest without deduction on account of any income or gov-

government tax, and the sums of money to be set apart as a sinking fund, and also to keep and perform the various covenants and agreements herein contained.

And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on such said bonds, with interest, without deduction on account of any income or government tax, at or before the maturity of said bonds, the said parties of the second part, their successor or successors, shall have power, and it shall be their duty, to take possession and control of all and singular the premises and property hereby conveyed, or intended to be conveyed, and each and every part thereof, and sell the same or so much thereof as shall be necessary for the full execution of these trusts and the payment of said principal and interest, at such lawful time and lawful and proper place in the state of Wisconsin as they shall appoint at public auction to the highest bidder for cash, and after defraying the costs and expenses attending the execution of the trusts hereby created and the costs and expenses of said sale, said party the balance of the proceeds of such sale, or so much thereof as shall be required, to the payment of whatever shall then be due and unpaid on said bonds, interest aforesaid and principal, and the performance of the covenants and agreements herein contained;

Provided, that before making any sale under and by virtue of the powers of sale contained in this Indenture, the parties of the second part, their successor or successors, shall cause at least ninety days notice thereof to be given by advertisement, at least once in each week in one newspaper published in the city of New York, and in one newspaper published in the city of Milwaukee in the state of Wisconsin, and in such other ways, if any, as they shall deem proper and necessary, and as may be required by the laws of the state of Wisconsin; and in case of a sale or sales as aforesaid of the whole or of any portion of the said premises and property by the said parties of the second part, their successor or successors in the trusts hereby created, as authorized in and by this indenture or by the laws of the said state of Wisconsin, they shall have power to execute and deliver all proper and lawful conveyances for the same, which shall vest all the title in and to the premises so sold and conveyed in the purchaser or purchasers thereof, and out of the money or moneys arising from such sales respectively, they shall retain sufficient for the purposes aforesaid, rendering the surplus, if any there be, to the said party of the first part, its successors or assigns.

Fifth. That the said parties of the second part in the performance of the trusts hereby created, shall have power to appoint and employ competent and trustworthy agents or attorneys, one or more, whose acts performed within the scope of the authority conferred upon them, by the said parties of the second part, shall be as valid and effectual as if done by the parties of the second part directly.

And it is further provided, that all the powers, duties, rights and discretions conferred upon the said parties of the second part, in and by this indenture and all the provisions hereof, shall extend and be applicable to their legal successor or successors in the trusts hereby created, or the survivor of the said parties of the second part, should survivorship occur.

Sixth. That in order to provide for the payment and cancellation

of the bonds of said series, as intended by the party of the first part, and as herein provided, the yearly sums of money to be paid by the said party of the first part to the said parties of the second part, beginning with the first day of December, A.D. 1884, and yearly thereafter on each first day of December, shall be the sum of thirty thousand dollars, which shall constitute a sinking fund, that the parties of the second part are hereby authorized, empowered and directed to apply to the purchase of the bonds of said series of bonds, and for the destruction and cancellation thereof upon such purchase.

Provided always, that when said parties of the second part shall be unable to and shall purchase said bonds out the funds arising from said sinking fund, to the extent of said annual contributions of the party of the first part to said sinking fund, in manner as hereby required, it shall be in manner as follows: that the said parties of the second part shall draw by lot on the first Monday of October, prior to the date on which said annual contributions shall be made to said sinking fund, thirty of the said series of bonds, the first drawing to commence on the first Monday in October, in the year 1884, and the bonds so drawn by the said party of the second part shall be paid for out of the proceeds of said sinking fund at par and accrued interest on each and every first day of December, succeeding the dates of said drawings, after which the bonds so drawn shall cease to bear interest to the holder or holders thereof.

Seventh. It is hereby further expressly provided that the said parties of the second part, their successor or successors shall not be responsible or liable for the acts or defaults of any agent or attorney who shall be by them appointed or authorized, nor shall they be liable for the consequence of any act or measure performed or consented to or approved by them in good faith, but shall be accountable for negligence or wilful misconduct.

Eighth. The said party of the first part hereby further covenants and agrees, that whatever the said parties of the second part, their successor or successors, shall lawfully do in the performance and execution of the powers and trusts in and by this indenture conferred upon them, shall be as valid, binding and effectual as if duly and directly done and performed by the said party of the first part; that it, the said party of the first part shall and will well and truly pay, or cause to be paid, each and every of the bonds secured by this indenture, in gold coin, together with the semi-annual interest to become due thereon at the rate of seven per centum per annum in gold coin, without deduction on account of any income or government tax, at the time and place, in the manner specified therein; that for the purpose of creating a sinking fund for the payment of the aforesaid bonds in manner as in this trust prescribed, it shall and will well and truly pay or cause to be paid to the said parties of the second part, their successor or successors the yearly sums of money beginning with one on the first day of December, 1884, and yearly thereafter on every first day of December as in this trust prescribed, which shall be equal to the sum of thirty thousand dollars, and they further covenants that in case this mortgage should prove defective, or in the opinion of the said parties of the second part, their successor or successors, fail to become or remain a lien upon the property intended to be covered by this mortgage, or in case the said party of the first part shall hereafter

receive or acquire rents or profits of any description whatever, within the premises aforesaid, upon which this indenture should and ought to become a lien, according to the true intent and meaning of, and the said parties of the second part, their successor or successors, and the said parties of the second part, their successor or successors as in behalf of the holders of said bonds shall assent to for their interest and shall request the same, then and in that case the said party of the first part, its successors or assigns, shall and will from time to time, and at all times hereafter, execute, acknowledge and deliver all and every such other mortgage and mortgages, deed and deeds of trust and deed and deeds of further assurance, covering and conveying the property so affected by the lien hereof, or so received and acquired, of a character and form sufficient in the law to give effect to the true intent and meaning hereof; that the said party of the first part is the owner of all and singular the property above conveyed, and has just, right and lawful authority to convey the same and every part thereof in manner and form aforesaid; that the said party of the first part shall and will pay and discharge all taxes, license fees and other charges, which are or hereafter may be assessed upon the property herein described and hereby conveyed or upon any part thereof, as and when the said taxes, license fees and charges shall become due and payable, and to protect and preserve the said property and every part thereof from liens and incumbrances which may be prior or superior to the lien created by this indenture, and to use the said mortgaged premises without waste; that in the event of a foreclosure hereof by reason of the breach of any of its covenants stipulations or conditions, the said party of the first part will pay, in addition to the taxable costs in the foreclosure suit, reasonable and customary solicitors' or attorneys' fees, as the same shall be allowed by the Court in which such foreclosure shall be had, and all reasonable and necessary expenses and disbursements of the said parties of the second part, their successor or successors, or their attorneys and counsel in and about such foreclosure suit; that it, the said party of the first part, hereby waives and releases the benefit of every extension, stay, appraisement or redemption law which has been or may hereafter be enacted: that the above described premises and every part and parcel thereof unto the said parties of the second part, their successor or successors, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will warrant and forever defend.

In Testimony Whereof, the said Milwaukee, Lake Shore and Western Railroad Company, the party of the first part, has caused this instrument to be subscribed officially by its President, and attested by its Secretary, and its corporate seal to be hereto affixed; and the said parties of the second part have also countersigned the same.

The Milwaukee, Lake Shore and Western Railroad Company.

By F. W. Rhinelander
its President.

Attest:

Samuel S. Sands
Secretary of the Milwaukee, Lake Shore and Western Railroad Company.

Signed, Sealed and delivered
in presence of
Lawrence Wells
Chas. S. C. Leach

Countersigned,
Fred'k Schuchardt
G. Norrie
} Trustees.

Milwaukee Lake Shore & Western Railroad Company. Incorporated March 10. 1870.

State of New York
City and County of New York. } ss.

Be it remembered that on the 16th day of April, A. D. 1875, before me, a Commissioner, appointed by the Governor of the state of Wisconsin, to take the acknowledgements and proofs of deeds and other instruments in writing, and to administer oaths in the State of New York, to be used or recorded in the State of Wisconsin, personally appeared Frederic W. Rhinelander, to me known to be the same person who as President of the Milwaukee, Lake Shore and Western Railroad Company, and Samuel S. Sands, to me known to be the same person who as Secretary of said Company, each executed the foregoing instrument, and known to me to be such President and Secretary, and acknowledged severally the execution of said instrument as the free and voluntary act and deed of the said Milwaukee, Lake Shore and Western Railroad Company, for the uses and purposes therein mentioned. And the said Frederic W. Rhinelander and Samuel S. Sands being by me first duly sworn, according to law, did each for himself depose and say that he, said Frederic W. Rhinelander, was and is such President aforesaid, and that he, said Samuel S. Sands, was and is such Secretary, and that the seal to said instrument annexed is the corporate seal of said Company, that the same was affixed and the said instrument was executed by him by the authority of said Company, and that he was duly authorized by said Company to acknowledge and deliver the said instrument.

Henry C. Banks Commissioner New York.

Witness my hand and official seal, at the city of New York aforesaid, this 16th day of April, A. D. 1875.

Henry C. Banks,
Commissioner for the State of Wisconsin, residing in the City, County and State of New York.
3 Johnstreet, New York City.

Recorded April 24. 1875, at 10:15 o'clock, A.M.

On motion of Mr. O. E. Command, seconded by Mr. H. H. Guion, the following resolutions were offered and adopted.

Whereas, this Company (being the Milwaukee Lake Shore & Western R.R.Co. organized and existing under the laws of State of Wisconsin) owns and operates a line of railroad extending to, and at present terminating in the city of Appleton, in the County of Outagamie and State of Wisconsin, and desires and proposes to build a branch road from and to the places and upon the route hereinafter designated, under and by virtue of the authority given by section 12 of Chapter 119 of the General laws of the State of Wisconsin for the year 1872.

Resolved: That this Company build, maintain and operate a branch road extending from this Company's said railroad in said city of Appleton to a point of intersection with the railroad of the Green Bay and Minnesota Railroad Company, at or near that part of the village of New London which is located in the County of Waupaca in said State of Wisconsin, a distance of nineteen miles, more or less; and that the route of said proposed branch road be and is hereby designated as commencing at a point on this Company's said railroad in said city of Appleton, and running from thence in said County of Outagamie to that part of said village of New London which is located in said County of Outagamie, and from thence into said County of Waupaca to a point of intersection with the railroad of the Green Bay and Minnesota Railroad Company, at or near that part of said village of New London which is located in said County of Waupaca.

Resolved: That the President and other executive officers of this Company be, and they are hereby authorized and empowered to do all acts and things necessary and requisite to be done to carry into effect the foregoing resolution, and to build and complete said proposed branch of said railroad.

Resolved: That a certified copy of these resolutions as entered in the record of the proceedings of this Board of Directors be filed and recorded in the office of the Secretary of State of the State of Wisconsin.

State of New York
City and County of New York, ss.

I, Samuel S. Sands, Secretary of the Milwaukee, Lake Shore and Western Railroad Company, hereby certify that I have compared the foregoing copy of preamble and resolutions with the originals thereof, as entered in the records of the proceedings of a meeting of the Board of Directors of said railroad company, held in the said city of New York, on the first day of June, A.D. 1875 and that it is a correct transcript therefrom, and of the whole thereof; and I further certify that said preamble and resolutions were adopted by said Board of Directors at its said meeting and that the same have been duly entered in the record of the proceedings of said Board of Directors.

In witness whereof, I have hereunto set my hand and affixed the Corporate seal of said Milwaukee, Lake Shore & Western Railroad Company, at the city of New York the second day of June, A.D. 1875.

Corporate Seal.

Saml S. Sands
Secretary.

Recorded June 7th 1875.

At the annual meeting of the stockholders of the Milwaukee and St Paul Railway Company held at the office of the Company in the city of Milwaukee on the fifth day of June A.D. 1869. the following resolution was adopted by a majority of all the stock of said Company voting in its favor Viz:

Resolved, That the Second section of the act entitled "an act to amend the articles of association of the Milwaukee and St Paul Railway Company so as to Elect one third of the directors each year for three years and authorizing the bond holders to vote for the election of directors" approved March 9th 1869 be and the same is hereby accepted

A True Copy.

Alonzo Cary
Secretary

State of Wisconsin)
Milwaukee County) ss

I hereby certify that the stockholders of the Milwaukee and St Paul Railway Company at their annual meeting held at the office of the Company in the city of Milwaukee on the fifth day of June A.D. 1869. did by a majority of all the stock of said Company voting in its favor accept the second section of the act Entitled "An act to amend the articles of association of the Milwaukee and St Paul Railway Company, so as to elect one third of the directors each year for three years and authorizing the bondholders to vote for the election of directors" approved March 9th 1869. And I hereby further certify that I have compared the foregoing copy of the proceedings of said Stockholders with the original record of said proceedings now in my possession and that it is a true copy thereof and of the action of said stockholders thereon.

In witness whereof I have hereto affixed the seal of said company this fifth day of June A.D. 1869

Alonzo Cary
Secretary

Recorded June 19th 1875.

At the annual meeting of the stockholders of the Chicago Milwaukee and St. Paul Railway Company for the election of Directors held at the office of the Company in the city of Milwaukee on the twelfth day of June A.D. 1875 the following preamble and Resolution were adopted by a majority of all the stock of said company voting in its favor viz

Whereas the Legislature of Wisconsin passed an act in relation to the election of directors of the Chicago Milwaukee and St Paul Railway Company" Approved March 5th 1875 and which is published as Chapter 325 of the laws of 1875, and which by its terms provides that the question of its acceptance or rejection shall be submitted to the annual meeting of the stockholders of the Company to be held in the month of June 1875. for the election of directors. Now therefore be it

Resolved that we the stockholders of said Company in annual meeting assembled, do hereby accept said act and hereby ratify, approve and adopt the same.

R. L. Jennings
Secretary

A true Copy.

State of Wisconsin }
Milwaukee County } ss

I hereby certify that the stockholders of the Chicago Milwaukee and St. Paul Railway Company at their annual meeting held at the office of the Company for the election of Directors, in the city of Milwaukee on the twelfth day of June 1875 did by a majority of all the stock of said Company voting in its favor, accept and adopt an act entitled "An act in relation to the election of directors of the Chicago Milwaukee and St Paul Railway Company" Approved March 5th 1875.

And I hereby further certify that I have compared the foregoing copy of the proceedings of said Stockholders, with the original record of said proceedings now in my possession, and that it is a true copy thereof, and of the action of said stockholders thereon

In witness whereof I have hereto affixed the seal of said company this 12th day of June A.D. 1875

Recorded June 19th A.D. 1875.

R. L. Jennings
Secretary

Consolidated Sinking Fund Mortgage.

— From The —

Chicago, Milwaukee and St Paul Railway Company.

— To —

The Farmers' Loan and Trust Company,

Of the City of New York.

Of its entire property and franchises about 1,400 miles of railroad fully equipped — four bridges across the Mississippi River and several Grain Elevators — in trust to secure the payment of $35,000,000, of which $7,000,000 may, at the option of the Railway Company, be 6 per cent Gold Bonds, the remainder bear interest at 7 per cent U.S. Currency, to be issued as follows:

$27,339,000 are reserved to be used only in exchange for existing Bonds, which are liens upon portions of the property hereinafter described. The remainder,

$7,661,000 is to be used only for the purchase of Steel Rails, new equipment, building bridges across the Mississippi River, and other additions, improvements and betterments of the property of the Company.

Interest is payable on the 1st day of January and July in each year. Principal due July 1st A.D. 1905.

Sinking Fund of 1 per cent per annum on outstanding Bonds, to be used in the payment of such Bonds in full as are designated by lot for payment. To commence January 1st 1877.

This Indenture made at the City of Milwaukee this 15th day of June, A.D. 1875, between the Chicago, Milwaukee and St Paul Railway Company, a corporation duly incorporated by the State of Wisconsin, party of the first part, and the Farmers Loan and Trust Company of the City of New York, a corporation duly incorporated by the State of New York, party of the second part, witnesseth,

That whereas the said Railway Company is the owner of certain lines of railroad with its franchises, equipment and supplies, in the states of Illinois, Wisconsin, Iowa and Minnesota, hereinafter described.

And Whereas the said Railway Company is indebted in the aggregate in the sum of $25,088,500, which indebtedness is evidenced by bonds heretofore issued by said Railway Company. And whereas portions of the railway of said Company at the time of its acquisition by said Chicago, Milwaukee and St. Paul Railway Company, had upon it mortgage debts of which there is now outstanding the sum of $1,450,000, which amount is a lien upon portions of said Railway Companys property, making the total present mortgage liens the sum of $27,339,500.

And Whereas portions of said indebtedness of said Railway Company and of the indebtedness of other Companies which is a lien upon portions of the property have now become due and other portions of the same

(For partial release of this mortgage see Vol. 12 R.R. Mortgages page 638)

3 Folios

will soon become due.

And Whereas the said Railway Company is desirous of extending the time for the payment of said indebtedness as it becomes due from time to time, and is also desirous of consolidating into one debt its various loans or mortgage debts, which now amount in number to 10 different kinds or classes of mortgage debt.

And Whereas the said Railway Company is also desirous of fully completing and equipping its various lines of railroad and of building three Railway Bridges across the Mississippi River, viz: one at or near La Crosse, one at or near Prairie du Chien and one at or near Dubuque, and is also desirous of purchasing and laying down steel rails where not already laid on its lines of railway from Chicago via Milwaukee and La Crosse to St. Paul, and from Milwaukee via Madison and Prairie du Chien to Calmar and on other portions of its railroad, and is also desirous of making other improvements and betterments of its property.

And Whereas for the purposes above named the said Railway Company has determined to make, issue, exchange, sell, negotiate and deliver its bonds in sums of One Thousand Dollars each, to the aggregate amount of Thirty-five Million Dollars ($35,000,000), which bonds now are or are to be all duly and legally made and issued only as wanted for the purposes above named as hereinafter more particularly provided; and such of them as bear seven per cent United States Currency interest are numbered 1 to 35,000, inclusive, amounting to $35,000,000. The Railway Company reserve the right at their option, to make 7,000,000, or any less amount of the $35,000,000, six per cent gold bonds, which are to be in the same form and of the same tenor as the currency bonds, except that both principal and interest are payable in gold coin of the United States. If said gold bonds are issued they are to be numbered from 35,000, down to 28,000, if so many are issued, and which numbers will be in lieu of the same numbers of the currency bonds. Each one of both the six per cent and the seven per cent bonds, so far as either are to be issued, are secured and designed to be secured equally and alike by these presents. The currency bond is of the form and tenor following, viz:

United States of America.

Chicago, Milwaukee and St. Paul Railway Company.

States of Illinois, Wisconsin, Iowa and Minnesota.

$1,000. No.——

Know all men by these presents, that the Chicago, Milwaukee and St. Paul Railway Company is indebted to the bearer in the sum of one one thousand dollars, lawful money of the United States of America, which indebtedness it promises to pay on the first day of July, A. D. 1905, at its office or agency in the city of New York, with interest thereon from the first day of July A. D. 1875, at the rate of seven per centum per annum, payable semi-annually on the first days of January and July in each year at said office or agency in the city of New York, on the presentation and surrender of the annexed Coupons as they severally become due. If the

Obligor or its successors shall make default in the payment of semi-annual interest on this bond for six months from the time it becomes due, then without demand or notice, the whole principal thereof shall become due and payable, and may at once be enforced against this company or its successors.

The Obligor also agrees to transfer to the bearer, at his option, ten shares of one hundred dollars each of its preferred stock, at any time within ten days after any dividend shall have been declared and become payable on said preferred stock, upon the delivery to the Obligor in the city of New York of this bond and the unmatured coupons.

This bond is one of a series of bonds of the same tenor and date, amounting in the aggregate to Thirty-five Million Dollars, the payment of which is secured by a mortgage deed of trust duly executed and delivered by the said Company to the Farmers' Loan and Trust Company, as Trustee, and conveying the entire franchises and property, real and personal of said Company, appertaining to its existing lines of railway, amounting to about one thousand four hundred miles of railroad.

The Obligors reserve the right to make $7,000,000 of the above-named $35,000,000 6 per cent gold bonds in lieu of a like amount of currency bonds. They also reserve the right to pay this bond before maturity if it shall be designated for payment as provided in the trust deed establishing a sinking fund.

This bond shall not be valid until it shall have been authenticated by a certificate endorsed hereon and duly signed by said trustee or its successor or successors, and is issued, received and held subject to the terms and conditions contained in said mortgage deed of trust above named.

In witness whereof the said Company has caused its corporate name and seal to be hereto affixed, and signed by its President and Assistant Secretary, this 1st day of July, 1875.

Chicago, Milwaukee and St. Paul Railway Company.

(L. S.) By President.

Attest Assistant Secretary.

(Endorsed on back of Bond.)

$1,000. No.——

Consolidated Sinking Fund, Mortgage Bond.

Chicago, Milwaukee and St. Paul Railway Company.

7 per cent interest, payable 1st day of January and July.

This is to certify — That the within bond is included in a mortgage, subject to certain prior mortgages on portions of the premises, on portions of the premises of the entire franchises and property of the Chicago, Milwaukee and St. Paul Railway to secure the payment of $35,000,000 of 7 per cent United States Currency Bonds. The Railway Company having the right at their option to make $7,000,000 of said $35,000,000 6 per cent Gold Bonds; of the $35,000,000, $27,339,000 are to be issued in exchange for existing bonds of the company, and are to be used for that purpose, and no other, and $7,661,000 are to be sold and the proceeds of said sale are to be used for purchase of steel rails for construction of bridges and improvements

of the Railway Company's property as recited in said deed, and that we have caused said mortgage to be duly recorded

Trustee.

Now, Therefore, the Chicago, Milwaukee and St. Paul Railway Company, for and in consideration of the premises herein described and of the money received and to be received from the sale of said bonds, and for the purpose and with the intent of securing equally and alike the payment of all the bonds above described, which are to be issued under this mortgage or trust deed, and to establish the same as a lien upon the entire franchises and property of the Railway Company, appertaining to the premises herein described, both real and personal, now owned or to be hereafter acquired by it for operating its present various lines of railroad,

Hath granted, bargained, sold, conveyed, assigned, transferred and confirmed, and by these presents doth grant, bargain, sell, convey, assign, transfer and confirm, subject to the priorities of liens of the several mortgages upon separate portions of its property hereinafter mentioned to The Farmers Loan and Trust Company of the City and State of New York as Trustee and to its successor or successors, the entire property appertaining to the Railroads herein described, real and personal, of the said Railway Company, embracing and including all its franchises and privileges appertaining to said lines of railroad, now held by said Company, amounting in the aggregate to about 1,400 miles of railway in active operation, viz:

The line of railway from Chicago via Milwaukee, Watertown, Portage City and La Crosse to St. Paul, about 411 miles. Commencing in the City of Chicago, Cook county, state of Illinois, extending northerly through the counties of Cook and Lake, in the State of Illinois to the Wisconsin State Line; thence northerly through the counties of Kenosha, Racine and Milwaukee; to and through the city of Milwaukee; thence westerly through the counties of Milwaukee, Waukesha, Jefferson, Dodge, Columbia, Juneau, Monroe and La Crosse; thence across the Mississippi River to La Crescent in the State of Minnesota, including the railway bridge in process of construction across said river, and all approaches on either side of the river to the same; thence northerly on the west bank of said river, through the counties of Houston, Winona, Waubasha, Goodhue and Dakota to Hastings; thence across said river by existing railway bridge; thence northerly on the east bank of said river, through the counties of Washington and Ramsey to and into the city of St. Paul.

The line of railway from Milwaukee to St. Paul, via Prairie du Chien, about 465 miles. Commencing at and in the city of Milwaukee, via Brookfield, Milton, Madison and Prairie du Chien, through the counties of Rock, Milwaukee, Waukesha, Jefferson, Waterloo, Dane, Iowa, Richland, Crawford and Grant, in the State of Wisconsin, thence across the Mississippi River to McGregor in the State of Iowa; including any bridge hereafter to be constructed across said river, and all approaches on either side of said river to the same; thence northerly, via Austin, through the counties of Clayton, Alamakee, Winneshiek and Howard in the State of Iowa to the State Line; thence northerly through the counties of Mower, Steel, Rice, Dakota and

Ramsey to St. Paul.

The line of railway from St. Paul to Minneapolis, about 9 miles. Commencing in the city of St. Paul in the county of Ramsey to Minneapolis in the county of Hennepin.

The line of railway from Hastings to Glencoe in Minnesota, about 75 miles. Commencing in the city of Hastings, extending westerly to Glencoe, through the counties of Dakota, Scott, Carver and McLeod.

The line of railway from Austin, Minnesota, to Mason City in Iowa, about 40 miles. Commencing in Austin, extending southerly through the county of Mower to the State Line; thence in the State of Iowa through the counties of Mitchell, Worth and Cerro Gordo.

The line of railway from Conover to Decorah in the State of Iowa, about 10 miles. Commencing at Conover and extending to Decorah in the county of Winneshiek.

The line of railway from Calmar to Algona, in the state of Iowa, about 126 miles. Commencing at Calmar in the county of Winneshiek, extending westerly through the counties of Chickasaw, Floyd, Cerro Gordo and Hancock to Algona in Kossuth county.

The line of railway from Sabula to Marion in the state of Iowa, about 70 miles. Commencing at Sabula in Jackson county, extending westerly through the counties of Jackson, Clinton and Jones to Marion in Linn county.

The line of railway in Wisconsin from Milwaukee to Monroe, about 142 miles. Commencing at Milton in Rock county, extending southwesterly to Monroe, in Green county.

The line of railway in Wisconsin from Watertown to Madison, about 37 miles. Commencing at Watertown in Jefferson county and extending to Madison in Dane county.

The line of railway in Wisconsin, from Horicon to Berlin and Winneconne, about 38 miles. Commencing at Horicon in Dodge county, extending northerly through the counties of Fond du Lac, Green Lake and Winnebago, to Berlin and Winneconne.

The line of railway from Milwaukee to Portage City, via Horicon, about 95 miles. Commencing in the city of Milwaukee, extending westerly through the counties of Milwaukee, Washington, Dodge and Columbia to Portage City.

The line of railway from Ripon to Oshkosh, about 20 miles, Commencing at Ripon in Fond du Lac county, and extending to and into the city of Oshkosh in Winnebago county, State of Wisconsin.

Including the right of way and land occupied by said roads, and all the appurtenances thereto belonging; and also embracing all the lands acquired and appropriated or which may hereafter be acquired or appropriated on the lines of road hereby conveyed for depots, engine houses, car houses, station houses, elevators, warehouses, machine shops, workshops, superstructures, erections and fixtures, together with all buildings erected thereon and all improvements made thereon, and all appurtenances, rights and privileges thereunto belonging.

And also, all and singular, the locomotives, tenders, passenger cars, freight cars, and every and all other cars, carriages, tools, machinery, wood, coal, oil, fuel, and all supplies and equipment and goods and chattels for said lines of railway hereby conveyed and now owned, or which shall hereafter be owned or acquired

by said company for use upon said lines of railroad, and in any way relating or appertaining or belonging to or connected with said lines of railway hereby conveyed or running or operating the same.

And also, all the rents, issues, incomes, tolls, profits, currency, moneys, rights, benefits and advantages derived or to be derived, had or received therefrom by said railway company in any way whatever.

Nothing herein shall be deemed to create any lien upon the equipment, supplies or materials which the Railway Company shall hereafter acquire and use upon other lines of railroad not embraced in this deed.

In the event of default being made by said railway company, or any successor, successors or assigns thereof, in the payment of interest upon said bonds or any of them, and the continuance of such default for the period of six months, then the issues, rents, income, tolls and profits earned upon the mortgaged premises, from the time of the commencement of such default, except so far as actually collected and legitimately applied by said railway company, prior to the expiration of said six months, are hereby declared to vest in the Trustee of the holders of the bonds issued hereunder and secured hereby, and its successors and assigns without demand or notice; and it is hereby agreed that whoever is in possession of the premises shall account to said Trustee, its successors or assigns for said rents, tolls, income and profits. And it is agreed that this indenture is a covenant between the parties hereto, and that it is binding and obligatory upon the property and premises embraced herein; and that the same is attached to the fee, and goes with and binds the fee of the premises embraced herein, by whomsoever the same may be hereafter owned.

To have and to hold the above granted and bargained premises with the appurtenances thereof unto the said Farmers' Loan and Trust Company and to its successors and successor and its assigns: In Trust and upon the trust, uses and purposes hereinafter expressed of and concerning the same, for the use and benefit of the person or persons, firm or firms, bodies politic or corporate, who shall hereafter at any time become the purchasers or holders, owners or bearers of any of said indebtedness, or either of said bonds, subject to the terms, provisions and stipulations in said bonds contained, and also subject to the possession and management of said railways and said property by said company and its successors and assigns, so long as no default shall be made in the payment of either interest or principal of said debt or bonds or in any or either of them, and so long as the said company shall well and truly observe, keep and perform, all and singular the covenants, agreements, conditions and stipulations in said bonds, and in this indenture contained and set forth, and which are to be observed, kept and performed by and on the part of the said company.

In the event of the present lawful money commonly called legal tender, being retired, withdrawn or redeemed by the United States of America, or if it shall for any cause cease to be a legal tender, or cease to be the usual circulating medium, or current and receivable by banks in the city of New York, at par, or if the same shall be increased by future legislation to an amount exceeding $40,000,000, then and thereupon the said Company hereby agrees to pay the principal and interest of each and all of the bonds issued under and purporting to be secured by this mortgage or trust deed in and with the Gold

coin of the United States of America, of the standard weight and fineness of 1875, at the times and in the manner named in said bonds, and in the coupons attached thereto.

And it is agreed that in case said Railway Company shall for the space of six months make default in the payment of the said semi-annual interest to become due upon any of said indebtedness, or either or the whole of said mortgage bonds, then, after the expiration of six months from the time it became due and without demand or notice, the whole principal sum mentioned in each and all of said mortgage bonds, then outstanding, shall forthwith become due and payable, and the lien or incumbrance hereby created for the security and payment thereof may be at once enforced.

And it is agreed in case of the default of the payment of the semi-annual interest as above provided, that the said trustee and its successors or successor are hereby expressly authorized and empowered, upon the request in writing of the owners or holders of said bonds or indebtedness, to the amount of five hundred thousand dollars, to enter into and upon and take actual possession of all the property, real and personal, and rights, franchises and privileges of the premises hereby conveyed, and each and every part thereof, and by themselves or by their attorneys or agents, have, hold, use and enjoy the same; and from time to time make all repairs and replacements and all useful alterations thereto, as fully as the party of the first part might have done before such entry, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same, and of every part thereof.

It is agreed that it shall be the duty of the Trustee herein named, and of their successors to exercise the power of entry hereby and herein before granted, and to take appropriate proceedings at law or in equity to enforce the rights of the holders of the bonds secured by this deed, upon the requisition in writing of the holders of at least $500,000, at their face value of said bonds, unless the holders of a majority of all the bonds issued and secured hereunder, in writing, request from said Trustees some other or different course of action.

It is agreed that said Railway Company, may, at its option, in lieu of making and issuing $35,000,000 of currency bonds hereunder, make and issue $7,000,000, or any less amount, of 6 per cent gold bonds of like tenor and date with said currency bonds, and the same shall be in lieu of a like amount of currency bonds; such currency and gold bonds, taken together, shall not exceed the aggregate of $35,000,000.

It is agreed that none of the bonds so to be made and issued by the Railway Company shall be obligatory as against the maker, until the certificate thereon indorsed, as indicated in the form of the bond hereinbefore set forth, shall be subscribed by the said trustee or its successors in the trust, and until so subscribed, the payment thereof shall not be deemed to be and shall not be secured by this deed.

It is agreed that the Railway Company, with the consent in writing of the said trustee, or its successors in the trust, to be indorsed upon the deeds, may sell and convey any of the land herein and hereby conveyed, not necessary or required to be retained for

the convenience or use of the Railway Company; but in all such cases where the amount of said sale shall be one thousand dollars or more, it shall be paid to the said trustee or its successors in the trust, and shall be by them applied to the purchase and cancellation of any of the liens now existing against the company, or at the option of the party of the first part, to the purchase and cancellation of one or more of the bonds to be issued under this deed; or the proceeds of such sales may, with the consent of the parties hereto, be invested in the purchase of other property, real or personal, required for the convenience of the company, which property so purchased shall be at once conveyed by the party of the first part, to the said trustee or its successors in the trust as part of the estate hereby conveyed.

And the said Railway Company hereby covenants and agrees, to and with the said Trust Company, its successor and successors in the trust herein contained, that it will well and seasonably pay and discharge all the principal and interest upon the said bonds made and issued in pursuance of this indenture; and that it will also seasonably pay and discharge all taxes and assessments of every sort and description which may at any time be imposed or assessed upon all and every part of any of the franchises and property herein and hereby conveyed, by any of the states wherein any of such franchises and property may be or under the authority thereof, so as to keep the mortgaged premises free and clear from any lien or incumbrance by reason thereof; and also, that it will seasonably pay and discharge all taxes and assessments of every sort and description, which may by the states of Illinois, Wisconsin, Iowa and Minnesota or either of them, or under the authority of either, be charged or assessed upon any of the bonds to be issued under and in pursuance of the provisions of this deed, or upon the trust company as trustee hereunder, its successor or successors, or upon the holders of any of such bonds as such holders.

It is hereby covenanted and agreed that the sum of $27,339,000, at their face value of the bonds issued hereunder and the payment of which is secured hereby shall be reserved by said railway company, and shall not be issued except for the purpose of exchanging, dollar for dollar, for bonds now outstanding, to-wit:

No. 1. $5,751,000 Of the First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the railroad herein conveyed, extending from Milwaukee to La Crosse, via Waterton and via Beloit; and also upon the line from Beloit to Berlin and Winneconne, Wisconsin, due January 1st 1893, which mortgage provides that the amount may be increased by exchanging for bonds described in Nos. 13, 14 and 17 to an amount not exceeding $6,600,000.

No. 2. $3,672,000 of the First Mortgage 8 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the Railway herein conveyed, extending from Milwaukee to Prairie du Chien, via Janesville — Wisconsin.

No. 3. $2,500,000 Of the First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by

mortgage on that part of the railway herein conveyed, extending from Milwaukee, Wisconsin to Chicago, Illinois.

No. 4. $3,010,000 Of the First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the railway herein conveyed, extending from McGregor, Iowa, to Minneapolis and St. Paul, Minnesota, which mortgage provides that the amount may be increased to an amount not exceeding $4,000,000, by exchanging for bonds described as No. 15.

No. 5. $4,000,000, Of the First Mortgage 7 per cent gold Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the railway herein conveyed, extending from La Crescent to St. Paul, — Minnesota.

No. 6. $1,213,000 Of the First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the railway herein conveyed, extending from Hastings to Glencoe — Minnesota.

No. 7. $1,003,000 Of the First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on that part of the railway herein conveyed, extending from Calmar to Algona, — Iowa.

No. 8. $148,500 Of First Mortgage 7 per cent Bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on one Elevator and certain Depot Grounds in Milwaukee, Wisconsin.

No. 9. $1,191,000 Of Second Mortgage 7 per cent Bonds of the Milwaukee and St Paul Railway Company, secured by mortgage on one Elevator and certain Depot Grounds in Milwaukee, and on the part of the Railway hereby conveyed, described in No. 1.

No. 10. $1,340,000 Of Second Mortgage 7 3/10 per cent bonds of the Milwaukee and St. Paul Railway Company, secured by mortgage on the same premises as described in No. 2.

No. 11. $245,000 Of Equipment and Bridge Bonds of the Milwaukee and St. Paul Railway Company, at 10 per cent per annum, secured by pledge of income and by mortgage on bridge at La Crosse.

No. 12. $1,039,000 Of the Consolidated Mortgage Bonds of the Chicago, Milwaukee and St. Paul Railway Company, secured by mortgage dated February 14th, 1874.

No. 13. $778,500 Of First Mortgage 8 per cent Bonds of the La Crosse and Milwaukee Railroad Company, secured by mortgage on that part of the railway herein conveyed, extending from Portage Milwaukee to Portage, Wisconsin, a part of the premises named in No. 1.

No. 14. $234,000 Of First Mortgage 7 per cent Bonds of the Milwaukee and Western Railroad Company, secured by mortgage on that part of the premises herein conveyed, extending from Brookfield to Watertown, — Wisconsin, a part of the premises described in No. 1.

No. 15. $190,000 Of First Mortgage 7 per cent bonds of the Minnesota Central Railway Company, secured by mortgage on that part of the premises hereby conveyed, extending from Minneapolis to Owatonna, — Minnesota — a part of the premises described in No. 4.

No. 16. $240,000 Of First Mortgage 8 per cent Bonds of

the Oshkosh and Mississippi Railroad Company, secured by mortgage upon the line of road from Oshkosh to Ripon, about 20 miles, due July 1, 1871.

No. 17. $7,000 Bonds secured by a mortgage made to the City of Milwaukee by the La Crosse and Milwaukee R. R. Co., on a part of the road extending from South Milwaukee to Portage, a portion of the premises described in No. 1.

It is agreed that the Railroad Company may continue to issue the bonds above named in No. 1 and 4, as provided in said mortgages given to secure their payment; viz:— No. 1 may be increased by exchanging for a like amount of bonds described in Nos. 13, 14 and 17; No. 4 may be increased by exchanging for a like amount of bonds described in No. 15.

To facilitate said exchanges the said Railway Company may by the official action of its Board of Directors, negotiate and sell in advance not exceeding two hundred of said bonds, the proceeds of said sale to be set apart and kept distinct from the general funds of the Company, and to be used only in the purchase of an equal number of bonds, or of an equal amount of the bonds above named as being a prior lien upon some portion of the mortgaged premises. And whenever and as often as such two hundred prior lien bonds are purchased with the proceeds of the sale of the two hundred bonds issued hereunder, another amount of two hundred bonds issued hereunder may be sold, and the proceeds applied as above, and this may be continued from time to time; but at no time shall the aggregate amount of bonds sold in advance exceed two hundred bonds.

In the event of the Railway Company paying any of the mortgages above described in full, then the trustee named herein shall sign and deliver to the Railway Company, a like amount of Bonds issued under this deed.

It is expressly covenanted and agreed that whenever any of said prior lien bonds are purchased or taken up by exchange they shall not be cancelled or the mortgage given to secure the payment thereof discharged, until such time as the trustee herein named has the entire amount of Bonds purporting to be secured under any one of the above recited several mortgages, when and whereupon at the request of the Board of Directors of said Railway Company, they shall surrender said prior lien bonds cancelled to the Railway Company, who shall thereupon procure or cause to be satisfied and cancelled the mortgage given to secure the payment of said bonds.

All of the prior lien bonds received in exchange for bonds issued hereafter, except as last above provided, shall be held by the Trustee herein named as follows;

1st. As an additional security for the payment of the principal and interest of the bonds issued under this deed.

2d. For the benefit and security of the Chicago, Milwaukee and St. Paul Railway Company its successors and assigns.

All prior lien Bonds so received in exchange for Bonds issued under this deed, shall be stamped with words substantially as follows, viz; "This bond belongs to the Trustee named in the deed of Trust made by the Chicago, Milwaukee and St. Paul Railway Company, dated June 1st, 1875, and is not negotiable".

$7,668,000, of the bonds secured by this deed, making the aggregate amount of bonds secured hereunder $35,000,000, shall be issued from time to time for the following purposes;

1st. For relaying the various lines of railroad herein described with steel rails.

2nd. For the erection of bridges.

3rd. For the erection of elevators.

4th. For additional equipment and land for stations, yards and elevators.

5th. For other permanent improvements to the premises mortgaged.

6th. To replace any sums of money which have been taken from the earnings of the road and used for any of the purposes above named by the Railway Company, since January 1st, 1874, viz: for 1874, the sum of $725,000.

It is made the duty of the Trustee herein named to sign and deliver said bonds so fast as the bonds or their proceeds are required by said Railway Company, its successors and assigns, for the purposes above named or either of them, whenever and as often as the Board of Directors of the Railway Company by resolution of the Board shall request them so to do, to an amount not exceeding $1,000,000 at any one time. The resolution of the Board of Directors shall state what amount of bonds are required at that time, and for what specific object or purpose the bonds or their proceeds are to be used, and before any second or later issue of said bonds is made, the Railway Company shall furnish said Trustees with evidence that the proceeds of the last previous issue have been applied to the objects stated in the resolution of the Board of Directors regarding their issue. The evidence to be furnished shall be the statement of the Railway Company, certified to by the President of the Railway Company and by the General Manager.

The said Railway Company agrees that it will not issue any more of the Bonds designated Equipment and Bridge Bonds, above designated as No. 11, or any more of the Consolidated Mortgage Bonds, above designated as No. 12, and that it will upon the execution of this deed cause all of said Bonds now in hand belonging to the Railway Company designated above as Nos. 11 and 12 to be cancelled and destroyed.

The said Railway Company agrees that for the further security and payment of said Bonds, it will, by its President or Vice President, and at least two of its directors, at some convenient day within ten days preceding the 31st day of December in each year, commencing December, 1876, designate by lot an amount of the bonds issued under and secured by this deed, equal to one per centum of the then outstanding bonds. That the company will at once give notice of the numbers of said bonds so designated for payment; if the owner or holder is registered upon its books, then a personal notice may be given by depositing a written or printed notice of the numbers of the bonds designated for payment in the post-office, directed to the registered holder thereof, postage paid. If any of the bonds so designated for payment are not registered upon the books of the Company, then notice shall be given by a publication of the

numbers designated for payment in two or more of the daily newspapers printed in the city of New York. The publication of said notice shall be continued at least once each week until the succeeding July, when the interest upon the bonds so designated for payment shall cease.

And the said Railway Company agrees to pay in the city of New York, the full amount of principal and interest upon the bonds so designated for payment upon the presentation of the bonds so designated, with the unpaid coupons attached, provided the same are presented previous to the 1st day of July succeeding the 31st day of December, if they are presented after said July 1st, then the company will only pay the principal and interest upon the Bonds to the said 1st day of July.

The Railway Company agree immediately after the payment of said Bonds to cancel and destroy the same in the presence of a Notary Public, who shall give a certificate of the fact, which certificate shall be recorded in the records of the Company.

It is agreed by and between the parties hereto, that in case of any judicial foreclosure sale, or other sale of the premises embraced in this mortgage under the decree of any court having jurisdiction thereof based upon the foreclosure of this mortgage, and the holders of a majority of the then outstanding indebtedness or bonds secured by this mortgage, shall, in writing request the said Trustee, its successors or successor, it is authorized to purchase the premises embraced herein for the use and benefit of the holders of the then outstanding indebtedness or bonds secured by this mortgage.

And that having so purchased said premises, the right and title thereto shall vest in said Trustee or Trustees, and no holder of said indebtedness or bonds shall have any claim to the premises or the proceeds thereof, except for his pro rata share of the proceeds of said purchased premises as represented in a new company or corporation to be formed for the use and benefit of the holders of the indebtedness or bonds secured hereby. And the said Trustee or its successor or successors may take such lawful measures as he or they deem for the interest of the holders of said indebtedness or bonds to organize a new Company or Corporation for their benefit; said new Company or Corporation shall be organized upon such terms, conditions and limitations and in such manner as the holders of a majority of said outstanding indebtedness or bonds secured by this mortgage shall in writing request or direct — and thereupon the premises so purchased shall be conveyed by it to said new Company or Corporation.

It is agreed that the said Trust Company and its successor or successors in this trust shall only be accountable for reasonable diligence in the management thereof and shall not be responsible for the acts of any agent employed by it, when such agents shall be selected or employed in its discretion.

The said Trust Company and its successors shall receive from the Railway Company for its services in the acceptance of this trust and the signing and delivery of the Bonds issued hereunder, the sum of one dollar for each $1,000 Bond, payable from

time to time, as the bonds are delivered to said Company; this compensation shall include the services of the Trust Company and its successors for receiving and holding the bonds herein provided that they shall receive in exchange for bonds to be issued under this deed.

The Trust Company and its successors shall be entitled to receive proper compensation for all other services performed in the discharge of this trust in case it is compelled to take possession of said premises or any part thereof.

And it is hereby further agreed, that said Trustee, or any successor may resign and discharge itself or himself of the trust created by these presents by notice in writing to the Railway Company or its successors, and to the existing trustees or trustee if there be such, three months before such resignation shall take effect or such shorter time as they may accept as adequate notice, and upon the due execution of the conveyances hereinafter required; that the said Trustee or any successor of said Trustee may be removed by a majority in interest of the holders of the aforesaid Bonds, by a vote of such majority in interest of the said bondholders, convened upon the notice hereinafter prescribed, and being attested by an instrument in writing under the hands and seals of the chairman and secretary of such meeting, and under the hands and seals of a majority of the bondholders; that in case at any time hereafter either of the said trustees or any trustee hereafter appointed, shall die or resign, or be removed as herein provided, by a court of competent jurisdiction, or shall become incapable or unfit to act in the said trust, a successor to such Trustee shall be appointed by the holders, for the time being, of a majority in interest of the said bonds then outstanding, by an instrument in writing under their hands and seals; and the Trustee so appointed, with the Trustees or Trustee so surviving or continuing, shall thereupon become vested with all the powers, authorities and estates granted to or enforced upon the parties of the second part by these presents, and all the rights and interest requisite to enable him as such Trustee, to execute the purposes of this trust, without any further assurance or conveyance; but the surviving or continuing Trustees or Trustee shall immediately execute all such conveyances and other instruments as may be fit or expedient for the purpose of assuring the legal estate in the premises, jointly with themselves or himself, of the Trustee so appointed; and upon the death, resignation or removal of any trustee, or any appointment in his place, in pursuance of these presents, all his powers and authorities by virtue hereof, shall cease; and all the estate, right, title and interest in the said premises of any trustee, so dying, resigning or being removed, shall, if there be a co-trustee surviving or continuing in office, wholly cease and determine; but the Trustee so resigning or being removed shall, on the written request of the new Trustee who may be appointed, immediately execute a deed or deeds of conveyance, to vest in such new Trustee, jointly with the continuing Trustees or Trustee, and upon the trusts herein expressed, all the property, rights and franchises which may be at that time held upon the said trusts; provided, nevertheless, and it is hereby agreed and declared, that in case it shall at any time hereafter prove impracticable, after reasonable exertions, to appoint in the manner hereinbefore provided a successor in any vacancy

which may have happened, in said trust, application in behalf of all the holders of the bonds secured hereby shall be made by the surviving or continuing Trustees or Trustee within sixty days after notice of such vacancy — or if the trust be wholly vacant, such application may be made by holders of the said bonds to the aggregate amount of five hundred thousand dollars — to any court of competent jurisdiction for the appointment of a new Trustee or new Trustees.

And it is hereby further expressly declared and agreed that whenever and as often as any contingency shall arise in which the action of a majority in interest of the holders of said bonds shall be necessary, or in which the said bondholders are herein declared to have any discretionary voice or power, it shall be the duty of the said Trustee or its successor, it is hereby authorized and required to call a meeting of all the holders of said bonds to be held in the City of New York, by advertisements, to be published at the expense of the said Company three times a week for six weeks, in at least two newspapers of large circulation, amongst the business community in said city; and at such meeting so convened, a majority in the interest of the holders of said bonds shall be competent to exercise in person or by proxy all the powers and authorities conferred upon them by these presents.

And any person appearing at said meeting of bondholders and claiming a right to participate therein, shall if requested by any bondholder present thereat, produce the bond or bonds upon which such person may claim the right to vote at such meeting, or file an affidavit with the chairman of such meeting that he, the person so claiming the right to participate in such meeting is a holder of one or more of the bonds aforesaid, or the proxy of such holder, in which affidavit he shall specify the amount and numbers of the bonds which he claims to hold or represent, before being allowed to vote at such meeting, except for the purpose of temporarily organizing the same; and on the adjournment of such meeting all such affidavits shall be delivered to the said Railway Company to be filed among the records of said Company.

The said Company and their successors and assigns hereby covenant to make, execute and deliver, all such other or further instruments, deeds or indentures as may be necessary to enable the person or persons so appointed to execute the trust hereby created, as fully and perfectly in all respects as he or they could have executed the same, if originally a party to this indenture. Also to execute and deliver any further reasonable and necessary deed or deeds, conveyance or conveyances to the said Trustee, its successor or successors, for the more fully securing the payment of said indebtedness and bonds, particularly for the conveyance of any right, interest or property acquired by said Company or their successors, subsequent to the date hereof, pertaining to, used or to be used upon the premises mortgaged by this deed.

Provided always, and this grant and conveyance is upon the express condition, that upon the payment in full of said indebtedness and bonds and the interest due thereon, on exhibiting said bonds cancelled to the said Trustee, its successors or successor, and transferring to the obligor or its successors the bonds so exhibited,

then the estate, title and interest of the said Trustee, its successors or successor, shall cease, determine and become void; and he or they shall, upon the request of the Company, or its successors duly execute and deliver a proper release or satisfaction of this mortgage.

In witness whereof, the said Chicago, Milwaukee and St. Paul Railway Company has caused this indenture to be subscribed in its corporate name by its President and Secretary, and has caused its corporate seal to be hereunto affixed.

Chicago, Milwaukee and St. Paul Railway Company,

By Alx Mitchell,
President.

Chicago Milwaukee and St. Paul Railway Company. Incorporated 1863.

Attest, R.D. Jennings,
Secretary.

In presence of
Ren. J. Lemon
Wm. H. D. Winne

And the said Farmers Loan and Trust Company for the purpose of signifying its acceptance of the trust herein and hereby created has hereunto subscribed its name — all done on the day and year first above written.

Farmers Loan and Trust Company,

By R. J. Walston
Pres.

Farmers Loan and Trust Company N.Y.

Attest
Geo. C. Fitch
Secy.

State of Wisconsin, }
County of Milwaukee, } ss.:

Be it remembered that on the 15th day of June, A.D. 1875, before me a notary public, duly commissioned in and for said county, and duly authorized to administer oaths and take acknowledgments of deeds, came Alexander Mitchell, President, and R.D. Jennings, Secretary of the Chicago, Milwaukee and St. Paul Railway Company, who, being by me duly sworn, did respectively depose and say: That they are President and Secretary of the said Company, that they know the seal of said Company, and that the seal affixed to the foregoing instrument was affixed by order of the Company, and that they signed their respective names thereto, as President and Secretary by the like order; and they severally acknowledged the execution thereof to be their free act and deed, and the free act and deed of said Chicago, Milwaukee and St. Paul Railway Company for the purpose therein expressed.

And I certify that they are personally known to me to be the persons they are above described to be and who executed this instrument.

And I further certify that the foregoing instrument is executed according to the forms of law required by the states of Illinois, Wisconsin, Iowa and Minnesota.

In witness whereof I have hereunto set my hand and

affixed my official seal on the day and year above named.

Robert L. Jennings, Milwaukee, Co. Wisconsin. Notary Public.

R. L. Jennings,
Notary Public.

Recorded August 7th, 1875.

855 Indenture

First

This Indenture made this first day of May, A. D. 1875 by and between the Fond du Lac, Amboy and Peoria Railway Company, a corporation duly organized and existing by and under the general incorporation laws of the state of Illinois and the state of Wisconsin, party of the first part and John A. McDonald of the city of Fond du Lac, Samuel A. White of the city of Milwaukee and S. M. Keen of the City of Milwaukee, all of the State of Wisconsin, parties of the second part, trustees;

Recitals

Witnesseth, That whereas the said party of the first part is now engaged in the construction of a Railway from a point on the Illinois River in the State of Illinois, at or near the city of Peoria in a northerly direction, to a point at or near the city of Fond du Lac in the state of Wisconsin, together with a branch or extension to Lake Michigan at or near the city of Milwaukee in said state of Wisconsin, a total distance of main line and extension of about two hundred and seventy-five miles including side tracks;

Third.

And whereas the party of the first part is authorized by the said laws of the state of Illinois and State of Wisconsin to borrow any sum or sums of money which may be necessary for the construction equipment and maintenance of its Railway and to mortgage its franchise, its corporate property now acquired or to be acquired to secure the payment of any debts so contracted.

Fourth

And whereas the party of the first part has by a unanimous vote of the stockholders of their said company on the twenty second day of March, A. D. 1875, resolved for the purpose of completing and equipping their said Railway to make, issue and dispose of first mortgage bonds to the amount of ten thousand dollars per mile for each mile of track which has been or shall hereafter be constructed. Said bonds to be made and issued in three classes and numbered and in denominations as follows: Class A. in denomination One Thousand Dollars, and numbered from One to Seventeen hundred and fifty, inclusive. Class B. denomination five hundred dollars, and numbered from One to One thousand, inclusive. Class C. denomination One hundred dollars and numbered from One to Five thousand inclusive, The total amount of all of said bonds not to exceed the sum of Two Millions Seven Hundred and Fifty Thousand Dollars. All of said bonds to draw interest at eight per cent per annum, interest payable semi-annually on the first of January and July in each and every year, as per Coupons thereto attached. Said bonds to bear date May 1st, 1875, and the principal to become due and payable on the first day of July 1895. All of said bonds to be of the same tenor and date, except as to denomination and mark as aforesaid, in form, to-

Fifth.

wit: "United States of America.

State of Wisconsin [Vignette Railway Train] State of Illinois.

Fond du Lac, Amboy and Peoria Railway Company.

Class A. First Mortgage Bonds. $1.000

Eight Per Cent. No. 1.

The Fond du Lac, Amboy and Peoria Railway

affixed my official seal on the day and year above named.

Robert L. Jennings, Milwaukee Co. Wisconsin. Notary Public.

R. L. Jennings,
Notary Public.

Recorded August 23rd, 1875.

1st. This Indenture made this first day of May, A. D. 1875 by and between the Fond du Lac, Amboy and Peoria Railway Company, a corporation duly organized and existing by and under the general incorporation laws of the State of Illinois and the State of Wisconsin, party of the first part and John A. McDonald of the city of Fond du Lac, Samuel A. Wright of the city of Milwaukee and D. M. Dean of the city of Milwaukee, all of the State of Wisconsin, parties of the second part, trustees;

Recital. Witnesseth, That whereas the said party of the first part is now engaged in the construction of a Railway from a point on the Illinois River in the State of Illinois, at or near the city of Peoria in a northerly direction, to a point at or near the city of Fond du Lac in the state of Wisconsin, together with a branch or extension to Lake Michigan, at or near the city of Milwaukee in said State of Wisconsin, a total distance of main line and extension of about two hundred and seventy-five miles including side tracks;

Third. And whereas the party of the first part is authorized by the said laws of the State of Illinois and State of Wisconsin to borrow any sum or sums of money which may be necessary for the construction equipment and maintenance of its Railway and to mortgage its franchise, its corporate property now acquired or to be acquired to secure the payment of any debts so contracted.

Fourth. And whereas the party of the first part has by a unanimous vote of the stockholders of their said company on the twenty-second day of March, A. D. 1875, resolved for the purpose of completing and equipping their said Railway to make, issue and dispose of first mortgage bonds to the amount of ten thousand dollars per mile for each mile of track which has been or shall hereafter be constructed, said bonds to be made and issued in three classes and numbered and in denominations as follows; Class A. in denomination One Thousand Dollars, and numbered from One to Seventeen hundred and fifty inclusive. Class B. denomination five hundred dollars, and numbered from One to One thousand, inclusive. Class C. denomination One hundred dollars and numbered from One to Five thousand inclusive, The total amount of all of said bonds not to exceed the sum of Two Million seven hundred and Fifty Thousand Dollars. All of said bonds to draw interest at eight per cent per annum, interest payable semi-annually on the first of January and July in each and every year, as per Coupons thereto attached. Said bonds to bear date May first, 1875, and the principal to become due and payable on the first day of July 1895. All of said bonds to be of the same tenor and date, except as to denomination and mark as aforesaid, in form, viz:

Fifth. "United States of America.

State of Wisconsin [Vignette Railway Train] State of Illinois.

Fond du Lac, Amboy and Peoria Railway Company.

Class A. First Mortgage Bonds. $1.000

[Eight Per Cent.] [No. 1.]

The Fond du Lac, Amboy and Peoria Railway

Company promises to pay John S. McDonald, Samuel A. White and C. M. Bean, Trustees, or their on July first Eighteen hundred and ninety-five at the Company's agency in the City of Milwaukee, State of Wisconsin One Thousand dollars in lawful money of the United States of America, with interest thereon at six per cent per annum payable on the first of July and the first of January of each year, on the presentation and surrender of the annexed coupons therefor.

In case of default in the payment of such interest when due and so remaining in default for six months after the maturity thereof, the principal of this bond will become due and payable as provided in the trust deed hereinafter mentioned.

This is one of a series of bonds issued at the rate of ten thousand dollars per mile, and limited in amount to Two Million seven Hundred and Fifty Thousand Dollars, and designated as follows: Class A, is in denominations of One Thousand Dollars each, and numbered from One to Seventeen Hundred and Fifty, inclusive. Class B. is in denominations of Five Hundred Dollars each, and numbered from One to One Thousand inclusive. Class C. is in denominations of One Hundred Dollars each, and numbered from One to Five Thousand, inclusive. Otherwise all are of like tenor and date, the equal payment whereof is secured by a deed of trust made by the said Railway Company to John S. McDonald of the city of Fond du Lac, Samuel A. White of the city of Whitewater and C. M. Bean of the city of Milwaukee, all in Wisconsin, Trustees.

Conveying the said Railway Company's Railway and franchise from the city of Peoria in the State of Illinois, to the City of Fond du Lac in the state of Wisconsin and extension or branch of the same to the city of Milwaukee, together with all the appurtenances and equipments, acquired or to be acquired, as provided in said trust deed, which trust deed is the first lien upon said Railway appurtenances and franchise.

This bond shall not become obligatory on the Company until the certificate indorsed hereon is signed by the trustees.

In witness whereof the said Fond du Lac, Amboy and Peoria Railway Company by authority of a vote of the Stockholders, duly and legally convened for the purpose March twenty-second, Eighteen hundred and seventy five, and by resolution of the Board of Directors in pursuance thereof, hath hereunto affixed its seal, duly attested by its president and secretary, and hath caused the signature of its treasurer to be affixed to the coupons attached this first day of May, Eighteen hundred and seventy-five.

Fond du Lac, Amboy and Peoria Railway Company, by
Egbert Shaw Secretary. Alonzo Kinyon President.

Sixth. No. The Fond du Lac, Amboy and Peoria Railway Company, on the first day of January, A. D. 1876, will pay to the bearer forty Dollars at the agency of the Company in the City of Milwaukee, State of Wisconsin, or the City of Amboy, State of Illinois, on the presentation and surrender of this Coupon, being six months interest on Bond No. 1, Class A.

J. H. C. Mink, Treasurer.

Seventh Cond. Form of Coupon.

No. 1 Class A. $1.000-

Fond du Lac, Amboy and Peoria Railway Company, Eight Per Cent. First

Mortgage Bond. Interest payable January first and July first at the agency of the Company in the City of Milwaukee, State of Wisconsin, or in the city of Amboy State of Illinois.

Principal due July first, Eighteen hundred and ninety-five, in the city of Milwaukee, Wisconsin.

Trustees Certificate.

It is hereby certify that the within Bond is one of a series issued by the Fond du Lac, Amboy and Peoria Railway Company, pursuant to an indenture of Trust and Mortgage, dated May first, A. D. 1875, between the said Railway Company and the within named.

John S. McDonald
Samuel A. White } Trustees.
C. M. Bean

Eighth. Now, therefore, The Fond du Lac, Amboy and Peoria Railway Company, party of the first part

Now, therefore, the Fond du Lac, Amboy and Peoria Railway Company, party of the first part, for the purpose and with the intent of securing the payment of all of said Bonds and each and every one of them according with the interest thereon accruing according to the true intent and meaning thereof, and in consideration of the premises and the sum of One dollar to the said party of the first part in hand paid by the said party of the second part, hath granted, bargained, sold, conveyed, assigned, transferred and confirmed, and by these presents doth bargain, grant and sell, convey, assign and transfer unto the said John S. McDonald, Samuel A. White and C. M. Bean, as Trustees and in trust and to their successor or successors in this trust, All and singular, the Fond du Lac, Amboy and Peoria Railway now being built and equipped in the state of Illinois and in the state of Wisconsin beginning at the Illinois River, at or near the city of Peoria in the state of Illinois, running in a northerly direction through the state of Illinois and the state of Wisconsin, to a point at or near the city of Fond du Lac in the said state of Wisconsin, together with the branch or extension to Lake Michigan at or near the city of Milwaukee, including all such portions of said Railway, now being constructed, the right of way acquired and to be acquired, and all the lands occupied thereby; And all the car and stock-yards, station, depot and machine-shop grounds, with all the superstructures, machines, bridges, ties, tracks and sidings thereon; and all the iron, rails and materials and appurtenances thereunto belonging, now acquired and to be acquired, together with all and said singular, the ties, bridges, viaducts, culverts, stations and buildings, built or to be built, and the iron rails now purchased or to be purchased, and also all the locomotives, cars of all descriptions, tools, machinery, fuel, contracts, materials, and all other property, real, personal and mixed, and all interests therein owned or held by said Company or hereafter to be acquired in their corporate name, or otherwise for the purposes of said Railway, together with the tolls, rents and profits to be had therefrom and all franchises, rights and privileges of said Fond du Lac, Amboy and Peoria Railway Company, of, in, to, or concerning the same.

To have and to hold all and singular the above granted and described premises and property, and every part and parcel thereof to the said John S. McDonald, Samuel A. White and C. M. Bean,

In Trust for the use and purposes herein expressed and to their successor or successors in this trust, and subject to the provisions hereinafter contained.

Smith. Provided always, and the grant and conveyance herein above made are upon the express condition that if the said party of the first part shall well and truly pay or cause to be paid to the said party of the second part, their successor or successors, the interest on said bonds, and the principal thereof when the same shall become due and be demanded as herein provided, or shall exhibit the said bonds cancelled to the said party of the second part, their successor or successors in the trust, then these presents and the estate, title and interests of the said party of the second part, their successor or successors in the trust shall cease, determine and become void.

Tenth. It is hereby provided and the grant and conveyance hereinbefore contained are upon the express conditions, viz:

That the said party of the first part shall not be prevented by anything in these presents contained from selling, hypothecating, or otherwise disposing of the bonds now secured to the extent herein provided, or from selling and collecting subscriptions to the Capital Stock of the Company, or from collecting any and all monies due or to become due said party of the first part, or from selling, conveying or disposing of any lands or other property, not necessary, in the judgment of the parties of the second part, to be retained for the roadway or depot grounds, stations, machine and repair shops, or car and stock yards, nor required for the construction or convenience and proper use and operation of said Railway, and all lands sold and disposed of by said party of the first part as aforesaid, and not necessary to be retained as aforesaid, shall upon and by such sale or disposal become and be fully, exempt and free and clear from the operation, effect and lien of this mortgage. That until failure to pay the interest on said bonds, or to pay the principal at maturity as herein provided, the said party of the first part shall have the sole right to the possession, use and control of the said mortgaged property and premises and of the receipts and revenues thereof, as if this instrument had not been made. But if said party of the first part shall fail to pay or cause to be paid the interest on the said bonds or any of them, or any part thereof, on any day whereon the same is made payable, by the terms of said bonds, and the same shall remain unpaid for the space of six months after having been demanded, the principal sum secured thereby shall become immediately due and payable; then it shall be lawful for said party of the second part, their successor or successors at the option and by the written request and instruction of the holders of a majority of said bonds in amount, outstanding and unredeemed to either enter upon and take possession of all and singular, the property, premises and franchises hereby granted and conveyed, and as attorne in fact or agents of the said party of the first part, by themselves or agents appointed by them, have, use, operate and employ the same, paying all taxes, making from time to time all needful repairs, alterations or additions, collect and receive all tolls, rents or profits to be gained therefrom, and apply the same after deducting all expenses to the payment of the interest due and to grow due on all of said bonds which may be outstanding and unredeemed, and to the payment of the principal of all and each and every of said bonds (Repealed

as outstanding and unredeemed, and to the payment of the principal of all and each and every of said bonds, when such principal shall become due and payable, or if so directed by said majority in amount of the bondholders, the said party of the second part, their successor or successors shall and it shall be their duty to cause this mortgage or deed of trust to be foreclosed, And the said mortgaged property, premises, and franchises, or any part thereof to be sold, and in case of such sale, the said party of the second part, their successor or successors, under the decree of any Court having jurisdiction thereof, based upon the foreclosure of this mortgage, the said trustees, their successor or successors shall have the right, and it shall be lawful for them to, and it is hereby made their absolute duty to buy in said property embraced in this mortgage for the equal benefit of all the bondholders.

Eleventh. And the trustees having so purchased said premises and property, the right and title thereto shall vest in said trustees, and no bond-holder shall have any claim to the premises or any part thereof, or the proceeds thereof, except for the pro-rata share of the proceeds of said purchased premises as represented in a new company or corporation to be formed under the laws of the state of Illinois and the state of Wisconsin, for the use and benefit of the holders of the bonds secured hereby; and said trustees shall take such lawful measures as may be deemed for the interest of the bondholders to organize such new company or corporation; subject however, to the instruction and direction of a majority of said bondholders, and the equal and equitable rights of all, each and every of the bondholders, and upon the legal organization of said new company or corporation, the said trustees so purchasing and holding said property and premises shall convey the same to the said new company or corporation, and shall fully account to the said new company or corporation for all their doings as trustees herein, and shall be entitled to receive a fair compensation for all their services and reimbursed all moneys expended by them in the discharge of their duties as trustees.

Twelfth. The said party of the first part hereby covenants and agrees for the consideration aforesaid to execute and deliver any further reasonable and necessary deed and conveyances to the said trustees of the property hereinbefore described for the more fully securing the payment of the said bonds, particularly for the conveyance of any rights, interest or property acquired by the said party of the first part, and necessary to the unity and protection of said Railway, as those learned in law may hereafter find necessary and just.

Thirteenth. That a majority in interest of said holders of said bonds may at any time and all times with written notice to the party of the first part, by an instrument in writing filed in the office of the Company, constitute and appoint any other person or persons or corporation as trustee or trustees in place of the said party of the second part, and their successor or successors, in which case this grant shall operate in favor of the person or persons or corporation so constituted and appointed to the same extent as this indenture operates in favor of the party of the second part herein.

Fourteenth. That the said trustees may resign this trust and be discharged from all further duty or liability hereunder at any time by a notice of three months in writing to said party of the first part

or its successors, or any one of said trustees may so resign, and in the absence of any action on the part of the bondholders as provided in the last section, the said Railway Company shall appoint other trustee or trustees in whose favor this grant shall operate to the same extent as this indenture operates in favor of the trustees herein named.

Fifteenth. The said trustees, their successor or successors shall have the right to employ such agents, counsel and other employees as may be reasonably necessary in and about the execution of the trusts herein named, and shall not be answerable for any default or other misconduct or neglect of such employees, unless chargable with culpable neglect in their selection, and said trustees shall not be answerable or responsible for anything short of gross negligence or wilfull wrong in the discharge of the duties herein devolved upon them by the trusts created by this instrument. Said trustees shall be entitled to reimbursement for all their expenses and disbursements reasonably incurred, and to a reasonable compensation for all services by them rendered or bestowed on the execution of said trust.

Sixteenth. Said trustees shall receive as compensation for countersigning or certifying said bonds as follows, viz; The sum of fifty cents for each and every bond of the denomination of One Thousand Dollars, the sum of forty cents for each and every bond of the denomination of five hundred dollars, and the sum of twenty five cents for each and every bond of the denomination of one hundred dollars, payable on the signature and delivery of the same.

Seventeenth. And the said parties of the second part for themselves and their successors, in the trust hereby created, hereby covenant to and with the said party of the first part, to hold the property, rights and franchises hereby conveyed and vested in them, subject to the conditions and provisions hereinbefore contained.

In witness whereof the Fond du Lac, Amboy and Peoria Railway Company, party of the first part, hath hereunto affixed its corporate seal duly attested by its president and secretary of this company, in pursuance of a vote of the stockholders as above named, and a resolution of the board of directors passed, March twenty-second, Eighteen hundred and seventy-five, And the party of the second part, trustees herein, has hereunto set its hands and seals.

Fond du Lac, Amboy and Peoria Railway Company, by
Egbert Shaw, Secretary. Amorzo Kinyon, President.

Signed, Sealed and delivered
in presence of
W. C. Williams
Robert J. Gamble

Witnesses as to signature of I. M. Bean

G. L. Erskine
A. J. Richardson

Irving M. Bean, (Seal)

Witnesses as to the signature of
S. A. White
H. C. Montague
Geo. A. Ray

S. A. White, (Seal)

O. H. Edgerton as to Jas McDonald
I. M. Bean as to J. S. McDonald.

Jas S. McDonald (Seal)

State of Wisconsin
County of Milwaukee } ss. I, W. C. Williams, a Notary Public in and for said county in the state aforesaid, do hereby certify that Amorzo

Kinyon, President and Egbert Shaw, Secretary of the Fond du Lac, Amboy and Peoria Railway Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and executed the said instrument for the uses and purposes therein set forth.

Given under my hand seal notarial this Twenty-third day of June A. D. 1875.

W. C. Williams,
Notary Public,
Mil. Co. Wis.

Notarial seal

State of Wisconsin
Milwaukee County } ss. I, O. H. Hall, a Notary Public, in and for the county and state aforesaid, do hereby certify that Irving M. Bean, personally known to me to be the person who signed the foregoing instrument appeared before me this day in person and acknowledged that he signed, sealed and executed the foregoing instrument for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th. day of June A.D. 1875.

O. H. Hall,
Notary Public,
Mil. Co. Wis.

Notarial seal

State of Wisconsin
Walworth Co. } ss. I, H. C. Montague, a notary public in and for the county and state aforesaid, do hereby certify that Samuel A. White, to me personally known to be the person who executed the foregoing instrument, appeared before me this day and acknowledged that he signed, sealed and executed the same for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th. day of July, A. D. 1875.

H. C. Montague,
Notary Public, Walworth Co. Wis.

State of Wisconsin
Milwaukee Co. } ss. I, O. H. Edgerton, a notary public in and for the county & state aforesaid, do hereby certify that John S. Mc Donald, to me personally known to be the person who executed the foregoing instrument, appeared before me this day and acknowledged that he signed, sealed and executed the same for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th. day of July, A. D. 1875.

O. H. Edgerton,
Notary Public, Mil. Co. Wis.

Recorded July 30. 1875.

This Indenture made the First day of August, A. D. One Thousand Eight Hundred and Sixty Eight, between William Penn Lamed of the City of Philadelphia, John Patton State of the State of Pennsylvania and James Goodson of London England parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, parties of the second part: Witness the said corporation in and by a certain deed, bearing date the twenty eighth (28) day of August One thousand eight hundred and sixty eight, did grant and convey to the said parties of the first part hereto as Trustees the Railway of the said corporation from Tomah in the County of Monroe to Hudson in the County of Saint Croix in the said State of Wisconsin (the construction of which was authorized in the laws of the said state) with depot grounds, tracks, &c, and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an act or acts of the Congress of the United States to the state of Wisconsin or to the said company or corporation or in any manner acquired by the company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at one million and forty-eight hundred acres of land situate in the state of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight hundred thousand pounds sterling in four issues or series of bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said trustees or trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said company by patents from the United States of America and from the State of Wisconsin, together with other lands and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust deed to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin and to which the company might be entitled, subject to the said Trust Deed, by the reason of the construction of the said Railway, under the laws of the said state, and which land or lands might be thereafter sold by the said company or corporation.

Now, Therefore, this indenture witnesseth that the said parties of the first part hereto, in consideration of Thirty-one thousand two hundred and forty nine and 62/100 dollars to them in hand paid in the bonds or obligations of the said company or corporation known as Land Grant Bonds secured under the said trust deed and numbered as per schedule hereto attached, do hereby release and quit claim and by these presents have released and quit claimed to the said Company or corporation, the party hereto of the second part their successors and assigns all and singular the following described pieces

and parcels of land, situate in the said state of Wisconsin and herein described according to the United States Survey, viz:

North half of North East quarter of section twenty nine (29) township twenty-eight (28) Range fourteen (14) containing eighty (80) acres. East half of North East quarter of section three (3) township twenty-seven (27) range sixteen (16) containing seventy-seven 4/100 acres. South West corner of South East quarter of South East quarter of section twenty-three (23), township twenty-three (23), range six (6), containing two and 4/100 acres. North East quarter of the South East quarter of section fifteen (15), township twenty (20) Range four (4) containing forty (40) acres. North East fractional quarter of section five (5), township twenty-six (26), range fourteen (14) containing one hundred and sixty eight 4/100 acres. North East quarter of the South East quarter of section fifteen (15) township twenty-five (25) range (6) containing forty (40) acres. North West quarter of North East quarter of ~~South East quarter~~ of section twenty-seven (27) township twenty-six (26) range thirteen (13) containing forty (40) acres. East half of South West quarter of section three (3) township twenty-five (25), range fourteen (14), containing eighty (80) acres. North half of South-east quarter of section nine (9), township nineteen (19), range one (1) west, containing eighty acres. South East quarter of the South East quarter of section nine (9), township nineteen (19) range one (1) west, containing thirty-five (35) acres. North East quarter of the North East quarter of section nineteen (19), township twenty-eight (28) range thirteen (13), containing forty (40) acres. North West corner of the North East quarter of the South East quarter of section twenty nine (29), township twenty-seven (27), range twelve (12), containing one (1) acre. East half of South East quarter of section five (5) township twenty-seven (27) range thirteen (13) containing eighty acres. North fractional half of the North East quarter of section three (3), township twenty-five (25), range fourteen (14) containing ninety-five 4/100 acres. Lot number two (2) in section three (3) township thirty (30) range fifteen (15) containing sixty-two 42/100 (62 42/100) acres. North half of South East quarter of section nine (9), township twenty-seven (27) range fifteen (15), containing eighty (80) acres. North East quarter of the South East quarter of section Thirty-five (35), township twenty-four (24) range four (4), containing forty (40) acres. South West quarter of the South East quarter of section thirty three (33), township twenty-seven (27) range seventeen (17) containing forty (40) acres. North East quarter of the South East quarter of section seventeen (17), township thirty (30) range eight (8) containing forty (40) acres, South East quarter of the South East quarter of section five (5), township twenty nine (29), range eight (8), containing forty (40) acres. South West quarter of the South West quarter of section one (1), township twenty nine (29) range seven (7), containing forty (40) acres, North half of the North East quarter, the North half of the North West quarter and the South West quarter of the North West quarter of section nineteen (19), township twenty-five (25), range ten (10), containing two hundred and one and 45/100 (201 45/100) acres. North West quarter of the South West quarter of section thirty-three (33), township twenty-six (26), range fifteen (15), containing forty (40) acres, North West quarter of the North West quarter of section thirty-one (31), township twenty-seven (27), range twelve (12), containing thirty-nine 4/100 (39 4/100) acres, Lots numbered seven (7) and eight (8) in section

fifteen (15), township twenty seven 27), range thirteen (13), 27-13
containing one hundred and six + 2/100 acres (106 2/100), North East
quarter of the North East quarter of section thirty-three (33), town-
ship twenty-six 26, range two (2) west, containing forty (40), 26-2
acres, West half of the South West quarter of section five (5), town-
ship twenty-six 26, range thirteen (13) containing eighty-one + 40/100 26-13
acres (81 40/100), South half of the South West quarter of section thirty three
(33), township thirty (30) range fourteen (14), containing eighty acres 30-14
(80), East half of the South East quarter of section eleven (11), town-
ship twenty-three 23), range eight (8), containing eighty (80) acres, 23-8
North West fractional quarter of section nineteen (19), town-
ship twenty-seven 27), range twelve (12), containing One hundred 27-12
and fifty-nine + 2/100 acres (159 2/100), South West quarter of the South
East quarter of section thirty-five (35) township twenty-five (25), 25-9
range nine (9), containing forty (40) acres, East half of the South
East quarter of section nineteen (19) township twenty-seven (27) range 27-18
eighteen (18) containing eighty (80) acres, South half of the North East
quarter of section twenty-three (23), township nineteen (19) range 19-5
five (5) containing eighty (80) acres, South East quarter of the South
East quarter of section twenty-nine (29), township twenty-five (25), range 25-14
fourteen (14), containing forty (40) acres, West half of the South East
quarter of section twenty-five (25), township twenty-five (25), range 25-14
fourteen (14) containing eighty acres (80), West half of the South
East quarter of section seven (7), township twenty-five (25) range 25-15
fifteen (15), containing eighty (80) acres, North West quarter of the
North East quarter of section seventeen (17) township twenty-six (26) 26-6
range six (6), containing forty (40) acres, North East quarter of the
North East quarter of section five (5), township twenty-five (25) range seven 25-7
(7) containing thirty-nine (39) acres, North West quarter of the North East
quarter of section twenty-three (23), township twenty-five, range fifteen 25-15
(15), containing forty (40) acres, South East quarter of the South
West quarter of section nine (9) township twenty (20) range six (6), 20-6
containing forty (40) acres, Lots three (3), four (4), five (5) and six
(6) in section three (3) township thirty (30), range thirteen, contain 30-13
ing One hundred and fifty-nine + 60/100 acres (159 60/100), West half
of the North East quarter of section nine (9), township twenty-six
(26), range fifteen (15), containing eighty (80) acres, South West 26-15
quarter of the South West quarter of section twenty-five (25) town-
ship thirty (30) range seven (7) containing forty (40) acres, South 30-7
half of the North East quarter of section thirty-three (33) township
thirty (30) range fourteen (14), containing eighty (80) acres, North 30-14
West quarter of the South East quarter of section thirty-three (33)
township thirty (30), range fourteen (14) containing forty (40) acres, 30-14
North West quarter of the North West quarter of section thirty-five
(35), township thirty, Range fourteen (14), containing forty (40) 30-14
acres, East half of the North West quarter, (East half of the North
West quarter of section twenty nine (29), township twenty-seven (27)
range fifteen (15), containing eighty (80) acres, North half of the 27-15
North East quarter of section one (1), township twenty six (26)
range fourteen (14), containing eighty-five + 20/100 (85 20/100) acres, South 26-14
half of the North West quarter of section nine (9), township twen-
ty-five (25), range six (6) containing eighty (80) acres, South 25-6
West quarter of section nine (9) township twenty-five (25) range

six (6) containing one hundred and sixty (160) acres, South East quarter 25-6
of the South East quarter of section twenty-nine (29) township twenty-six 26-7
(26), range seven (7) containing forty (40) acres, South West quarter of
the South West quarter of section twenty-nine (29) township twenty-six (26) 26-7
range seven (7), containing forty (40) acres, West half of the North West
quarter of section twenty-nine (29) township twenty-five (25) range six (6) 25-6
containing eighty (80) acres, North East quarter of the South West quarter
of section twenty-nine (29), township twenty-five (25) range six (6), con- 25-6
taining forty (40) acres, Lots six (6) and seven (7) in section three (3), town-
ship thirty (30) range fifteen (15), containing eighty (80) acres, North East 30-15
quarter of the South East quarter of section one (1), township twenty-three (23)
range two (2) west, containing forty (40) acres, East half of the South 23-2
East quarter of section twenty-five (25), township twenty-four (24), range
eleven (11) containing eighty (80) acres, West half of the South West
quarter of section seventeen (17) township twenty-four (24) range ten (10) 24-10
containing eighty (80) acres, West half of the South West quarter of section five
(5) township twenty seven (27) range fifteen (15) containing eighty (80) acres, 27-15
North East quarter of the North West quarter of section thirty-five (35),
township thirty (30) range nine (9) containing forty (40) acres, South East 30-9
quarter of the North West quarter of section twenty-five (25), township twenty-
six (26) range nineteen (19) containing forty (40) acres, South West quar- 26-19
ter of the South West quarter of section fifteen (15) township twenty-six (26),
range eight (8) containing forty (40) acres, West half of the South West 26-8
quarter of section thirty-one (31), township twenty-six (26) range fifteen 26-15
(15) containing seventy-five + 40/100 (75 40/100) acres, South East corner of
the South East quarter of the North East quarter of section twenty-nine
(29) township twenty-nine (29) range seven (7) containing one-half (1/2) 29-7
acre, East half of South East quarter of section nineteen (19), township
twenty seven (27), range thirteen (13) containing eighty (80) acres, North 27-13
East quarter of the South East quarter of section thirteen (13), township twenty-
five (25) range sixteen (16), containing forty (40) acres, West half of the 25-16
South East quarter of section thirteen (13) township twenty-three (23)
range five (5) containing eighty (80) acres, South East quarter of the 23-5
South East quarter of section thirteen (13) township twenty-three (23), 23-5
range five (5), containing forty (40) acres, East half of the North East
quarter of section nine (9), township twenty-seven (27) range fifteen 27-15
(15), containing eighty (80) acres, North West quarter of the North
West quarter of section seven (7), township twenty-five (25), range fif- 25-15
teen (15) containing forty + 21/100 acres (40 21/100), East half of North
East quarter of section thirty-three (33) township twenty-nine (29), 29-13
range thirteen (13) containing eighty (80) acres, North East quarter
of the North West quarter of section twenty-three (23) township twenty
(20) range seven (7) containing forty (40) acres, North East cor- 20-7
ner of the North West quarter of the North West quarter of the North
East quarter of section thirty-one (31), township thirty (30), range four- 30-14
teen (14) containing two (2) acres, North West quarter of the South
West quarter of section nineteen (19), township twenty-five (25)
range five (5) containing forty-four 52/100 acres (44 52/100), West half of 25-5
the North East quarter of section twenty-five (25), township twenty-
seven (27) range thirteen (13) containing eighty (80) acres, North 27-13
West quarter of the South West quarter of section twenty-five
(25), township twenty-six (26), range eight (8) containing forty (40) 26-8
acres, North West quarter of the North West quarter of section twenty-

[illegible] (25), township forty-one (41) range sixteen (16), containing forty (40) acres, South East quarter of the South West quarter of section fifteen (15) township forty-one (41) range thirteen (13), containing forty (40) acres, South East quarter of the North East quarter of section eleven (11) township forty-one (41) range five (5), containing forty (40) acres, East half of the South East quarter of section eleven (11), township forty-one (41) range five (5), containing eighty (80) acres, South East quarter of the South East quarter of section one (1), township twenty-one (21) range two (2) east, containing forty (40) acres, East half of the North East quarter of section seven (7) township twenty-one (21), range three (3) west, containing one hundred and sixty acres (160), South half of the South East quarter of section one (1), township forty-six (46) range fifteen (15), containing eighty (80) acres, South East quarter of the South West quarter of section one (1), township twenty-five (25) range ten (10) containing forty (40) acres,

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed and the payment of the sum or sums of money therein expressed and every part thereof.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
F. C. Trowbridge
Adrian C. Spinks

Wm. H. Leonard (seal)
J. Dutton Steele (seal)

State of New York }
City and County of New York } ss.

On this 22nd day of August One thousand eight hundred and seventy-five, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgment of deeds, &c, to be recorded &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing Conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In testimony whereof I have hereunto signed my name and affixed my seal the day and year last above written.

(Official Seal)

F. C. Trowbridge
A Commissioner for State of Wisconsin
in New York.

Recorded August 4th 1875.

Schedule of Bonds referred to as attached to the within Conveyance.

First Mortgage Land Grant Bonds of $100 each.

2735, 2814, 2815, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 3051, 3062, 3072, 3136, 3139, 3251, 3288, 3289, 3291, 3388, 3392, 4486, 3516, 3643, 3644, 3645, 4171, 4172, 4173, 4176, 4179, 4180, 4748, 4741, 4742, 4743. Thirty-six (36) in number.

First Mortgage Land Grant Bonds $200 each.

5333, 5334, 6335, 5336, 6337, 6338, 5339, 5666, 5704, 5706, 5709, 5712. Twelve (12) in number.

Recorded at same time as the foregoing mortgage with which it was connected. Clerk.

This Indenture made this 20th day of July, A. D. eighteen hundred and seventy-five between the Chicago and Tomah Railroad Company, a corporation duly incorporated under the laws of the state of Wisconsin party of the first part and Ralph Smith of the town of Waupaca, state of Wisconsin, party of the second part,

Witnesseth, That whereas the Chicago and Tomah Railroad Company is engaged in constructing a railroad from Waupaca, a station of the Chicago, Milwaukee and St Paul Railway in the state of Wisconsin, northward with branch to Viroqua in Vernon county, Wisconsin, is desirous of borrowing money with which to pay the expenses of constructing and equipping said line of railroad, and whereas for the purposes above named and for no other purpose, whatever, the directors resolved to issue bonds to the amount not exceeding four thousand dollars per mile of its line of road, which bonds are to be numbered in the order of their issue and to bear date the day of their issued, and payable ten years from date, and which bonds are duly and legally made and issued or to be issued for the purposes above named, and which bonds are to be each and all equally secured by this mortgage, regardless of the order or the date of issue, and which said bonds are in the form given herein as follows.

No. $

United States of America.

State of Wisconsin.

First Mortgage Bond.

Interest at 8 per cent per annum.

Know all men by these presents that the Chicago and Tomah Railroad Company, a corporation duly created and organized by and under the laws of the state of Wisconsin is indebted to Ralph Smith in the sum

Dollars, lawful money of the United States of America, which the Company promises to pay to Ralph Smith or the registered holder hereof, or in case it is not registered, to the bearer, at the office of the Chicago and Tomah Railroad Company, in the town of Waupaca, Wisconsin, or at such other place as the said Railroad Company may designate therefor, together with interest thereon, from and after the date hereof, at the rate of eight per cent per annum on the first days of January and July, in each year.

This bond shall pass by delivery or by transfer on the books of the Company, to be kept for that purpose at Waupaca and at such other places as the Railroad Company may hereafter designate.

After registration of ownership certified hereon by the transfer agent of the Company, no transfer except on the books of the Company shall be valid unless the last transfer shall have been to bearer, the bond to be subject to successive registrations and transfers to bearer at the option of any lawful holder.

This bond is one of a series of bonds limited to four thousand dollars per mile of road issued by the Company for the construction and equipment of its railroad from Waupaca in Crawford County, Wisconsin a station on the Chicago, Milwaukee and St Paul Railway, northward, with branch to Viroqua in Vernon County, Wisconsin, and to become due ten years from the date of this Bond.

This bond is secured by a mortgage or trust deed of its railroad property and franchises and was executed by the Company to Ralph Smith and has been duly recorded.

It is also covenanted by all owners and by the Railroad Company for freights earned by the Company to the amount of twenty-five per cent of the amounts due, the amount so acquired to be first applied to the payment of the interest that may be due or may become due within six months, and the remainder so applied in payment of the principal of the bond, and an indorsement on the bond shall be evidence of such application of the payments.

When default is made in the payment of the interest on the bonds for the space of one year, then the amount both principal and interest becomes due, and the mortgage may be foreclosed, and the road and all the property of the Company sold on petition of the holders of one half the bonds outstanding to pay the bonds.

The bonds issued shall not exceed four thousand dollars per mile of Railroad.

This bond is to be valid only when authenticated by the written signatures of the president of said Railroad Company, attested by its Secretary and seal.

In witness whereof the said Chicago and Tomah Railroad Company has caused this bond to be signed by its president and countersigned by its Secretary and its corporate seal to be hereto duly affixed at its office in Waupaca in the State of Wisconsin under express authority of a resolution of its board of directors.

Dated

Secretary. President.

(Endorsed on the Back of Bond.)

The within Bond is one of a series of Four Thousand Dollars per mile issued by the Chicago and Tomah Railroad Company, secured by a First Mortgage on their line of road and all property of the company, dated 187 executed by said Railroad Company to Ralph Smith, in trust.

Now, Therefore, the Chicago and Tomah Railroad Company, for the purpose and with the intent of securing the payment of all the bonds above described or indebtedness issued or to be issued under this mortgage or trust deed, and to establish the same as a lien upon the entire franchises and property of the Chicago and Tomah Railroad Company both real and personal, now owned or hereafter acquired for operating their lines of road as herein described, including any other line of road which they may hereafter build or operate, also excepting such pro rata of rolling stock, equipment and supplies as the number of miles of other lines built or operated in connection with above mentioned lines, bears with the whole distance in miles so constructed or operated by the Company.

Doth granted, bargained, sold, conveyed, assigned, transferred, and confirmed, and by these presents doth grant, bargain, sell, convey, assign, transfer and confirm to Ralph Smith of the town of Waupaca, state of Wisconsin, as trustee and in trust and to his successor or successors, the entire property real and personal of the said Railroad Company, and all its franchises and privileges constructed or to be hereafter constructed, now held

and acquired by said Company, except such extensions and new lines above mentioned, embracing and including all of their said railroad from Waupaca in the County of Crawford, state of Wisconsin, northward, with branch to Viroqua as herein described, including right of way and land occupied by said road, and all the appurtenances thereunto belonging, and also embracing all the lands acquired and appropriated, or which may hereafter be acquired or appropriated on the line of road hereby conveyed for depots, engine houses, car-houses, station-houses, ware-houses, machine-shops, work-shops, superstructures, erections and fixtures, together with all buildings erected thereon, and all improvements made thereon, and all appurtenances, rights and privileges thereunto belonging.

And also all and singular, the locomotives, tenders, passenger cars, freight cars, and every and all other cars, carriages, tools, machinery, wood, coal and fuel and equipments ordinarily used upon said line of railroad hereby conveyed and now owned or which shall hereafter be owned or acquired by said Company.

And also all goods and chattels, wood, fuel, oil or supplies now owned by said Company and in any way relating or appertaining or belonging to or connected with said line of railroad, hereby conveyed or running or operating the same.

And also all the rents, issues, income, tolls, profits, currency, moneys rights, benefits and advantages derived or to be derived, had or received thereupon by said Company in any way whatever.

To have and to hold the above granted and bargained premises with the appurtenances thereof unto the said Ralph Smith and to his successor or successors and his and their assigns In trust and upon trust, uses and purposes, hereinafter expressed, of and concerning the same, for the use and benefit of the person or persons, firm or firms, bodies politic or corporate who shall hereafter at any time become the purchasers or holders, owners or bearers of any of said indebtedness or either of said bonds, subject to the terms, provisions and stipulations in said bonds contained and also subject to the possession and management of said railroad and property by said Company and its successors and assigns, so long as no default shall be made in the payment of either interest or principal of said debt or bonds, or in any or either of them, and so long as the said Company shall well and truly observe, keep and perform all and singular the covenants, agreements, conditions, and stipulations, in said Bonds, and in this Indenture contained and set forth, and which are to be observed, kept and performed by and on the part of the said Company.

It is mutually covenanted and agreed by the parties hereto that said Company with the consent in writing of said trustee or his successor or successors, may sell and convey any lands herein mortgaged, and not necessary or requisite to be retained for the convenience and use of the Company; and that the proceeds of such sales whenever they amount to the sum of one hundred dollars or upwards, shall be applied to the purchase and cancellation of one or more of said bonds secured by this mortgage.

And the said trustee shall then be authorized to release the premises so sold from the lien of this mortgage.

And to the end that the bonds secured hereby may bring the best market price and thus enhance the credit of the parties hereto

the said Chicago and Iowan Railroad Company, covenants and agrees to and with said Ralph Smith, trustee, and with his successor or successors and with each of the holders of bonds issued thereunder, that the said Railroad Company will assume and pay all taxes and assessments which shall be specially levied upon the bonds purporting to be secured thereby or upon this mortgage or trust deed by the state of Wisconsin or by any municipality of said state.

And the said Chicago and Iowan Railroad Company does hereby covenant, promise and agree for itself its successors and assigns to and with the said Trustee and his successor or successors, that the Company will well and truly pay each and every of said bonds issued by them and secured by this mortgage and all indebtedness issued hereunder or secured thereby, together with the semi-annual interest to become due thereon at the rate of eight per centum per annum at the time and in the manner and at the place specified herein.

And that in case said Chicago and Iowan Railroad Company shall for the space of one year make default in the payment of the said semi-annual interest to become due upon either or the whole of said bonds then after the expiration of one year from the time it became due and without demand or notice the whole principal sum mentioned in each and all of said mortgage bonds shall forthwith become due and payable, and the lien or incumbrance hereby created for the security and payment thereof may be at once enforced.

And it agreed in case of the default of the payment of the semi-annual interest as above provided, that said trustee or his successor is hereby expressly authorized and empowered upon the request in writing of the owners or holders of said bonds to the amount of one-half the outstanding bonds to enter into and upon and take actual possession of all the property, real and personal, and rights, franchises and privileges of the premises hereby conveyed and each and every part thereof and by himself and by his attorneys or agents, have, hold, use and enjoy the same, and from time to time make all repairs and replacements, and all useful alterations, additions and improvements thereto as fully as the party of the first part hereto might have done before such entry; and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same and of every part thereof.

And the said trustee and his successor or successors shall and may and hereby are expressly authorized and empowered to sell at public auction to the highest bidder, the entire property, real and personal, rights, franchises, and privileges herein conveyed.

Said sale shall be in Dyaneka, Wisconsin, and at least three months notice shall be given of the time, place and terms of said sale, by advertising the same in one newspaper of good circulation in the city of Milwaukee and wherever else required by law, and continuing such advertisement at least once a week until the time of sale; and he may at his discretion adjourn said sale from time to time, giving reasonable notice of the time and place where it will take place.

And as the attorney in fact of the said Company shall have full power and authority to make, execute and deliver to the purchaser or purchasers thereof, good, valid and sufficient deed or deeds of conveyance or conveyances, assignments or transfers in fee

simple or otherwise of the entire property herein conveyed, and all the rights, franchises and privileges of the Company or its successors, which conveyance or conveyances, transfer or deeds shall vest in the purchaser or purchasers all the right, title, interest and estate whatever, reversionary or in possession of which they may be entitled to receive, have or hold of the said company, and said sale be a complete and perpetual bar or estoppel both in law and in equity against said Company, its successors and assigns, and all persons or parties claiming by, from or under it or them in any wise or manner whatever.

And the said Company does hereby covenant and agree that neither the said Company nor its successors shall have or claim any advantage, any valuation, appraisement or extension laws, satisfied in whole or in part, by the outstanding indebtedness or mortgage bonds or any of them secured hereby, and said indebtedness or bonds shall be received in whole or in part payment and satisfaction, by the said trustee, his successor or successors according to its or their value to be ascertained and determined by the net amount arising from said sale.

And out of the moneys received from said tolls, freights, incomes, rents, profits and earnings of said railroad and premises, or out of the proceeds of said sale so to be made as aforesaid, after first deducting the expenses, disbursements, costs, charges and counsel fees incurred in and about the conducting of said sale, or the working and operating said railroad including the compensation and commission of said trustee in and about the execution of this trust and all expenses of repairs, replacements, alterations, additions and improvements, and all payments for taxes, assessments, charges, or liens of said premises or any part thereof, the said trustee shall if the amount secured be sufficient for that purpose, pay said mortgage bonds or so many of them as shall be then outstanding and unpaid, together with all interest then due upon the same:

And if the amount be sufficient, then to divide the same pro rata among the outstanding bonds, and the surplus of all such moneys or proceeds of sale if any there be shall be paid to said Company or their successor or assigns.

And it is further covenanted and agreed by and between the parties hereto that in case of any judicial foreclosure sale or other sale of the premises embraced in this mortgage under the decree of any court having jurisdiction based upon the foreclosure of this mortgage and the holders of a majority of the then outstanding indebtedness or bonds secured by this mortgage shall request in writing the said trustee or his successor, he is authorized to purchase the the premises embraced herein, for the use and benefit of the holders of the then outstanding indebtedness or bonds secured by this mortgage.

And that having so purchased said premises, the right and title thereto shall vest in said Trustee, and no holder of said indebtedness or bonds shall have any claim to the premises or to the proceeds thereof, except for his pro rata share of the proceeds of said purchased premises as represented in a new Company or Corporation to be formed for the use and benefit of the holders of the indebtedness or bonds secured hereby.

And the said trustee or his successor may take such lawful manner as he may deem for the interest of the holders of said bonds to organize a new Company or Corporation for this benefit. Said new Company or Corporation shall be organized upon such terms, conditions and limitations

and in such manner as the holders of a majority of said outstanding indebtedness or bonds secured in this mortgage shall in writing request or direct.

And to thereupon recover the premises so purchased by him to said new Company or Corporation.

And it is further agreed that the said trustee or his successor or may appoint and employ at the expense of the said trust estate, all such attorneys, counsellors, clerks, book-keepers, engineers or other agents as may be reasonably necessary in the execution of any of the trusts herein or hereby declared and shall not be answerable for the defaults or other misconduct or neglect of such attorneys, counsellors, clerks, book-keepers, engineers or other agents, unless chargeable with culpable negligence in their selection; and further that neither he nor his successor or successors be responsible for anything short of gross negligence or wilful defaults in the discharge of his or their duties.

And it is further mutually agreed by all parties hereto that said trustee or his successor or successors shall receive from said Company for his or their services in the acceptance of this trust and the signing and delivery of the bonds issued hereunder the sum of one-tenth of one per centum on the par amount of the bonds issued under this mortgage exclusive of all cash disbursements; and for further services hereunder he or they shall receive, as follows, viz:

For services under any foreclosure proceedings to foreclose this mortgage, the sum of one-fifth of one per centum on the par amount of the indebtedness or bonds to be secured by this mortgage then outstanding exclusive of all cash disbursements.

For services in selling and conveying the lands herein described, and applying the proceeds as herein provided, the sum of one per centum on the par amount of the indebtedness or bonds canceled in that manner, exclusive of all cash disbursements.

And it is further mutually agreed that said trustee or his successor or successors may be removed from the office of trustee hereunder by the vote of a majority in interest of the holders of said indebtedness or bonds at any meeting called for that purpose, and that at said meeting said holders may vote either in person or by duly authorized proxy.

And also that said trustee or his successor may resign this trust and be thereby discharged from future liabilities thereunder by a notice of thirty days in writing to said Company or to their successors.

And it is further mutually agreed that in case of the death, removal, resignation, incapacity or inability of said trustee to act in the execution of the trust created hereby, then a majority of the holders of said indebtedness and bonds may select and designate in writing one or more competent persons to fill the vacancy so occurring in manner aforesaid, and until the said holders make such selection, then the president of the Company, with the consent in writing of the owners or holders of said indebtedness or bonds to the amount of one half the outstanding bonds, may select and appoint as aforesaid, one or more persons to fill the vacancy, and in either case the person or persons selected shall have and possess and be vested with the same rights and powers as a trustee as he or they would have had and

possessed or been vested with, had he or they been originally made a party to, parties to this indenture, and shall perform said duties in all respects and shall have full power and authority to execute each and all trusts hereby created.

The said Company and their successors and assigns, hereby covenant to make, execute and deliver all such other or further instruments, deeds or indentures as may be necessary to enable the person or persons so appointed to execute the trust hereby created as fully and perfectly in all respects as he or they could have executed the same if originally a party to this indenture. Also to execute and deliver any further reasonable and necessary deed or deeds, conveyance or conveyances to the said trustee, his successor or successors, for the more fully securing the payment of said indebtedness or bonds, particularly for the conveyance of any right, interest or property acquired by said company, or their successors, subsequent to the date hereof.

Provided always, and this grant and conveyance is upon the express condition, that upon the payment in full of said indebtedness or bonds and the interest due thereon or exhibiting said bonds cancelled to the said trustee, his successor or successors, then the estate, title and interest of the said trustee, his successor or successors, shall cease, determine and become void, and he or they shall upon request of the Company or their successors, duly execute and deliver a proper release or satisfaction of this mortgage.

It is mutually covenanted and agreed of the parties hereto, that said company will keep a true account of all payments made of the bonds herein secured, and will semi-annually report to the trustee such payments, so that the amount of the outstanding bonds may be definitely known.

And whenever any bond has been paid it shall be surrendered to the trustee and by him cancelled.

In witness whereof the said Chicago and Tomah Railroad Company have caused this indenture to be subscribed in their corporate name by their President and Secretary, and have caused their corporate seal to be hereunto affixed.

Chicago & Tomah Lease, Rail Road Co.

Chicago and Tomah
Railroad Company,
By D. R. H. Williams,
President.

L. M. Culver,
Secretary.

Recorded August 16, 1875.

This Indenture made the fourth day of October A.D. 1875 between William Kenny Leonard of the State of New York John Dutton Steele of the State of Pennsylvania, and James Goodson of London England parties of the first part, and the West Wisconsin Railway Company, a Corporation created under the laws of the State of Wisconsin party of the second part.

Whereas the said Corporation in and by a certain deed, bearing date the twenty eighth (28) day of August, One thousand eight Hundred and sixty eight, did grant and convey to the said parties of the first part hereto as Trustees the Railway of the said Corporation from Pomah in the County of Monroe to Hudson in the County of Saint Croix in the said State of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks & cands also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an act or acts of the Congress of the United States to the State of Wisconsin or to the said Company or Corporation or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One Million and forty eight Hundred acres of land situated in the State of Wisconsin) in trust for the purpose of securing to the holders ~~of the~~ thereof the payment of Eight Hundred thousand pounds sterling in four issues or series of Bonds, each issue or series amounting to two hundred thousand pounds sterling to be issued as the construction of the said Railway progressed, each of the said Bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such Bond or obligation formed a part of the said respective issues or series of Bonds.

And Whereas, the lands hereinafter described have been conveyed to the said Company by Patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part, as Trustees are authorized by the seventh article of the said Trust deed to convey by way of release or otherwise from the lien and operation of the said Trust deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust deed by reason of the construction of the said Railway under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation

Now therefore this Indenture witnesseth that the said parties

of the first part hereto in consideration of sixteen thousand seven Hundred and twenty five 30/100 dollars to them in hand paid in the bonds or obligations of the said Company or Corporation known as Land Grant bonds secured under the said Trust deed, and numbered as per schedule hereto attached, do hereby release and quit claim and by these presents have released and quit claimed to the said Company or Corporation the party hereto of the second part their successors and assigns all and singular the following described pieces and parcels of land, situate in the said state of Wisconsin and herein described according to the United States Survey, viz;

North West Quarter of the South West Quarter of Section Thirteen (13) Township Twenty Five (25) Range Fifteen (15) West, Containing Forty (40) acres. 25-15
Lots No. One (1) and Two (2) Section Three (3) Township Twenty Seven (27) Range 27-13
Thirteen (13) West Containing Ninety Three and 55/100 (93.55) Acres. North West Quarter of the North West Quarter of Section Five (5) Township Twenty two 22-7
(22) Range Seven (7) West Containing Forty six and 55/100 (46.55) Acres. Lot No Two (2) Section Eleven (11) Township Twenty five (25) Range Thirteen (13) West. 23-13
Containing Forty nine and 15/100 (49.15) Acres. West half of the South West Quarter of Section One (1) Township Twenty three (23) Range Eight (8) 23-8
West Containing Eighty (80) Acres. South half of the South East Quarter of Section Thirty one (31) Township Twenty three (23) Range Six (6) West, Containing Eighty (80) acres. North West Quarter of the South West Quarter of Section Twenty one (21) Township Twenty four (24) Range Two (2) West. 24-2
Containing Forty (40) acres. East half of the South East Quarter of Section Nine (9) Township Twenty seven (27) Range Four (4) West. Containing 27-4
Eighty (80) acres. North East Quarter of the South East Quarter of Section Nine (9) Township Twenty eight (28) Range Eighteen (8) West. Containing Forty (40) acres. South East Quarter of the North East Quarter and East half of the South East Quarter of Section Thirty five (35) Township Twenty six (26) Range Two (2) West Containing One Hundred and Twenty (120) Acres. South East Quarter of the North East Quarter of Section Seventeen (17) Township Twenty (20) Range Two (2) West Containing Forty (40) acres. South East Quarter of the South East Quarter of Section Thirty-one (31) Township Twenty-eight (28) Range Eleven (11) West. Containing Forty (40) Acres. North West Quarter of the South East Quarter of Section Nine (9) Township Twenty seven (27) Range Four (4) West Containing Forty (40) Acres. Northwest fractional Quarter of Section Nineteen (19) Township Twenty eight (28) Range Twelve (12) West Containing One Hundred and Forty-eight and 50/100 (148.50) acres. South half of the South East Quarter of Section Twenty-five (25) Township Twenty-eight (28) Range Thirteen (13) West, Containing Eighty (80) acres. North West Quarter and North half of the South West Quarter of Section Twenty-three (23) Township Twenty-eight (28) Range Thirteen (13) West containing Two Hundred and forty (240) acres. South half of the North West Quarter of Section Twenty five (25) Township Twenty seven (27) Range Three (3) West containing Eighty (80) acres. South East Quarter of the South West Quarter and South West Quarter of the South East Quarter of Section Nine (9) Township Twenty seven (27) Range Four (4) West, Containing Eighty (80) acres. West half of the North East Quarter, South East Quarter of the North East Quarter, North West Quarter and North half of the South East Quarter of Section Twenty seven (27) Township

Twentyone (21) Range Two (2) East containing Three Hundred and Sixty (360) acres. Lot No. Six (6) of Section Twentynine (29) Township Twenty-eight (28) Range nine (9) West containing Twentyeight (28) acres. North West Quarter of the North West Quarter of Section Twenty-three (23) Township Twenty-five (25) Range Seven (7) West containing Forty (40) acres.

To have and to hold the same to the said Company or Corporation the party hereto of the second part their successors and assigns forever free clear and discharged from the lien or encumberance of the said Trust deed and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of

Wm H. Leonard (L.S.)
J Dutton Steele (L.S.)
Trustees.

State of New York } ss.
City and County of New York }

On the fourth day of October One thousand eight Hundred and seventyfive personally came before me the undersigned a Commissioner duly appointed under the laws of the State of Wisconsin and authorized to take the proof and acknowledgment of deeds &c to be recorded &c in Wisconsin. William H Leonard and John Dutton Steele each to me personally known and known to me to be the persons who executed the foregoing conveyance and severally acknowledged that they executed the same for the purposes therein mentioned. In testimony whereof I have hereto signed my name and affixed my seal the day and year last above written.

{L. S.}

F. E. Trowbridge
A Commissioner for the
State of Wisconsin in New York.

Schedule of Bonds referred to as attached in the within Conveyance.

Nos 287. 334. 343. 381. 412. 428. 438. 440. 441. 447. 456. 459. 472. 502. 506. 523. 543. 588. 593. 605. 608. 616. 624. 645. 674. 733. 738. 742. 769. 817. 826. 829. Each for £100. or five Hundred dollars.

Wm H. Leonard.
Trustee.
J. Dutton Steele
Trustee.

Recorded October 9th 1875

This Indenture made the thirty-first day of October in the year one thousand eight hundred and seventy-four between the Milwaukee and Northern Railway Company, a corporation created under the laws of the State of Wisconsin of the first part and Guido Pfister of the City and County of Milwaukee and State of Wisconsin of the second part:— Whereas the said party of the first part is justly indebted to the said party of the second part in the sum of fifty-three thousand two hundred ninety-two dollars and thirty-one cents, lawful money of the United States, as is witnessed by a promissory note bearing even date herewith, made by said party of the first part to the said party of the second part on account of work and labor performed and materials furnished by the Milwaukee Construction Company, for the party of the first part upon the second division of its railway, as appears by the account and claim of the said Milwaukee Construction Company, this day presented and allowed, which account and claim the said Milwaukee Construction Company has assigned to the said party of the second part as by the said account and assignment (thereof) reference being thereunto had may more fully appear:—

Now This Indenture Witnesseth,— That the said party of the first part for the better securing the payment of the said sum of money with interest thereon at the rate of ten per centum per annum as promised in and by the said note; and also for and in consideration of the sum of one dollar to it in hand paid by the said party of the second part at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, hath granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said party of the second part and to his heirs and assigns forever, all the Second Division of the Railway of the said party of the first part, embracing all that part of its Trunk Railway, constructed and to be constructed and to be constructed, extending from the depot of the said Milwaukee and Northern Railway Company in the city of Green Bay on the East side of Fox River in the County of Brown and State of Wisconsin, inward to Wolf River at the village of Shawano in the County of Shawano and state aforesaid, and northward to the Northline of the state of Wisconsin with all fixtures and appurtenances thereto; together with all and singular the depot grounds and other lands, tenements and hereditaments, ways, rights of way, buildings, viaducts, culverts, bridges (and in particular the bridge across Fox River from Green Bay to as also the grounds of the said party of the first part in Fort Howard); and together with all easements, terms of years, leases, contracts, claims, rights and things in action relating or appertaining to the said second Division,— The said party of the first part intending to embrace herein all its property, rights and interests including its franchises pertaining to or respecting the said Second Division of its Railway in as much as the entire value thereof is owing to and derived from the services, work, labor, materials and money laid out and expended by the said Milwaukee Construction Company— together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; And also all the estate, right, title, interest, property, possession, claim and demand whatsoever as well in law as in equity of the said party of the first part, of in and to the same and every part and parcel thereof, with the appurtenances; To have and to hold the above granted and described premises with the appurtenances unto the said party of the second part his heirs and assigns to his and their own proper use and benefit and behoof forever. Provided always and these

presents are upon this express condition that if the said party of the first part shall well and truly pay unto the said party of the second part, his heirs or assigns, the said sum of money and such sum as may at any time be ascertained to be owing to the said party of the second part, or to have been expended on said about said second Division, by him or by the said Construction Company, with the interest thereon, then these presents and the estate hereby granted shall cease, determine and be void. And the said party of the first part doth covenant and agree to pay unto the said party of the second part, his executors, administrators or assigns the said sum of money and interest as mentioned above according to the conditions of the said note. And if default shall be made in the payment of the said sum of money above mentioned, or the interest that may grow due thereon, or of any part thereof, that then and from thenceforth it shall be lawful for the said party of the second part, his executors, administrators and assigns to enter into and upon all and singular the premises hereby granted or intended so to be, and to sell and dispose of the same, and all benefit and equity of redemption of the said party of the first part, its successors or assigns, therein, at public auction, according to the act in such case made and provided; And as the attorney of the said party of the first part for that purpose by these presents duly authorized, constituted and appointed to make and deliver to the purchaser or purchasers thereof a good and sufficient deed or deeds of conveyance in the law for the same in fee simple; and out of the money arising from such sale to retain the principal and interest which shall then be due on the said note account, and claim, together with the costs and charges of advertisement and the sale of the same premises, rendering the overplus of the purchase money (if any there shall be) unto the said party of the first part, its successors or assigns, which sale so to be made, shall for ever be a perpetual bar both in law and equity against the said party of the first part, its successors and assigns and all other persons claiming or to claim the premises or any part thereof, by, from, or under it, or them, or either of them.

In testimony whereof the said party of the first part hath caused these presents to be subscribed by its vice president, Angus Smith and William Saintor, its Secretary, and to be sealed with its corporate seal on the day and year first above mentioned; they being particularly thereunto authorized, by a resolution of the Board of Directors of the said Milwaukee and Northern Railway Company, passed on the date hereof.

Corporate Seal.

In presence of—
C. E. Mosley
L. W. Willan

Angus Smith, Vice President,
Wm Saintor, Secretary.

State of Wisconsin } ss
Milwaukee County }

On this seventh day of November, A. D. 1874, before me personally came Angus Smith, Vice President and William Saintor, Secretary of the Milwaukee and Northern Railway Company, Grantor in the foregoing instrument, and acknowledged that they had as such officers subscribed the foregoing instrument as the deed of the said Grantor for the uses and purposes therein mentioned.

L. W. Willan, Notary Public for Wisconsin, residing in Milwaukee Co. Wis.

Recorded September 29th 1875.

Know all men by these presents: That whereas the Milwaukee, Lake Shore and Western Railroad Company, a corporation created, organized and existing under and by virtue of the laws of the State of Wisconsin, duly executed, acknowledged and delivered to Frederick Schuchardt and Gordon Norrie of the city of New York and State of New York as trustees, its certain indenture of mortgage, bearing date the first day of December, A. D. 1874, to secure certain of its bonds refined to and described in said mortgage, which said mortgage was on the 24th day of April, A. D. 1875, duly recorded in the office of the secretary of State of said state of Wisconsin in Volume 3 of "Railroad Mortgages", on pages 329 to 337, inclusive.

And whereas the said Milwaukee, Lake Shore and Western Railroad Company has never issued any of its said bonds under said mortgage, and does not intend to issue any bonds thereunder, and has requested said trustees to satisfy and discharge said mortgage of record.

Now, therefore, we the said Frederick Schuchardt and Gordon Norrie, trustees as aforesaid in consideration of the premises and of one dollar to us in hand paid by the said Milwaukee, Lake Shore and Western Railroad Company, the receipt whereof is hereby acknowledged and confessed, do hereby acknowledge full satisfaction of the said mortgage, and do hereby release and discharge the said Milwaukee, Lake Shore and Western Railroad Company from any and all liability upon the same, and do hereby authorize the Secretary of State of said State of Wisconsin to enter this satisfaction of record.

In witness whereof we have hereunto set our hands and seals at the city of New York in the state of New York the tenth day of November in the year of our Lord one thousand eight hundred and seventy-five.

Signed, Sealed and delivered
in presence of—
Lawrence Wills
Wm H. Scupp
N. W. Hart
H. C. Banks

Fredk Schuchardt. (Seal)
as to Fredk Schuchardt's signature.
G. Norrie. (Seal)
as to G. Norrie.

State of New York,
City and County of New York. } ss.

On this tenth day of November, A. D. 1875, personally appeared before me Frederick Schuchardt and Gordon Norrie, to me known to be the persons named in and who executed the foregoing satisfaction piece, and acknowledged that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

Official Seal.

Witness my hand and seal of office the day and year aforesaid.

Henry C. Banks,
Commissioner for Wisconsin.
3 John St. New York City.

Recorded November 17th 1875.

(Release No. 5.)

This Indenture made the twenty-seventh day of November, A. D. 1875, between William Edwin Simard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Evelyn of London, England, parties of the first part and the First Wisconsin Railway Company a corporation created under the laws of the state of Wisconsin, party of the second part:

Whereas the said corporation in and by a certain deed, bearing date the twenty-eight (28) day of August One thousand eight hundred and sixty eight, did Grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation from Tomah in the County of Monroe to Hudson in the county of Saint Croix, in the said State of Wisconsin (the construction of which was authorized by the laws of the said state) with depot grounds, tracks, &c, and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an act or acts of the Congress of the United States to the State of Wisconsin or to the said Company or Corporation or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One million and forty-eight hundred acres of land, situate in the state of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight hundred thousand pounds sterling in four issues or series of bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate indorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of Bonds.

And whereas the lands hereinafter described have been conveyed to the said Company by Patents from the United States of America, and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed to convey by way of Release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin and to which the Company might become entitled, subject to the said Trust deed by reason of the construction of the said Railway, under the laws of the said state, and which land or lands might be thereafter sold by the said Company or Corporation.

Now Therefore, this Indenture Witnesseth that the said parties of the first part hereto in consideration of Sixteen Thousand and Five Hundred and Sixty-five and $\frac{25}{100}$ dollars to them in hand paid in the bonds or obligations of the said Company or Corporation, known as Land Grant Bonds, secured under the said Trust deed, and numbered as per Schedule hereto attached, do hereby release and

quit claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin and herein described according to the United States survey, viz:

West fractional Half of the North West quarter of section seven (7) in township twenty-six (26) north of range fourteen (14) west, containing sixty-four and $\frac{100}{100}$ acres.— South East quarter of the North East quarter and North East quarter of the South East quarter of section thirty-one (31) in township twenty-eight (28) north, of range fifteen (15) west, containing eighty (80) acres; North fractional half of the North East quarter of section one (1) in township twenty six (26) north, of range fifteen (15) west, containing eighty-nine and eighty-two ($89\frac{82}{100}$) acres.— North East quarter of the North-West quarter and North West quarter of the North East quarter of section twenty-five (25) in township twenty-five (25) range twelve (12) west, containing eighty (80) acres.— North East quarter of the South West quarter and North West quarter of the South East quarter of section twenty-one (21) in township twenty (20) range one (1) east, containing eighty (80) acres.— South West quarter of the North East quarter of section thirty-one (31) in township twenty nine (29) range fourteen (14) west, containing thirty-seven (37) acres.— North East quarter of the South East quarter of section one (1), township twenty (20), range (1) east, containing forty (40) acres.— North East quarter of the North East quarter of section thirty-one (31) in township twentyeight (28) north of range fifteen (15) west, containing forty (40) acres.— West Half of the North East quarter of section twenty-five (25) in township twentyseven (27) north of range seventeen (17) west, containing eighty (80) acres. South Half of the North West quarter of section twenty-five (25), in township twenty-seven (27) north, of range seventeen 17 west, containing eighty (80) acres.— North half of the South East quarter of section twenty-five (25) in township twenty-seven (27), range seventeen (17) west, containing eighty (80) acres.— South West quarter of the South West quarter of section thirteen (13) in township twenty-five (25) north, range fourteen (14) west, containing forty (40) acres.— South West quarter of the South East quarter of section thirty-one (31), in township twenty-eight (28) north of range fifteen (15) west, containing forty (40) acres.— North half of the North East quarter, North half of the North West quarter and South West quarter of the North West quarter of section twenty-nine (29) in township twenty-six (26) north of range four (4) west containing two hundred (200) acres.— East half of the South West quarter of section five (5) in township twenty-two (22) north of range four (4) west, containing eighty (80) acres.— North West quarter of the North West quarter of section eleven (11) in township nineteen (19) north of range six (6) west, containing forty (40) acres.— North West fractional quarter of the North West quarter of section three (3), in township twenty-six (26), north, of range twelve (12) west, containing forty-four and $\frac{22}{100}$ ($44\frac{22}{100}$) acres.— West fractional half of the North West quarter of section nineteen (19) in township twenty-six (26) north, of range fifteen (15) west, containing eighty-seven and $\frac{54}{100}$ ($87\frac{54}{100}$) acres.— West half of the South West quarter and South East quarter of the South West quarter

of section nineteen (19) in township twenty six (26) north, of range fifteen (15) west, containing one Hundred and twenty-five and $\frac{76}{100}$ ($125\frac{76}{100}$) acres.— North East quarter of the North East quarter of section twenty-seven (27), in township twenty (20) north, of range One (1) west, containing forty (40) acres. North East quarter of the North East quarter of section thirty-three (33) in township twenty-seven (27) north, of range seventeen (17) west, containing forty (40) acres.— North half of the North East quarter of section seven (7) in township nineteen (19) north of range one (1) west, containing eighty (80) acres.— North West quarter of the South West quarter of section eleven (11) in township twenty-six (26) north of range seventeen (17) west, containing forty (40) acres.— South half of the South West quarter of section one (1) in township twenty six (26) north, of range nine (9) west, containing eighty (80) acres.— East half of the South West quarter of section seven (7) in township twenty six (26) north, of range eight (8) west, containing eighty (80) acres.— North East quarter of the South East quarter of section thirty-five (35) in township twenty-eight (28) north, of range fifteen (15) west, containing forty (40) acres.— North West quarter of the North East quarter and East half of the North West quarter of section seven (7) in township twenty-five (25), north, of range five (5) west, containing one hundred and twenty (120) acres.— East half of the South West quarter and the South East quarter of section one (1) in township twenty-five (25) north, of range six (6) west, containing two hundred and forty (240) acres.— North west quarter of the North East quarter of section three (3) in township twenty six (26) north of range eleven (11) west, containing forty and $\frac{42}{100}$ ($40\frac{42}{100}$) acres.— North half of the North West quarter of section eleven (11) in township twenty six (26) north, of range eight (8) west, containing eighty (80) acres.— One (1) acre in the South part of the South West quarter of the North East quarter of section twenty nine (29) in township twenty four (24) north, of range four (4) west. East half of the North East quarter of section nine (9) in township twenty-four (24) north, of range ten (10) west, containing eighty (80) acres.— South fractional half of the South West quarter of section thirty one (31), in township twenty seven (27) north of range fourteen (14) west, containing twenty nine and $\frac{16}{100}$ ($79\frac{16}{100}$) acres.— One (1) acre in the North East corner of the North East quarter of the North East quarter of section fifteen (15) in township twenty-seven (27) north of range nine (9) west. South West quarter of the South East quarter and South East quarter of the South West quarter of section one (1) in township twenty-six (26) north, of range seventeen (17) west, containing eighty (80) acres.— South East quarter of the South East quarter of section five (5) in township twenty-seven (27) north of range seventeen (17) west, containing forty (40) acres.— North half of the South West quarter of section one (1) in township twenty-five (25) north, of range sixteen (16) west, containing ninety-three and $\frac{80}{100}$ ($93\frac{80}{100}$) acres.— East half of the North West quarter of section seventeen (17), in township twenty eight (28) north, of range twelve (12) west containing eighty (80) acres.— South West quarter of the South West quarter of section twenty nine (29) in township twenty-seven (27) north, of range thirteen (13) west, containing forty (40) acres.— East half of the North West quarter of section twenty-five (25) in township twenty seven (27) north, of range fifteen (15) west, containing eighty (80) acres.— East

ing of the South West quarter of section thirty-three (33), in township twenty-seven (27) north of range fifteen (15) west, containing eighty (80) acres.— North West quarter of the South West quarter of section twenty-one (21) in township twenty-six (26) north, of range fifteen (15) west, containing forty (40) acres.—

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said last deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In witness whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Witness—
H, H, Porter
H. E. Trowbridge

Wm. H. Leonard (Seal)
J. Dutton Steele (Seal)

State of New York,
City and County of New York } ss.

On the twenty-seventh day of November, One thousand eight hundred and seventy-five, personally came before me the undersigned, a Commissioner duly appointed under the laws of the State Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned. In testimony whereof I have signed my name and affixed my seal the day and year last above written.

Commissioner's Seal.

H. E. Trowbridge
A Commissioner for the State of Wisconsin in New York.

Schedule of Bonds referred to as attached in the within Conveyance.

1769,	1770,	1771,	1772,	1773,	1788,
1790,	1799,	1823,	1824,	1837,	1855,
1863,	1878,	1880,	1889,	1891,	1900,
2027,	2031,	2042,	2057,	2127,	2131,
2134,	2139,	2140,	2201,	2232,	2283,
2286,	2403,	2407,	2414,		

Total Thirty-four Land Grant West Wisconsin First Mortgage Bonds of One Hundred pounds each Amount Sixteen Thousand Dollars.—

Recorded December 7th 1875.

This Indenture made the tenth day of December in the year of our Lord one thousand eight hundred and seventy five, between Charles. S. Hamilton, marshal of the United States of America, in and for the Eastern District of Wisconsin, party of the first part, and Adam Morris, Lawrence Wells, Morris K Jessup, Samuel S Sands, and William H. Union parties of the second part.

Whereas, at the October term, A.D. 1875 of the Circuit Court of the United States for the Eastern District of Wisconsin, to wit, on the ninth day of October A.D. 1875, it was among other things, ordered, adjudged and decreed by said Court, in a certain cause in equity pending therein, wherein The Union Trust Company of New York is complainant and The Appleton and New London Railway Company, The Milwaukee, Manitowoc, and Green Bay Railroad Company, The Milwaukee, Lake Shore, and Western Railroad Company and Benezette Williams are defendants, that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the marshal for said district at public auction, at the Post Office in the City of Milwaukee in said district, the marshal first giving public notice of the time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee, and in some newspaper published in the City of Appleton in said district, at least once in each week for six weeks successively previous to the day of sale.

And, Whereas, the said Charles. S. Hamilton, marshal of said district in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of December A.D. 1875, sell at public auction, at the Post Office in the city of Milwaukee in said district, the said mortgaged premises hereinafter particularly described, having first given the previous notice thereof, as required by the said order and decree, at which sale the said premises were struck off to the said Adam Morris, Lawrence Wells, Morris K Jessup, Samuel S. Sands, and William H. Union, for the sum of One Million two hundred and twenty two thousand, nine hundred and eighty eight dollars and seventy cents they being the highest and best bidders, and that being the highest and best sum bidden for the same.

And, whereas, the said Charles S. Hamilton, marshal as aforesaid has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said Court in said cause, reference thereto being hereby made.

Now, Therefore this indenture witnesseth: That the said Charles. S. Hamilton, marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect said sale, so made as aforesaid in pursuance of said decree; and also by virtue of the statute in such case made and provided; and of said decree, and in consideration

of the premises, and of the sum of One Million, two hundred and twenty two thousand, nine hundred and Eighty eight dollars and seventy cents, to him in hand paid by the said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, released conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said parties of the second part, and to their heirs and assigns forever.

All the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The railroad of the said The Appleton and New London Railway Company as heretofore owned, or as now owned by it, leading from the City of Manitowoc, in the County of Manitowoc, by the way of the City of Appleton in the County of Outagamie, to the village of New London, all in the State of Wisconsin, as the same has been surveyed and located, subject to such changes, and modifications as in the construction of said road has been found advisable, and which said road, as originally located, is substantially upon the line described as follows, to wit: Commencing with the grade of the Old Manitowoc and Mississippi Railroad at the east end of Quay Street in the City of Manitowoc, running westerly through said Street, and through blocks numbered 214. 215. 187. 147. 124. 125, crossing the Manitowoc river, and running in a general course, about 45 degrees north of west, through town nineteen (19) range twenty three (23) of the town of Manitowoc Rapids to about the center of section three in said town: thence taking a course about west through sections four (4) five (5) and six (6) of said town to a point in section one (1) in town nineteen (19) range twenty two (22) of the town of Cato, thence taking a general course of about 78 degrees south of west to a point in section three (3) of said town nineteen (19) range twenty two (22) of town of Cato: thence taking a western course through sections three (3) four (4) and five (5) of said town of Cato to a point in section six (6) of said town, thence taking a general course of about 72 degrees north of west through sections one (1) and two (2) in town nineteen (19) range twenty one (21) of the town of Rockland, and through sections thirty five (35) and thirty four (34) of town twenty (20) range twenty one (21) of the town of Reedville to a point in section thirty three (33) in said town of Reedville, thence taking a general course of about 78 degrees north of west, through sections thirty three (33), thirty two (32), twenty nine (29) and thirty (30) of said town of Reedville to a point at the County line between Manitowoc and Calumet Counties, where the line leaves the grade of the old Manitowoc and Mississippi Railroad: thence taking a general course of about 78 degrees north of west through town twenty (20) range twenty (20) of the town of Brillion, through town twenty (20) range nineteen (19) of the town of Woodville, through town twenty (20) range Eighteen (18) of the town of Harrison, through town twenty one (21) range Eighteen (18) of the town of Buchanan to the City of Appleton, formerly a part of Township twenty one (21) range (17) of the town of Grand Chute, thence taking a general course of about 65 degrees north of west through said town of Grand Chute, and town twenty one (21) range sixteen (16) of

the town of Greenville, and town twenty two (22) range thirteen (13) or the town of Ellington, to the village of New London in town twenty two (22) range fifteen (15) or the town of Hortonia; that part of said railroad which extends from said city of Manitowoc to said City of Appleton having been constructed, and now being in actual operation; the said line to be called being with side tracks about sixty miles in length more or less; including all and singular the roadway and lands procured and acquired, or hereafter to be procured and acquired for road bed, depot grounds, shops &c, within the termini aforesaid; also all other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto of every kind and description, real, personal or mixed, now held or to be hereafter acquired, including all rights of way, track, ties, rails, side tracks, switches, turntables, culverts, bridges, stations, freight, engine and car houses, machine shops, water stations, engines, tenders, car machinery tools, furniture, etc; and all other rights, buildings, structures, superstructures and property now belonging to, or which may have been made, constructed, or acquired by the said The Appleton and New London Railway Company or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the first day of February A D 1871, or has been since appurtenant to said line of railway. Also all the tolls, incomes, rents issues and profits to be had from the said railway; also all the charter rights, privileges and franchises possessed on the said first day of February 1871, or thereafter acquired by the said The Appleton and New London Railway Company or the said Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railway as completed, and to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions and remainders, and also all the estate, right, title, interest property, possession, claim and demand whatsoever, as well in law as in equity of the said The Appleton and New London Railway Company and of the said The Milwaukee, Lake Shore and Western Railroad Company, of in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises immunities, property and estate described and conveyed, or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in said cause, and including all covenants in said mortgage contained, and all benefits and privileges secured thereby, or to be derived therefrom.

To have and to hold the said premises above described and hereby intended to be granted and conveyed, unto the said parties of the second part their heirs and assigns to their only proper use, benefit and behoof forever, subject however to the lien thereon of the several certificates or evidences of debt issued by Frederic W. Rhinelander the Receiver in said cause, pursuant to the order of said Court made in said cause on the twenty second day of September A D 1875.

In Witness whereof the said party of the first part, Marshal of the United States of America in and for the Eastern district of Wisconsin aforesaid has hereunto set his hand and seal the day and year first above written

Signed, Sealed and delivered in presence of
Burton Hanson
Robt A Downs

C. S. Hamilton
U. S. Marshal for the Eastern dist Wis (Seal)

State of Wisconsin } ss
County of Milwaukee }

Be it remembered that on the tenth day of December A D 1875 before me personally appeared Charles S. Hamilton, Marshal of the United States of America in and for the Eastern district of Wisconsin known to me to be the person named in and who executed the foregoing deed, and acknowledged that he executed the same for the uses and purposes therein mentioned

Burton Hanson
Notary Public
Milwaukee Co Wis.

(Notarial Seal)

Recorded December 11th 1875.

This Indenture made the tenth day of December in the year of our Lord one thousand eight hundred and seventy five, between Charles S. Hamilton, Marshal of the United States of America in and for the Eastern district of Wisconsin, party of the first part, and Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel S. Sands and William H. Guion parties of the second part.

Whereas, at the October term A D 1875 of the Circuit Court of the United States for the Eastern district of Wisconsin, to wit: on the twelfth day of October A D 1875 it was among other things ordered, adjudged and decreed by said Court in a certain cause, in equity pending therein, wherein The Union Trust Company of New York is complainant, and The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company, Benejette Williams and August Schmidt are defendants, that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the marshal for said district at public auction at the Post Office in the City of Milwaukee in said district the said marshal first giving public notice of the time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee and in some newspaper published in the City of Manitowoc in said district at least once in each week for six weeks successively previous to the day of sale:

And, Whereas the said Charles S. Hamilton, Marshal of said district, in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of

December A.D 1875, sell at public auction at the Post Office in the City of Milwaukee in said district, the said mortgaged premises hereinafter particularly described, having first given the previous notice thereof, as required by the said order and decree, at which sale the said premises were struck off to the said Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel L. Sands and William H. Guion for the sum of Two million five hundred and nine thousand four hundred and seventy eight dollars and twenty cents, they being the highest and best bidders and that being the highest and best sum bidden for the same.

And, Whereas, the said Charles L. Hamilton Marshal as aforesaid, has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said court, in said cause, reference thereto being hereby made.

Now, Therefore, this indenture witnesseth, that the said Charles L. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid, in pursuance of said decree: and also by virtue of the Statute, in such case made and provided, and of said decree, and in consideration of the premises, and of the sum of Two million, five hundred and nine thousand four hundred and seventy eight dollars and twenty cents, to him in hand paid by said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release convey and confirm unto the said parties of the second part, and to their heirs and assigns forever.

All the lands, tenements and hereditaments, rights franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The Railroad of the said The Milwaukee, Lake Shore and Western Railroad Company, formerly The Milwaukee, Manitowoc, and Green Bay Railroad Company, leading from its terminus in the city of Milwaukee in the County of Milwaukee, to and through the county of Ozaukee, by way of Port Washington, and through the County of Sheboygan by way of the City of Sheboygan, and through the County of Manitowoc, by way of the City of Manitowoc, and Two Rivers, and in the county of Brown to its terminus in the city of Green Bay, in said last named County, all in the State of Wisconsin, as the same was originally surveyed and located, or as the same has since been located, subject to such changes, and modifications and acquisitions as in the construction of the said road, and with due regard to the interests of the said, The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said, The Milwaukee Lake Shore and Western Railroad Company has been found advisable; the said line so located

& intended to be, being, with side tracks, one hundred and twenty five miles in length more or less, including all and singular the roadway, and the lands procured and acquired, or since the first day of July A.D 1871, procured and acquired for roadbed depot grounds shops etc, within the termini aforesaid. Also all other lands acquired for the purposes of said railroad within the termini aforesaid or since the first day of July A.D 1871, acquired therefor, either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held or since the first day of July A.D 1871, acquired, including all rights of way, cross ties, rails, side tracks, switches, turntables, culverts, bridges, stations, freight, engine and car houses, machine shops, water stations, engines, tenders, cars, machinery tools, furniture etc, and all other rights, buildings, structures, superstructures and property on the first day of July A.D 1871 belonging to, or which since then has been made, constructed or acquired by the said, The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the said first day of July A.D 1871, or since then has been appurtenant to the railway of said companies. Also, all the tolls, incomes, rents, issues and profits to be had from the said railroad, also all the chartered rights, privileges and franchises on the said first day of July A.D 1871 possessed or which since then has been acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, now known as the said The Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railroad as completed and to be completed together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, of in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed & intended so to be, in and by the mortgage or trust deed referred to and described in the bill of complaint in said cause, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

To have and to hold the said premises above described, and hereby intended to be granted and conveyed unto the said parties of the second part, their heirs and assigns to their only proper use, benefit and behoof forever, subject however, to the lien thereon of the several certificates or evidences of debt issued by Frederic W.

Rhinelander, the Receiver in said cause, pursuant to an order of said court made in said cause on the twenty-second day of September A.D. 1875.

In witness whereof the said party of the first part, marshal of the United States of America, in and for the Eastern District of Wisconsin, aforesaid, has hereunto set his hand and seal, the day and year first above written.

Signed, Sealed and Delivered in presence of
Burton Hanson
Robt. A. Downs

C. S. Hamilton
U. S. marshal for
the Eastern dist Wis

Seal

State of Wisconsin } ss
County of Milwaukee }

Be it remembered that on the tenth day of December A.D. 1875 before me personally appeared Charles S. Hamilton, marshal of the United States of America in and for the Eastern District of Wisconsin known to me to be the person named in and who executed the foregoing deed, and acknowledged that he executed the same for the uses and purposes therein mentioned.

Burton Hanson
Notary Public
Milwaukee Co. Wis

Notarial Seal

Recorded December 11th 1875.

Release No 6

This Indenture made the eighth day of December A.D. 1875 between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Goodson of London England parties of the first part, and the West Wisconsin Railway Company, A Corporation created under the laws of the State of Wisconsin party of the second part.

Whereas, the said Corporation in and by a certain deed, bearing date the twenty eighth (28) day of August, One thousand eight hundred and sixty eight did grant and convey to the said parties of the first part hereto as Trustees the railway of the said Corporation from Tomah in the County of Monroe to Hudson in the County of St Croix in the said State of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks &c and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One million and forty Eight hundred Acres of land situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand pounds Sterling in four issues or series of Bonds, each issue or series amounting to two hundred thousand pounds sterling to be issued as the construction of the said Railway progressed, each of the said Bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustees or Trustee for the time being, that such Bond or obligation formed a part of the said respective issues or series of Bonds.

And, Whereas the lands hereinafter described have been conveyed to the said Company, by patents from the United States of America, and from the State of Wisconsin, together with other lands and became and are now subject to the said trust deed or grant to the said parties of the first part, for the purposes of the said deed of trust.

Whereas also the said parties hereto of the first part as Trustees are authorized by the seventh article of the said Trust Deed to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation.

Now therefore this Indenture witnesseth, that the said parties of the first part hereto in consideration of Twenty two thousand, two hundred and thirty and 44/100 dollars to them in hand paid in the Bonds or Obligations of the said Company or Corporation known as Land Grant Bonds secured under the said Trust Deed and numbered as per schedule hereto attached do hereby release and quit claim and by these presents have released and quit claimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns all and singular the following described pieces and parcels of land situate in the said State of Wisconsin and herein described according to the United States Survey Viz: The south half of the north East quarter and the north half of the South East quarter of Section No Eleven (11) in Township twenty-five (25) North, Range Six (6) West. Containing One hundred and Sixty (160) acres.- South east quarter of South East quarter of Section No Eleven (11) in township twenty six (26) north, range Eight (8) west containing forty (40) acres, South West quarter of South East quarter of Section Eleven (11) Township twenty six (26) North, range Eight (8) west containing forty (40) acres. South East quarter of South East quarter of Section thirty three (33) in township twenty Eight (28) north, range thirteen (13) west, containing forty (40) acres. West half of north west quarter of Section twenty five (25) in township twenty five (25) north, range Eight (8) west containing eighty (80) acres.

West half of north west quarter of Section nine (9) in township twenty six (26) north, range fourteen (14) west containing Eighty (80) acres

West half of north East quarter of Section thirty five (35) in township twenty six (26) north, range Seventeen (17) west, containing Eighty (80) acres. North west fractional quarter of north East quarter of Section one (1)

55-6
26-8
26-8
28-13
25-8
26-14
26 17

in township twenty five (25) north, range sixteen (16) west, containing forty seven and $\frac{28}{100}$ ($47\frac{28}{100}$) acres. West half of south west quarter of section eleven (11) in township twenty six (26) north, range fifteen (15) west, containing eighty (80) acres. South west quarter of north East quarter and South East quarter of north West quarter of section fifteen (15) in township Twenty six (26) north, range eight (8) west, containing eighty (80) acres. North fractional half of north west quarter of section three (3) in township twenty six (26) north, range fifteen (15) west, containing Eighty one and $\frac{82}{100}$ ($81\frac{82}{100}$) acres. South west quarter of south west quarter of section fifteen (15) and north east quarter of north east quarter of section twenty one (21) all in township twenty seven (27) north, range fifteen (15) west containing eighty acres. North West quarter of South west quarter of section seven (7) in township twenty six (26) north, range eight (8) west, containing thirty six and $\frac{25}{100}$ ($36\frac{25}{100}$) acres. East half of south east quarter of section fifteen (15) in township twenty four (24) north, range thirteen (13) west, containing eighty (80) acres. South east quarter of north East quarter of section One (1) in township twenty five (25) north, range eight (8) west, containing forty (40) acres. South East quarter of South west quarter of section twenty five (25) in township twenty seven (27) north, range thirteen (13) west, containing forty (40) acres. North East quarter of north east quarter of section thirty five (35) in township twenty six (26) north, range seven (7) west, containing forty (40) acres. North west quarter of section thirteen (13) in township thirty (30) north, range sixteen (16) west containing one hundred and sixty (160) acres. North half of north west quarter of section seventeen (17) in township twenty six (26) north, range fifteen (15) west, containing eighty (80) acres. North west quarter of north East quarter of section Eleven (11) in township twenty (20) North, range four (4) west containing forty (40) acres. South East quarter of south east quarter of section thirty three (33) in township twenty six (26) north, range fourteen (14) west, containing forty (40) acres. South half of South west quarter and south east quarter of north west quarter of section three (3) in township twenty five (25) north, range fifteen (15) west containing one hundred and twenty (120) acres. North East quarter of south west quarter of section twenty seven (27) in township twenty five (25) north, range six (6) west, containing forty (40) acres. South east quarter of south east quarter of section thirty three (33) in township twenty seven (27) north, range sixteen (16) west, containing forty (40) acres. North east quarter of South east quarter of section seventeen (17) in township twenty five (25) north, range six (6) west, containing forty (40) acres. North west quarter of south west quarter of section three (3) in township twenty four (24) north, range twelve (12) west containing forty (40) acres. South east quarter of South east quarter of section twenty seven (27) and North west quarter of north west quarter of section thirty five (35) all in township twenty (20) north, range one (1) east, containing eighty (80) acres. South east quarter of north west quarter, and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west containing two hundred (200) acres. South west quarter of South west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section seven (7) in township twenty two (22) north, range One (1) west, containing eighty (80) acres. North west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range Seven (7) west, containing forty (40) acres. East half of north East quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing Eighty (80) acres. South east quarter of South west quarter, north west quarter of South East quarter and South half of South East quarter of section thirty three (33) in township twenty six (26) north, range ten (10) west. Containing One hundred and Sixty (160) acres. North east quarter of north west quarter of section thirty five (35) in township twenty Seven (27) north, range sixteen (16) west, containing forty (40) acres. South half of South West quarter of section twenty nine (29) in township twenty six (26) north, range five (5) west containing eighty (80) acres. North half of north east quarter and South east quarter of north east quarter and north east quarter of South east quarter of section thirty five (35) in township twenty eight (28) north, range twelve (12) west, containing one hundred and sixty (160) acres. South west quarter of north west quarter of section thirty five (35) in township twenty five (25) north, range five (5) west, containing forty (40) acres. South west quarter of South east quarter of section eleven (11) in township twenty six (26) north, range nine (9) west, containing forty (40) acres. North west quarter of South east quarter of section thirty three (33) in township twenty six (26) north, range Seventeen (17) west containing forty (40) acres. South east quarter of north east quarter of section thirty five, in township twenty six (26) north range ten (10) west. containing forty (40) acres. North west fractional quarter of section thirty one in township twenty eight (28) north, range twelve (12) west, containing one hundred and forty nine and $\frac{4}{100}$ ($149\frac{4}{100}$) acres. South west of South east quarter of section five (5) and north west quarter of south east quarter of section Seventeen (17) all in township twenty five (25) north, range nine (9) west. containing eighty (80) acres. Two (2) acres in the South east quarter of South east quarter of section twenty five (25) in township twenty seven (27) north, range fourteen (14) west. North east quarter of South west quarter of section eleven (11) in township twenty six (26) north, range (15) west, containing forty (40) acres. North east quarter of South east quarter of section thirty three (33) in township twenty six (26) north, range Seventeen (17) west. containing forty (40) acres. North east quarter of South east quarter of section thirty three (33) in township twenty six (26) north, range fifteen (15) west, containing forty (40) acres. West half of north west quarter of section twenty nine (29) in township twenty eight (28) north, range fifteen (15) west containing eighty (80) acres. North west fractional quarter of north east quarter and south half of north east quarter of section three (3) in township twenty five (25) north, range fifteen (15) west. containing one hundred and twenty seven and $\frac{87}{100}$ ($127\frac{87}{100}$) acres. West fractional half of south west quarter, and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and $\frac{60}{100}$ ($115\frac{60}{100}$) acres. West half of north east quarter of section nine teen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

D E E D

BY

ADAM NORRIE, ET AL

TO

MILWAUKEE, LAKE SHORE AND WESTERN RAILWAY COMPANY

DATED, DECEMBER 11, 1875

This Indenture made the eleventh day of December in the year One thousand eight hundred and seventy-five, between Adam Norrie, Laurence Wells, Morris J. Jesup, Samuel S. Sands and William H. Guion, of the City of New York in the State of New York, parties of the first part, and the Milwaukee, Lake Shore and Western Railway Company, a corporation created, organised and existing under and by virtue of the laws of the State of Wisconsin, party of the second part:

Whereas, at two sales made by the Marshal of the United States for the Eastern District of Wisconsin on the tenth day of December A. D. 1875, under and in pursuance of two decrees of the Circuit Court of the United States for the Eastern District of Wisconsin, one of which said decrees was made and entered on the twelfth day of October A.D. 1875, in a certain suit pending in said Court on the equity side thereof, wherein the Union Trust Company of New York was complainant and The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company, Benesette Williams and August Schmidt were defendants, and the other of which said decrees was made and entered on the ninth day of October A. D. 1875, in a certain other suit pending in said Court on the equity side thereof, wherein the said The Union Trust Company of New York was complainant, and The Appleton and New London Railway Company, The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company and Benesette Williams were defendants, the said parties of the first part purchased the property hereinafter described in trust for the holders of the bonds secured by each of the mortgages or trust deeds set forth in the bills of complaint in said suits, and also for the purpose of forming and organising as a corporation for the benefit of said bondholders, said party of the second part.

And Whereas, pursuant to the laws of the State of Wisconsin, said parties of the first part have made and executed Articles of Association, and filed the same in the office of the Secretary of State of the said state, and a patent has been duly issued thereon, constituting said party of the second part, a corporation under the

laws of said state;

Now, Therefore, this Indenture Witnesseth, that said parties of the first part, in order to execute the trust and purposes upon and for which they purchased said property, in consideration of the premises and of Five Millions of Dollars of the preferred capital stock of said party of the second part issued to them in trust for the use and benefit of said bondholders, the receipt whereof is hereby acknowledged and confessed, and of One Million Dollars of the common stock of said party of the second part, to be issued and disposed of as provided in said Articles of Association, have granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents do grant, bargain, sell, alien, release, convey and confirm unto the said party of the second part, and to its successors and assigns forever, all the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The Railroad of the said The Milwaukee, Lake Shore and Western Railroad Company, formerly The Milwaukee, Manitowoc and Green Bay Railroad Company leading from its terminus in the city of Milwaukee in the county of Milwaukee, to and through the county of Ozaukee by way of Port Washington, and through the county of Sheboygan by way of the City of Sheboygan, and through the county of Manitowoc by way of the City of Manitowoc and Two Rivers, and in the county of Brown to its terminus in the City of Green Bay in said last named county, all in the State of Wisconsin, as the same was originally surveyed and located, or as the same has since been located, subject to such changes and modifications and acquisitions as in the construction of the said road and with due regard to the interests of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, has been found advisable; the said line so located or intended to be, being, with sidetracks, one hundred and twenty-five miles in length, more or less, including all and singular, the roadway and the lands procured and acquired, or since the first day of July A. D. 1871, procured and acquired, for road bed, depot grounds, shops, etc. within the termini aforesaid. Also all other lands acquired for the purposes of said railroad within the termini aforesaid, or since the first day of July A. D. 1871, acquired therefor, either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same.

or in any way belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held, or since the first day of July A. D. 1871, acquired, including all rights of way, track, ties, rails, side tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, tenders, engines, cars, machinery, tools, furniture, etc., and all other rights, buildings, structures, superstructures and property on the first day of July A. D. 1871, belonging to, or which since then has been made, constructed or acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the said first day of July A. D. 1871, or since then has been appurtenant to the railway of said companies. Also all the tolls, incomes, rents, issues and profits to be had from the said railroad; also all the chartered rights, privileges and franchises on the said first day of July A. D. 1871, possessed, or which since then has been acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, now known as the said The Milwaukee, Lake Shore and Western Railroad Company, pertaining to the said railroad as completed and to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever as well in law as in equity of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, of, in and to the same and each and every part thereof, with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in the suit first above mentioned, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

Also, all the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The railroad of the said Appleton and New London Railway Company, as heretofore owned or as now owned by it, leading from the city of Manitowoc in the county of Manitowoc, by the way of the City of Appleton in the county of Outagamie, to the

village of New London, all in the State of Wisconsin as the same has been surveyed and located, subject to such changes and modifications as in the construction of said road has been found advisable, and which said road as originally located, is substantially upon the line described as follows, to wit: Commencing with the grade of the Old Manitowoc and Mississippi Railroad, at the east end of Quay Street in the city of Manitowoc, running westerly through said street and through blocks numbered 214, 213, 187, 147, 124, 125, crossing the Manitowoc River and running in a general course about 45 degrees north of west through town nineteen (19), range twenty-three (23) or the town of Manitowoc Rapids, to about the center of section three in said town; thence taking a course about west through sections four (4), five (5) and six (6) of said town to a point in section one (1) in town nineteen (19) range twenty-two (22), or the town of Cato, thence taking a general course of about 78 degrees south of west to a point in section three (3) of said town nineteen (19) range twenty-two (22) or town of Cato; thence taking a westward course through sections three (3) four (4) and five (5) of said town of Cato, to a point in section six (6) of said town; thence taking a general course of about 72 degrees north of west, through sections one (1) and two (2) in town nineteen (19), range twenty-one (21), or the town of Rockland and through sections thirty-five (35) and thirty-four (34) of town twenty (20) range twenty-one (21) or the town of Reedville, to a point in section thirty-three (33) in said town of Reedville; thence taking a general course about seventy-eight degrees north of west, through sections thirty-three (33), thirty-two (32), twenty-nine (29) and thirty (30) of said town of Reedville, to a point at the county line between Manitowoc and Calumet counties where the line leaves the grade of the Old Manitowoc and Mississippi Railroad; thence taking a general course of about 78 degrees north of west through town twenty (20), range twenty (20), or the town of Brillion, through town twenty (20) range nineteen (19), or the town of Woodville, through town twenty (20) range eighteen (18), or the town of Harrison, through town twenty-one (21) range eighteen (18), or the town of Buchanan to the City of Appleton, formerly a part of township twenty-one (21) range seventeen (17), or the town of Grand Chute; thence taking a general course of about 65 degrees north of west through said town of Grand Chute and town twenty-one (21), range sixteen (16), or the town of Greenville and town twenty-two (22) range sixteen (16), or the town of Ellington to the village of New London in town twenty-

two (22), range fifteen (15), or the town of Hortonia; (that part of said railroad which extends from said city of Manitowoc to said city of Appleton, having been constructed and now being in act of real operation) the said line so located being with side tracks seventy miles in length more or less, including all and singular the roadway and lands procured and acquired or hereafter to be procured and acquired, for road bed, depot grounds, shops, etc., within the termini aforesaid; also all other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor, either by ordinary purchase or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held or to be hereafter acquired including all rights of way, track, ties, rails, side-tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, tenders, cars, machinery, tools, furniture, etc., and all other rights, buildings, structures, superstructures and property now belonging to or which may have been made, constructed or acquired by the said The Appleton and New London Railway Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the first day of February A. D. 1871, or has been since appurtenant to the said line of Railway. Also all the tolls, incomes, rents, issues and profits to be had from the said railway; also all the chartered rights, privileges and franchises possessed on the said first day of February, 1871, or thereafter acquired by the said The Appleton and New London Railway Company, or the said Milwaukee, Lake Shore and Western Railroad Company, pertaining to the said railway as completed and to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever as well in law as in equity of the said The Appleton and New London Railway Company, and of the said The Milwaukee, Lake Shore and Western Railroad Company, of in and to the same and each and every part thereof with the appurtenances.

And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in the suit secondly above mentioned, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

To have and to hold the said premises above described and hereby intended to be granted and conveyed unto the said party of the second part, its successors and assigns to its and their proper use, benefit and behoof forever.

In witness whereof the said parties of the first part have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed and Delivered in Presence of

ALFRED L. CARY

BURTON HANSON

As to signatures of Samuel S. Sands & Laurence Wells

SAMUEL S. SANDS (Seal)

LAURENCE WELLS (Seal)

WILLIAM H. CLARKSON

G. W. BASHFORD

As to signatures of Adam Norrie, Morris K. Jessup & William H. Guion

A. NORRIE (Seal)

MORRIS K. JESSUP (Seal)

WM. H. GUION (Seal)

STATE OF WISCONSIN)
) ss
COUNTY OF MILWAUKEE)

Be it remembered that on the eleventh day of December A. D. 1875, personally appeared before me, Samuel S. Sands and Laurence Wells, two of the persons named in and who executed the foregoing deed, and known to me to be such persons and severally acknowledged that they executed said deed freely and voluntarily for the uses and purposes therein mentioned.

(NOTARIAL SEAL)

BURTON HANSON
Notary Public, Milwaukee Co., Wis.

STATE OF NEW YORK)
CITY AND COUNTY OF NEW YORK)

Be it remembered that on the 15th day of December A. D. 1875, personally appeared before me, Adam Norrie, Morris K. Jesup and William H. Guion, to me known to be three of the persons named in and who executed the foregoing deed, and severally acknowledged that they executed said deed freely and voluntarily for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand and affixed my official seal this 15th day of December A. D. 1875.

(SEAL)

WILLIAM H. CLARKSON
Commissioner for Wisconsin in New York
117 Broadway, New York City

Recorded December 18, 1875.

in township twenty five (25) north, range Sixteen (16) west, containing forty seven and 28/100 (47 28/100) acres. West half of south west quarter of section Eleven (11) in township twenty Six (26) north, range fifteen (15) west, containing eighty (80) acres. South West quarter of north East quarter and

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D E E D

BY

C. S. HAMILTON, U. S. MARSHAL FOR EASTERN DISTRICT OF WISCONSIN

CONVEYING PROPERTY OF

THE APPLETON AND NEW LONDON RAILWAY COMPANY

TO

ADAM NORRIE, ET AL

DATED, DECEMBER 10, 1875

- - - - - - - - - - - - -

This Indenture made the tenth day of December in the year of our Lord one thousand eight hundred and seventy-five, between Charles S. Hamilton, Marshal of the United States of America, in and for the Eastern District of Wisconsin, party of the first part, and Adam Norrie, Lawrence Wells, Morris K, Jesup, Samuel S. Sands and William H. Guion parties of the second part.

Whereas, at the October term, A.D. 1875 of the Circuit Court of the United States, for the Eastern District of Wisconsin, to-wit: on the ninth day of October A.D. 1875, it was among other things, ordered, adjudged and decreed by said Court, in a certain cause in equity pending therein, wherein The Union Trust Company of New York is complainant and The Appleton and New London Railway Company, The Milwaukee, Manitowoc, and Green Bay Railroad Company, The Milwaukee, Lake Shore, and Western Railroad Company and Benezette Williams are defendants, that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the Marshal for said district at public auction; at the Post Office in the City of Milwaukee in said district, the said Marshal first giving public notice of the

and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing Two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section seven (7) in township twenty two (22) north, range One (1) west, containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range Seven (7) west, containing forty (40) acres. East half of north East quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west, containing eighty (80) acres.

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time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee, and in some newspaper published in the City of Appleton in said district, at least once in each week, for six weeks successively previous to the day of sale.

And, Whereas, the said Charles S. Hamilton, Marshal of said district in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of December A.D. 1875, sell at public auction, at the Post Office in the city of Milwaukee in said district, the said mortgaged premises hereinafter particularly described, having first given the previous notice thereof, as required by the said order and decree, at which sale the said premises were struck off to the said Adam Norrie, Lawrence Wells, Morris K. Jesup, Samuel S. Sands and William H. Guion, for the sum of One Million two hundred and twenty-two thousand, nine hundred and eighty-eight dollars and seventy cents they being the highest and best bidders, and that being the highest and best sum bidden for the same.

And, Whereas, the said Charles S. Hamilton, Marshal as aforesaid has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said Court in said cause, reference thereto being hereby made.

Now, Therefore, this indenture witnesseth: That the said Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid in pursuance of said decree; and also by virtue of the Statute in such case made

south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north, range sixteen (16) west, containing forty seven and $\frac{28}{100}$ ($47\frac{28}{100}$) acres. West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, containing eighty (80) acres. South West quarter of north East quarter and south East quarter of north West quarter of section fifteen (15) in town-

and provided, and of said decree, and in consideration of the premises, and of the sum of One Million, two hundred and twenty-two thousand, nine hundred and Eighty-eight dollars and seventy cents to him in hand paid by the said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, releasedconveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said parties of the second part, and to their heirs and assigns forever.

All the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The railroad of the said The Appleton and New London Railway Company as heretofore owned, or as now owned by it, leading from the City of Manitowoc, in the County of Manitowoc, by the way of the city of Appleton in the County of Outagamie, to the Village of New London, all in the State of Wisconsin, as the same has been surveyed and located, subject to such changes, and modifications as in the construction of said road has been found advisable, and which said road, as originally located, is substantially upon the line described as follows, to-wit: Commencing with the grade of the Old Manitowoc and Mississippi Railroad at the east end of Quay street in the City of Manitowoc, running westerly through said street, and through blocks numbered 214, 213, 187, 147, 124, 125, crossing the Manitowoc river, and running in a general course, about 45 degrees north of west, through town nineteen (19), range twenty-three (23) or the town of Manitowoc Rapids to about the center of section three in said town; thence taking a course about west through sections four (4) five (5) and six (6) of said town to a point in section one (1) in town nineteen (19),

of section Seven (7) in township, twenty two (22) north, range One (1) west, containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range Seven (7) west, containing forty (40) acres. East half of north East quarter of section nineteen (19) in township twenty-six

range twenty-two (22) or the town of Cato, thence taking a general course of about 78 degrees south of west to a point in Section three (3) of said town nineteen (19) range twenty-two (22) or town of Cato; thence taking a westward course through sections three (3) four (4) and five (5) of said town of Cato to a point in Section Six (6) of said town, thence taking a general course of about 72 degrees north of west through sections one (1) and two (2) in town nineteen (19) range twenty-one (21) or the town of Rockland, and through sections thirty-five (35) and thirty-four (34) of town twenty (20), range twenty-one (21), or the town of Reedville to a point in section thirty-three (33) in said town of Reedville; thence taking a general course of about 78 degrees north of west, through sections thirty-three (33), thirty-two (32), twenty-nine (29) and thirty (30) of said town of Reedville to a point at the County line between Manitowoc and Calumet Counties, where the line leaves the grade of the old Manitowoc and Mississippi Railroad; thence taking a general course of about 78 degrees north of west through town twenty (20), range twenty (20), or the town of Brillion, through town (20), range nineteen (19) or the town of Woodville, through town twenty (20), range Eighteen (18) or the town of Harrison, through town twenty-one (21), range Eighteen (18) or the town of Buchanan, to the City of Appleton, formerly a part of township twenty-one (21), range seventeen (17) or the town of Grand Chute, thence taking a general course of about 65 degrees north of west through said town of Grand Chute, and town twenty-one (21), range sixteen (16) or the town of Greenville, and town twenty-two (22), range sixteen (16) or the town of Ellington, to the village of New London in town twenty-two (22), range fifteen (15) or the town of Hortonia: (that part of said railroad which extends from said city of

west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

west fractional half of south west quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and $\frac{60}{100}$ ($115\frac{60}{100}$) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north, range sixteen (16) west containing forty seven and 87/100 (47 87/100) acres. West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west containing eighty (80) [illegible] quarter and

Manitowoc to said city of Appleton having been constructed, and now being in actual operation) the said line so located being with side tracks seventy miles in length more or less; including all and singular the roadway and lands procured and acquired or hereafter to be procured and acquired for road bed, depot grounds, shops, etc. within the termini aforesaid; also all the other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto of every kind and description, real, personal or mixed, now held or to be hereafter acquired, including all rights of way, track, ties, rails, side tracks, switches, turntables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, tenders, cars, machinery, tools, furniture, etc. and all other rights, buildings, structures, superstructures and property now belonging to, or which may have been made, constructed, or acquired by the said The Appleton and New London Railway Company or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the first day of February A.D. 1871, or has been since appurtenant to said line of railway. Also all the tolls, incomes, rents, issues and profits to be had from the said railway; also all the chartered rights, privileges and franchises possessed on the said first day of February, 1871, or thereafter acquired by the said The Appleton and New London Railway Company or the said Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railway as completed, and to be completed, together with all

taining eighty (80) acres. South east quarter of north west quarter and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section seven (7) in township twenty two (22) north, range one (1) west, containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north range seven (7) west [illegible] East half

and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said The Appleton and New London Railway Company and the said The Milwaukee, Lake Shore and Western Railroad Company of, in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed, or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in said cause, and including all covenants in said mortgage contained, and all benefits and privileges secured thereby, or to be derived therefrom.

To have and to hold the said premises above described and hereby intended to be granted and conveyed, unto the said parties of the second part their heirs and assigns to their only proper use, benefit and behoof forever, subject however to the lien thereon of the several certificates or evidences of debt issued by Frederic W. Rhinelander, the Receiver in said cause, pursuant to an order of said Court made in said cause on the twenty-second day of September, A.D. 1875.

In Witness whereof the said party of the first part, Marshal of the United States of America in and for the Eastern District of Wisconsin aforesaid has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered in presence of

Burton Hanson (SEAL)

Robt. A. Downs

C. S. Hamilton
U.S. Marshal for
the Eastern District
Wisconsin

taining one hundred and twenty seven and 87/100 (127 87/100) acres. West fractional half of south west quarter and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north range Sixteen (16) east, containing forty seven and 98/100 (47 98/100) acres. West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, con-

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State of Wisconsin)
County of Milwaukee) ss.

Be it remembered that on the tenth day of December, A.D. 1875 before me personally appeared Charles S. Hamilton, Marshal of the United States of America in and for the Eastern district of Wisconsin known to me to be the person named in and who executed the foregoing deed, and acknowledged that he executed the same for the uses and purposes therein mentioned.

(Notarial Seal)

Burton Hanson
Notary Public
Milwaukee County
Wisconsin

Recorded December 11th, 1875.

five (35) all in township twenty (20) north, range one (1) east, containing eighty (80) acres. South east quarter of north west quarter, and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section seven (7) in township twenty two (22) north, range One (1) west containing eighty (80) acres. North west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range seven (7) west, containing forty (40) acres. East half

DEED

BY

C. S. HAMILTON, U. S. MARSHAL FOR EASTERN DISTRICT OF WISCONSIN

CONVEYING PROPERTY OF

MILWAUKEE LAKE SHORE AND WESTERN RAILWAY COMPANY

TO

ADAM NORRIE, ET AL

DATED, DECEMBER 10, 1875

This Indenture, made the tenth day of December in the year of our Lord one thousand eight hundred and seventy-five, between Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, party of the first part, and Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel S. Sands and William H. Quion, parties of the second part.

WHEREAS, at the October term A. D. 1875 of the Circuit Court of the United States for the Eastern District of Wisconsin, to wit: on the twelfth day of October A. D. 1875 it was among other things ordered, adjudged and decreed by said Court in a certain cause in equity pending therein, wherein The Union Trust Company of New York is complainant, and The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company, Benezette Williams and August Schmidt are defendants; that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the Marshal for said district at public auction at the Post Office in the City of Milwaukee in said district the said Marshal first giving public notice of the time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee and in some newspaper published in the City of Manitowoc in said district at least once in each week for six weeks successively previous to the day of sale.

And, Whereas the said Charles S. Hamilton, Marshal of said district, in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of December A. D. 1875, sell at public auction at the Post Office in the City of Milwaukee in said district, the said mortgaged premises hereinafter particularly described having first given the previous notice thereof, as required by the said order and decree, at which date the said premises were struck off to the said Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel S. Sands, and William H. Quion

raining one hundred and twenty seven and 87/100 (127 87/100) acres West fractional half of south west quarter and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north range sixteen (16) west, containing forty seven and 88/100 (47 88/100) acres. East half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, con

for the sum of Two Million five hundred and nine thousand four hundred and seventy-eight dollars and twenty cents, they being the highest and best sum bidden for the same. bidders and that being the highest and best

And, Whereas, the said Charles S. Hamilton Marshal as aforesaid, has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said Court in said cause, reference thereto being hereby made.

Now, Therefore, this indenture witnesseth, that, the said Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid, in pursuance of said decree; and also by virtue of the Statute, in such case made and provided, and of said decree, and in consideration of the premises, and of the sum of Two Million five hundred and nine thousand four hundred and seventy-eight dollars and twenty cents, to him in hand paid by said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said parties of the second part, and to their heirs and assigns forever:

All the lands, tenements and hereditaments, rights, franchises, property, estates, chattels, and things hereinafter designated and set forth, that is to say: The Railroad of the said The Milwaukee, Lake Shore and Western Railroad Company, formerly The Milwaukee, Manitowoc, and Green Bay Railroad Company, leading from its terminus in the city of Milwaukee in the County of Milwaukee, to and through the county of Ozaukee, by way of Port Washington, and through the county of Sheboygan by way of the City of Sheboygan, and through the county of Manitowoc, by way of the City of Manitowoc, and Two Rivers, and in the county of Brown to its terminus in the City of Green Bay, in said last named county, all in the State of Wisconsin, as the same was originally surveyed and located, or as the same has since been located, subject to such changes and modifications and acquisitions as in the construction of the said road, and with due regard to the interests of the said, The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said, The Milwaukee Lake Shore and Western Railroad Company has been found advisable; the said line so located or

five (35) all in township twenty (20) north, range one (1) east, containing eighty (80) acres. South east quarter of north west quarter, and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section seven (7) in township twenty two (22) north, range two (2) west containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range seven (7) west containing forty (40) acres. East half

intended to be, being with side tracks, one hundred and twenty-five miles in length, more or less, including all and singular the roadway, and the lands procured and acquired, or since the first day of July A. D. 1871, procured and acquired for roadbed depot grounds shops etc. within the termini aforesaid. Also all other lands acquired for the purposes of said railroad within the termini aforesaid or since the first day of July A. D. 1871, acquired therefor, either by ordinary purchase or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held or since the first day of July A. D. 1871 acquired, including all rights of way, track, ties, rails, side tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, tenders, cars, machinery tools, furniture, etc., and all other rights, buildings, structures, superstructures and property on the first day of July A. D. 1871 belonging to, or which since then has been made, constructed or acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the said first day of July A. D. 1871, or since then has been appurtenant to the railway of said companies. Also, all the tolls, incomes, rents, issues and profits to be had from the said railroad, also all the chartered rights, privileges and franchises on the said first day of July A. D. 1871 possessed or which since then has been acquired by the said The Milwaukee, Manitowoc, and Green Bay Railroad Company, now known as the said The Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railroad as completed and to be completed together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee Lake Shore and Western Railroad Company of, in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed or intended so to be, in and by the mortgage or trust deed referred to and described in the bill of complaint in

containing one hundred and twenty seven and 87/100 (127 87/100) acres. West fractional half of south west quarter and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north range (illegible) west, containing forty seven and 98/100 (47 98/100) acres. West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, con-

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said cause, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

To have and to hold the said premises above described, and hereby intended to be granted and conveyed unto the said parties of the second part, their heirs and assigns to their only proper use, benefit and behoof forever, subject however, to the lien thereon of the several certificates or evidences of debt issued by Frederic W. Rhinelander, the Receiver in said cause, pursuant to an order of said court made in said cause on the twenty-second day of September A. D. 1875.

In witness whereof the said party of the first part, Marshal of the United States of America, in and for the Eastern District of Wisconsin, aforesaid, has hereunto set his hand and seal, the day and year first above written.

Signed, Sealed and delivered in Presence of

BURTON HANSON

ROBT. A. DOWNS

C. S. HAMILTON (SEAL)
U. S. Marshal for the
Eastern District of Wisconsin

STATE OF WISCONSIN)
) ss
COUNTY OF MILWAUKEE)

Be it remembered that on the tenth day of December A. D. 1875 before me personally appeared Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, known to me to be the person named in and who executed the foregoing deed and acknowledged that he executed the same for the uses and purposes therein mentioned.

(NOTARIAL SEAL)

BURTON HANSON
Notary Public, Milwaukee County, Wisconsin

Recorded December 11th, 1875.

and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing Two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section Seven (7) in township twenty two (22) north, range Five (5) west, containing eighty (80) acres, North west quarter of north west quarter of section Eleven (11) in township twenty two (22)

D E E D

BY

C. S. HAMILTON, U. S. MARSHAL FOR EASTERN DISTRICT OF WISCONSIN

CONVEYING PROPERTY OF

MILWAUKEE LAKE SHORE AND WESTERN RAILWAY COMPANY

TO

ADAM NORRIE, ET AL

DATED, DECEMBER 10, 1875

This Indenture, made the tenth day of December in the year of our Lord one thousand eight hundred and seventy-five, between Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, party of the first part, and Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel S. Sands and William H. Guion, parties of the second part.

WHEREAS, at the October term A. D. 1875 of the Circuit Court of the United States for the Eastern District of Wisconsin, to wit: on the twelfth day of October A. D. 1875 it was among other things ordered, adjudged and decreed by said Court in a certain cause in equity pending therein, wherein The Union Trust Company of New York is complainant, and The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company, Benezette Williams and August Schmidt are defendants; that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the Marshal for said district at public auction at the Post Office in the City of Milwaukee in said district the said Marshal first giving public notice of the time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee and in some newspaper published in the City of Manitowoc in said district at least once in each week for six weeks successively previous to the day of sale.

And, Whereas the said Charles S. Hamilton, Marshal of said district, in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of December A. D. 1875, sell at public auction at the Post Office in the City of Milwaukee in said district, the said mortgaged premises hereinafter particularly described having first given the previous notice thereof, as required by the said order and decree, at which date the said premises were struck off to the said Adam Norrie, Laurence Wells, Morris K. Jesup, Samuel S. Sands, and William H. Guion

containing one hundred and twenty seven and 87/100 (127 87/100) acres. West fractional half of south west quarter and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north east quarter of

in township twenty five (25) north range (illegible) west, containing forty seven and 98/100 (47 98/100) acres West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, containing eighty (80) acres South East

-2-

for the sum of Two Million five hundred and nine thousand four hundred and seventy-eight dollars and twenty cents, they being the highest and best bidders and that being the highest and best sum bidden for the same.

And, Whereas, the said Charles S. Hamilton Marshal as aforesaid, has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said Court in said cause, reference thereto being hereby made.

Now, Therefore, this indenture witnesseth, that, the said Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid, in pursuance of said decree; and also by virtue of the Statute, in such case made and provided, and of said decree, and in consideration of the premises, and of the sum of Two Million five hundred and nine thousand four hundred and seventy-eight dollars and twenty cents, to him in hand paid by said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said parties of the second part, and to their heirs and assigns forever:

All the lands, tenements and hereditaments, rights, franchises, property, estates, chattels, and things hereinafter designated and set forth, that is to say: The Railroad of the said The Milwaukee, Lake Shore and Western Railroad Company, formerly The Milwaukee, Manitowoc, and Green Bay Railroad Company, leading from its terminus in the city of Milwaukee in the County of Milwaukee, to and through the county of Ozaukee, by way of Port Washington, and through the county of Sheboygan by way of the City of Sheboygan, and through the county of Manitowoc, by way of the City of Manitowoc, and Two Rivers, and in the county of Brown to its terminus in the City of Green Bay, in said last named county, all in the State of Wisconsin, as the same was originally surveyed and located, or as the same has since been located, subject to such changes and modifications and acquisitions as in the construction of the said road, and with due regard to the interests of the said, The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said, The Milwaukee Lake Shore and Western Railroad Company has been found advisable; the said line so located or

for (illegible) taining eighty (80) acres. South east quarter of north west quarter, and north half of north east quarter of section twenty seven (27) and west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section Seven (7) in township twenty two (22) north, range One (1) west containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north range Seven (7) west containing forty (40) acres. East half

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intended to be, being with side tracks, one hundred and twenty-five miles in length, more or less, including all and singular the roadway, and the lands procured and acquired, or since the first day of July A. D. 1871, procured and acquired for roadbed depot grounds shops etc. within the termini aforesaid. Also all other lands acquired for the purposes of said railroad within the termini aforesaid or since the first day of July A. D. 1871, acquired therefor, either by ordinary purchase or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held or since the first day of July A. D. 1871 acquired, including all rights of way, track, ties, rails, side tracks, switches, turn-tables, culverts, bridges, station, freight engine and car houses, machine shops, water stations, engines, tenders, cars, machinery tools, furniture, etc., and all other rights, buildings, structures, superstructures and property on the first day of July A. D. 1871 belonging to, or which since then has been made, constructed or acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the said first day of July A. D. 1871, or since then has been appurtenant to the railway of said companies. Also, all the tolls, incomes, rents, issues and profits to be had from the said railroad, also all the chartered rights, privileges and franchises on the said first day of July A. D. 1871 possessed or which since then has been acquired by the said The Milwaukee, Manitowoc, and Green Bay Railroad Company, now known as the said The Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railroad as completed and to be completed together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee Lake Shore and Western Railroad Company of, in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and wonveyed or intended so to be, in and by the mortgage or trust deed referred to and described in the bill of complaint in

(illegible) taining one hundred and twenty seven and 87/100 (127 87/100) acres West fractional half of south west quarter, and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

in township twenty five (25) north range sixteen (16) west, containing forty seven and 28/100 (47 28/100) acres. West half of south west quarter of section Eleven (11) in township twenty six (26) north, range fifteen (15) west, con

said cause, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

To have and to hold the said premises above described, and hereby intended to be granted and conveyed unto the said parties of the second part, their heirs and assigns to their only proper use, benefit and behoof forever, subject however, to the lien thereon of the several certificates or evidences of debt issued by Frederic W. Rhinelander, the Receiver in said cause, pursuant to an order of said court made in said cause on the twenty-second day of September A. D. 1875.

In witness whereof the said party of the first part, Marshal of the United States of America, in and for the Eastern District of Wisconsin, aforesaid, has hereunto set his hand and seal, the day and year first above written.

Signed, Sealed and delivered
in Presence of

BURTON HANSON

ROBT. A. DOWNS

C. S. HAMILTON (SEAL)
U. S. Marshal for the
Eastern District of Wisconsin

STATE OF WISCONSIN)
) ss
COUNTY OF MILWAUKEE)

Be it remembered that on the tenth day of December A. D. 1875 before me personally appeared Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, known to me to be the person named in and who executed the foregoing deed and acknowledged that he executed the same for the uses and purposes therein mentioned.

(NOTARIAL SEAL)

BURTON HANSON
Notary Public, Milwaukee County,
Wisconsin

Recorded December 11th, 1875.
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west half of north west quarter of section thirty five (35) all in township twenty six (26) north, range fifteen (15) west, containing Two hundred (200) acres. South west quarter of south west quarter of section twenty nine (29) in township twenty five (25) north, range five (5) west containing forty (40) acres. East half of north East quarter

of section Seven (7) in township twenty two (22) north, range One (1) west, containing eighty (80) acres, north west quarter of north west quarter of section Eleven (11) in township twenty two (22) north, range Seven (7) west, containing forty (40) acres. East half of north East quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing Eighty (80) acres. South east quarter of south west quarter, north west quarter of south East quarter, and south half of south East quarter of section thirty-three (33) in township twenty six (26) north, range ten (10) west. containing One hundred and sixty (160) acres. North east quarter of north west quarter of section thirty five (35) in township twenty seven (27) north, range sixteen (16) west, containing forty (40) acres. South half of south West quarter of section twenty nine (29) in township twenty six (26) north, range five (5) west containing eighty (80) acres. North half of north east quarter and south east quarter of north east quarter and north east quarter of south east quarter of section thirty five (35) in township twenty eight (28) north, range twelve (12) west, containing one hundred and sixty (160) acres. South west quarter of north west quarter of section thirty five (35) in township twenty five (25) north, range five (5) west, containing forty (40) acres. South west quarter of south east quarter of section eleven (11) in township twenty six (26) north, range nine (9) west, containing forty (40) acres. North west quarter of south east quarter of section thirty three (33) in township twenty six (26) north, range seventeen (17) west containing forty (40) acres. South east quarter of north east quarter of section thirty five in township twenty six (26) north range ten (10) west. containing forty (40) acres. North west fractional quarter of section thirty one in township twenty eight (28) north, range twelve (12) west, containing one hundred and forty nine and 4/100 (149 4/100) acres. South west of south east quarter of section five (5) and north west quarter of south east quarter of section seventeen (17) all in township twenty five (25) north, range nine (9) west containing eighty (80) acres. Two (2) acres in the south east quarter of south east quarter of section twenty five (25) in township twenty seven (27) north, range fourteen (14) west. North east quarter of south west quarter of section eleven (11) in township twenty six (26) north, range (15) west, containing forty (40) acres. North east quarter of south east quarter of section thirty three (33) in township twenty-six (26) north, range seventeen (17) west, containing forty (40) acres. north east quarter of south east quarter of section thirty three (33) in township twenty six (26) north, range fifteen (15) west, containing forty (40) acres. West half of north west quarter of section twenty nine (29) in township twenty eight (28) north, range fifteen (15) west containing eighty (80) acres. North west fractional quarter of north east quarter and south half of north east quarter of section three (3) in township twenty five (25) north, range fifteen (15) west, containing one hundred and twenty seven and 87/100 (127 87/100) acres. West fractional half of south west quarter, and north east quarter of south west quarter of section seven (7) in township twenty seven (27) north, range twelve (12) west, containing one hundred and fifteen and 60/100 (115 60/100) acres. West half of north east quarter of section nineteen (19) in township twenty six (26) north, range fifteen (15) west containing eighty (80) acres. South half of north East quarter of

section three (3) in township twenty six (26) north, range eight (8) west, containing eighty (80) acres. north east quarter of south east quarter of section thirty one (31) in township twenty eight (28) north, range thirteen (13) west, containing forty acres. north west fractional quarter of north east quarter of section three (3) in township twenty six (26) north, range thirteen (13) west, containing forty five and $\frac{50}{100}$ ($45\frac{50}{100}$) acres.

To have and to hold the same to the said company or corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said trust deed and the payment of the sum or sums of money therein expressed, and every part thereof.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Wm H. Leonard (Seal)

S. Dutton Steele (Seal)

(Seal)

Executed &c

State of New York }
City and County of } ss
New York

On the eighth day of December, One thousand eight hundred and seventy five personally came before me the undersigned a commissioner duly appointed under the laws of the State of Wisconsin and authorized to take proof and acknowledgement of deeds &c to be recorded &c in Wisconsin, William H. Leonard and John Dutton Steele each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned. In testimony whereof I have hereto signed my name and affixed my seal the day and year last above written.

F. C. Ironbridge
A Commissioner for
the State of Wisconsin in New York

Commissioner Seal

Schedule of Bonds referred to attached in the within Conveyance

1780. 1781. 1784. 1859. 1918. 1932. 1947. 1955. 1958. 1959. 1962
2011. 2018. 2054. 2039. 2045. 2432. 2683. 2737. 2742. 3054. 3059.
3065. 3097. 3102. 3115. 3254. 3260. 3279. 3280. 3295. 3338. 3368.
3372. 3414. 3420. 3457. 3482. 3502. 3544. 3555. 3568. 3572. 3574.

Recorded. December 14th 1875

This Indenture made the eleventh day of December in the year One thousand eight hundred and seventy-five, between Adam Norrie, Lawrence Wells, Morris J. Joseph, Samuel C. Lauds and William H. Guion, of the city of New York in the State of New York, parties of the first part, and the Milwaukee, Lake Shore and Western Railway Company a corporation created, organized and existing under and by virtue of the laws of the State of Wisconsin, party of the second part:

Whereas, at two sales made by the Marshal of the United States for the Eastern District of Wisconsin on the tenth day of December A. D. 1875, under and in pursuance of two decrees of the Circuit Court of the United States for the Eastern District of Wisconsin, one of which said decrees was made and entered on the twelfth day of October A. D. 1875, in a certain suit pending in said Court on the equity side thereof, wherein the Union Trust Company of New York was complainant and The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company, Benezette Williams and August Schmidt were defendants, and the other of which said decrees was made and entered on the ninth day of October, A. D. 1875, in a certain other suit pending in said Court on the equity side thereof, wherein the said The Union Trust Company of New York was complainant, and The Appleton and New London Railway Company, The Milwaukee, Manitowoc and Green Bay Railroad Company, The Milwaukee, Lake Shore and Western Railroad Company and Benezette Williams were defendants, the said parties of the first part purchased the property hereinafter described in trust for the holders of the bonds secured by each of the mortgages or trust deeds set forth in the bills of complaint in said suits, and also for the purpose of forming and organizing as a corporation for the benefit of said bondholders, said party of the second part.

And Whereas, pursuant to the laws of the State of Wisconsin, said parties of the first part have made and executed Articles of Association, and filed the same in the office of the Secretary of State of the said State, and a patent has been duly issued thereon, constituting said party of the second part, a corporation under the laws of said state:

Now, Therefore, this Indenture Witnesseth, that said parties of the first part, in order to execute the trust and purposes upon and for which they purchased said property, in consideration of the premises and of Five Millions of Dollars of the preferred capital stock of said party of the second part issued to them in trust for the use and benefit of said bondholders, the receipt whereof is hereby acknowledged and confessed, and of one million dollars of the common stock of said party of the second part, to be issued and disposed of as provided in said Articles of Association, have granted bargained, sold, aliened, released, conveyed and confirmed, and by these presents do grant, bargain, sell, alien, release, convey and confirm unto the said party of the second part, and to its successors and assigns forever, all the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say:— The Railroad of the said The Milwaukee, Lake Shore and Western Railroad Company, formerly The Milwaukee, Manitowoc and Green Bay Railroad Company

leading from its terminus in the city of Milwaukee in the county of Milwaukee, to and through the county of Ozaukee by way of Port Washington, and through the county of Sheboygan by way of the city of Sheboygan, and through the county of Manitowoc by way of the city of Manitowoc and Two Rivers, and in the county of Brown to its terminus in the city of Green Bay in said last named county, all in the State of Wisconsin, as the same was originally surveyed and located, or as the same has since been located, subject to such changes and modifications and acquisitions as in the construction of the said road and with due regard to the interests of the said, The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company has been found advisable; the said line so located or intended to be, being, with sidetracks, one hundred and twenty-five miles in length, more or less, including, ~~including~~ all and singular, the roadway and the lands procured and acquired, or since the first day of July, A. D. 1871, procured and acquired, for road bed, depot grounds, shops, &c, within the termini aforesaid. Also all other lands acquired for the purposes of said railroad within the termini aforesaid, or since the first day of July, A. D. 1871, acquired therefor, either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way ~~to~~ belonging or appertaining thereto, of every kind and description, real, personal or mixed, now held, or since the first day of July, A. D. 1871, acquired, including all rights of way, track, ties, rails, side tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, tenders, engines, cars, machinery, tools, furniture, etc, and all other rights, buildings, structures, superstructures and property on the first day of July, A. D. 1871, belonging to, or which since then has been made, constructed or acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the said first day of July, A. D. 1871, or since then has been appurtenant to the railway of said Companies. Also all the tolls, incomes, rents, issues and profits to be had from the said railroad; also all the chartered rights, privileges and franchises on the said first day of July, A. D. 1871, possessed, or which since then has been acquired by the said The Milwaukee, Manitowoc and Green Bay Railroad Company, now known as the said The Milwaukee, Lake Shore and Western Railroad Company, pertaining to the said railroad as completed and to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title and interest, property, possession, claim and demand whatsoever as well in law as in equity of the said The Milwaukee, Manitowoc and Green Bay Railroad Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, of, in and to the same and each and every part thereof, with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed or intended so to be in and by the mortgage or trust deed referred to and described in the bill of Complaint in the suit first above mentioned, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived therefrom.

Also, all the lands, tenements and hereditaments, rights, franchises, property,

estates, chattels and things hereinafter designated and set forth, that is to say: The railroad of the said Appleton and New London Railway Company, as heretofore owned or as now owned by it, leading from the city of Manitowoc in the county of Manitowoc, by the way of the city of Appleton in the county of Outagamie, to the village of New London, all in the State of Wisconsin as the same has been surveyed and located, subject to such changes and modifications as in the construction of said road has been found advisable, and which said road as originally located, is substantially upon the line described as follows, to wit: Commencing with the grade of the Old Manitowoc and Mississippi Railroad at the east end of Quay Street in the city of Manitowoc, running westerly through said street and through blocks numbered 214, 213, 187, 147, 124, 125, crossing the Manitowoc River and running in a general course about 45 degrees north of west through town nineteen (19), range twenty-three (23) or the town of Manitowoc Rapids, to about the center of section three in said town; thence taking a course about west through sections four (4), five (5) and six (6) of said town to a point in section one (1) in town nineteen (19) range twenty-two (22), or the town of Cato, thence taking a general course of about 70 degrees south of west to a point in section three (3) of said town nineteen (19) range twenty-two (22) or town of Cato; thence taking a westward course through sections three (3) four (4) and five (5) of said town of Cato, to a point in section six (6) of said town; thence taking a general course of about 72 degrees north of west through sections one (1) and two (2) in town nineteen (19), range twenty-one (21), or the town of Rockland and through sections thirty-five (35) and thirty-four (34) of town twenty (20) range twenty-one (21) or the town of Reedsville, to a point in section thirty-three (33) in said town of Reedsville; thence taking a general course about seventy-eight degrees north of west, through sections thirty-three (33), thirty-two (32), twenty-nine (29) and thirty (30) of said town of Reedsville, to a point at the county line between Manitowoc and Calumet Counties where the line leaves the grade of the Old Manitowoc and Mississippi Railroad; thence taking a general course of about 77 degrees north of west through town twenty (20), range twenty (20), or the town of Brillion, through town twenty (20) range nineteen (19), or the town of Howardville, through town twenty (20) range eighteen (18), or the town of Harrison, through town twenty-one (21) range eighteen (18), or the town of Buchanan to the city of Appleton, formerly a part of township twenty-one (21) range seventeen (17), or the town of Grand Chute; thence taking a general course of about 65 degrees north of west through said town of Grand Chute and town twenty-one (21), range sixteen (16), or the town of Greenville and town twenty-two (22) range sixteen (16), or the town of Ellington to the village of New London in town twenty-two (22), range fifteen (15), or the town of Dale; and: (that part of said railroad which extends from said city of Manitowoc to said city of Appleton, having been constructed and now being in act of real operation) the said line so located being with side tracks seventy miles in length more or less, including all and singular the roadway and lands procured and acquired or hereafter to be procured and acquired, for road bed, depot grounds, shops, etc., within the termini aforesaid; also all other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor, either by ordinary purchase or by donation or grant or otherwise, Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping, operating the same, or in any way ~~to~~ belonging or appertain-

ing thereto, of every kind and description, real, personal or mixed, now held or to be hereafter acquired including all rights of way, track, ties, rails, side-tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses, machine-shops, water-stations, engines, tenders, cars machinery, tools, furniture, etc.; and all other rights, buildings, structures, superstructures and property now belonging to or which may have been made construct ed or acquired by the said The Appleton and New London Railway Company, or the said The Milwaukee, Lake Shore and Western Railroad Company, of which was on the first day of February, A. D. 1871, or has been since appurtenant to the said line of Railway; also all the tolls, incomes, rents, issues and profits to be had from the said railway; also all the chartered rights, privileges and franchises possessed on the 1st day of February 1871, or thereafter acquired by the said The Appleton and New London Railway Company, or the said Milwaukee, Lake Shore and Western Railroad Company, pertaining to the said railway as completed and to be completed, together with all and singular the Easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever as well in law as in equity of the said The Appleton and New London Railway Company, and of the said The Milwaukee, Lake Shore and Western Railroad Company, of in and to the same and each and every part thereof with the appurtenances.

And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in the suit secondly above mentioned, and including all covenants in said mortgage contained and all benefits and privileges secured thereby or to be derived thereunder.

To have and to hold the said premises above described and hereby intended to be granted and conveyed unto the said party of the second part, its successors and assigns to its and their proper use, benefit and behoof forever.

In witness whereof the said parties of the first part have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed and delivered in presence of
Alfred L. Cary
Burton Hanson

As to signatures of Samuel S. Sands & Lawrence Wells.

Saml S. Sands (seal)
Lawrence Wells (seal)

As to signatures of Adam Norrie Morris K. Jesup & William H. Guion.

William H. Clarkson
G. H. Bradford

A. Norrie (seal)
Morris K. Jesup (seal)
Wm H. Guion (seal)

State of Wisconsin } ss.
County of Milwaukee }

Be it remembered that on the eleventh day of December, A. D. 1875, personally appeared before me Samuel S. Sands and Lawrence Wells, two of the persons named in and who executed the foregoing deed, and known to me to be such persons and severally acknowledged that they executed said deed freely and voluntarily for the uses and purposes

therein mentioned.

Notarial seal

Burton Hanson
Notary Public
Milwaukee Co. Wis.

State of New York }
City and County of New York. } ss.

Be it remembered that on the 15th day of December, A. D. 1875, personally appeared before me Adam Norrie, Morris K. Jesup and William H. Guion, to me known to be three of the persons named in and who executed the foregoing deed, and severally acknowledged that they executed said deed freely and voluntarily for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand and affixed my official seal this 15th day of December, A. D. 1875,

Seal

William H. Clarkson
Commissioner for Wisconsin in New York.
117 Broadway, N. Y. City.

Recorded Dec. 18. 1875.

Wisconsin Central Railroad Company.
Resolution

At a meeting of the board of directors of the Wisconsin Central Railroad Company, a quorum being present, at Milwaukee on the second day of October A. D. 1875, the following resolution was adopted

"Resolved That the Wisconsin Central Railroad Company by its "board of directors hereby accept of the terms, conditions and pro- "visions of the act passed by the legislature of the State of Wisconsin "approved February 10th 1875, and ratified by act of Congress approv- "ed March 3d 1875 allowing the Wisconsin Central Railroad Com- "pany to build its road from Stevens Point to Portage City in the "most direct and feasible line"

I hereby certify that the foregoing is a true copy from the records of the Wisconsin Central Railroad Co.

E. H. Abbot
Secretary

Corporate Seal

Recorded October 15. 1875.

No 7

This Indenture made the twelfth day of January A. D. 1876 between William Henry Leonard of the state of New York, John Dutton Steele of the state of Pennsylvania and James Gradon of London, England parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin, party of the second part.

Whereas the said Corporation in and by a certain deed, bearing date the twenty-eighth (28) day of August one thousand eight hundred and sixty-eight did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said Corporation from Comanche in the county of Pierce to Superior in the county of Douglas in the said state of Wisconsin, the construction of which was authorized by the laws of the said state), with depot grounds, tracks, &c, and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been, or might thereafter be granted by an act or acts of the Congress of the United States to the state of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company, the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One million and forty-eight hundred acres of land situate in the state of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of eight hundred thousand pounds sterling in four issues or series of bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said Company by Patents from the United States of America and from the state of Wisconsin, together with other lands, and became and now are subject to the said trust deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part as trustees are authorized by the seventh article of the said trust deed to convey by way of release or otherwise from the lien and operation of the said trust deed any and all lands which might be granted by the United States of America to the state of Wisconsin and to which the company might become entitled subject to the said Trust Deed by reason of the construction of the said railway under the laws of the said state, and which land or lands might be thereafter sold by the said Company or Corporation.

Now, therefore, this Indenture witnesseth that the said parties of the first part hereto in consideration of nine thousand nine hundred and sixty-one dollars to them in hand paid in the bonds or obligations of the said Company or Corporation known as Land Grant Bonds secured under the said Trust Deed and numbered as per schedule hereto attached, do hereby release and quit claim and by these presents have released and quit claimed to the said

Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said state of Wisconsin and herein described according to the United States survey, viz:

The south half of the south west quarter of section No. twenty-three (23) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The north-west quarter of the south west quarter of section No. twenty-seven (27) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty (40) acres; The south East quarter of the South East quarter of section No. one (1) in township No. twenty-six (26) north, range No. sixteen (16) west, containing forty (40) acres; The South fractional half of the north west quarter of section No. seven (7) in township No. twenty six (26) North, range No. fifteen (15) west, containing eighty and 83/100 (80 83/100) acres; The South half of the South west quarter of section No. thirty-three (33) in township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres; The north east quarter of the north east quarter of section No. twenty-five (25) in township No. twenty-seven (27) north, range No. thirteen (13) west containing forty (40) acres; The north west quarter of north west quarter of section No. twenty-one (21) in township No. twenty-three (23) north, range No. eight (8) west, containing forty (40) acres; the lots No. six (6), seven (7) and eight (8) of section No. twenty-five (25) in township No. twenty-seven (27) north, range No. ten (10) west, containing one hundred and twenty-three and 40/100 (123 40/100) acres; The South west quarter of the North west quarter of section No. five (5) in township No. twenty-seven (27) north range No. twelve (12) west, containing forty (40) acres; The north west quarter of the north west quarter of section No. twenty-nine (29) in township No. twenty-five (25) north range No. seven (7) west, containing forty (40) acres; the north west quarter of the north east quarter of section No. twenty-nine (29) in township No. twenty-five (25) north, range No. seven (7) west, containing forty (40) acres; the north west quarter of section No. twenty-seven (27) in township No. twenty-seven (27) north, range No. fifteen (15) west, containing one hundred and sixty (160) acres; the north fractional half of the north west quarter of section No. one (1) in township No. twenty-four (24) north, range No. nine (9) west, containing eighty and 87/100 (80 87/100) acres; the south west quarter of the south west quarter of section No. twenty-five (25) in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres; the south west quarter of the North west quarter of section No. eleven (11) in township No. twenty-five (25) north, range No. fifteen (15) west, containing forty (40) acres; The south half of the south East quarter of section No. thirty-one (31) in township No. twenty-five (25) north, range No. ten (10) west, containing eighty (80) acres; The east half of the south west quarter of section No. seven (7) in township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres; The north west fractional quarter of north west quarter of section No. three (3) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty-eight and 31/100 (48 31/100) acres; The north east quarter of south west quarter of section No. thirteen (13), in township No. twenty-four (24)

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25-15
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26-15
25-14
24-12

north, range No. twelve (12) west, containing forty (40) acres; The west fractional half of the south west quarter of section No. nineteen (19) in township No. twenty seven (27) north, range No. twelve (12), containing seventy nine and $\frac{44}{100}$ (79 $\frac{44}{100}$) acres; The south East quarter of south east quarter of section No. seven (7) in township No. twenty nine (29) north, range No. nine (9) west, containing forty (40) acres; The lot No. six (6) of section No. one (1), in township No. twenty (20) north, range No. six (6) west, containing forty (40) acres; The north west quarter of section No. twenty-five (25) in township No. twenty-four (24) north, range No. nine (9) west, containing one hundred and sixty (160) acres; The north east quarter of the south west quarter and the North west quarter of south east quarter of section No. one (1) in township No. twenty-five (25) north, range No. seven (7) west, containing eighty (80) acres; The south west quarter of the south east quarter of section of section No. nineteen (19) in township No. twenty-seven (27) north, range No. twelve (12) west, containing forty (40) acres; The west half of the south east quarter of section No. nineteen (19) in township No. twenty-six (26) north, range No. fourteen (14) west, containing eighty (80) acres; The South west fractional quarter of the south west quarter of section No. seven (7) in township No. twenty-nine (29) north, range No. nine (9) west, containing thirty-two and $\frac{77}{100}$ (32 $\frac{77}{100}$) acres.

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said trust deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
F. E. Trowbridge
R. Egerton

Wm. H. Leonard (seal)
J. Dutton Steele (seal)
Trustees.

State of New York }
City and County of New York } ss.

On the twelfth day of January one thousand eight hundred and seventy six, personally came before me the undersigned, a Commissioner duly appointed under the laws of the state of Wisconsin, and authorized to take the proof and acknowledgement of deeds &c, to be recorded in Wisconsin - William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In testimony whereof I have signed my name and affixed my seal the day and year last above written.

Notarial seal.

F. E. Trowbridge
A Commissioner for the (State) of Wisconsin in New York.

Schedule of Bonds referred to in the within conveyance. —
Nos. 112, 367, 690, 1076, 1433, 1866, 2021, 2106, 2208, 6064, 6065, 6066, 6067, 6068.

Recorded January 18th 1876.

This Indenture made and entered into this twentieth day of December in the year of our Lord one thousand eight hundred and seventy five, by and between the Milwaukee, Lake Shore and Western Railway Company, a Corporation existing under and by virtue of the laws of the state of Wisconsin, of the first part and J. Boorman Johnston and Jordon Torrie, Trustees, of the city, county and state of New York of the second part.

Witnesseth: That, whereas, pursuant to the provisions of the articles of association incorporating said company, and of the general laws of the state of Wisconsin, and by virtue of the powers, rights and privileges therein conferred, the said Company by its Board of Directors at a lawful meeting thereof, did by resolutions duly adopted and recorded in its minutes and records, authorize and direct the making, issuing and delivering a series of seven hundred and fifty bonds of the party of the first part, to be numbered consecutively from one to seven hundred and fifty, inclusive, and no more, of each of said bonds to be of the denomination of one thousand dollars, and the whole amounting to seven hundred and fifty thousand dollars, and no more, each of said bonds to bear even date with this indenture, and the principal thereof to be payable in currency to the said J. Boorman Johnston and Jordon Torrie, or bearer, in the city of New York, on the first day of December, One thousand nine hundred and five, and to bear interest from the twentieth day of December, A. D., One thousand eight hundred and seventy-five, at the rate of seven per centum per annum, payable in currency, semi-annually, on the first day of every June and December after the date thereof, to the date of the maturity of said principal sums, on the presentation and surrender of the several interest warrants or coupons therefor, to be thereunto attached, which shall be made payable at the place aforesaid, to the bearers thereof respectively, the first coupon to be attached to each of said bonds to bear interest from December 20, 1875, to June 1, 1876, and said bonds to be of the tenor and in the form as follows:

United States of America.

State of Wisconsin.

First Mortgage Seven Per Cent. Bond of the Milwaukee, Lake Shore and Western Railway Company.

Free of Government Tax.

$1,000.00

No.

Know all men by these presents: That the Milwaukee, Lake Shore and Western Railway Company, a corporation created and existing by and under the laws of the state of Wisconsin, owes, and for value received, promises to pay to J. Boorman Johnston and Jordon Torrie, or bearer, in the city of New York, the sum of one thousand dollars in currency on the first day of December in the year one thousand nine hundred and five, and interest thereon at the rate of seven per centum per annum also in currency, in the city of New York, aforesaid, semi-annually, on the first day of December and June

in each year, on the presentation and surrender of the several coupons hereto attached; and in case of the non-payment of any half-yearly instalment of interest which shall have become due and been demanded, and such default shall have continued ninety days after demand, the principal of this bond and of all others of the series of which this is one, shall become due in the manner and with the effect provided for in the trust in the said deed securing the payment thereof.

This bond is one of a series of seven hundred and fifty of the same tenor, amount and date, issued by the said Milwaukee, Lake Shore and Western Railway Company, numbered consecutively from one to seven hundred and fifty, inclusive, the payment of which is secured by a deed of trust or mortgage bearing even date herewith, duly executed and delivered by the said company, conveying the railroad of said company, with its present and future equipments, property and franchises, as in the said deed of trust or mortgage mentioned, in which the said J. Boorman Johnston and Gordon Norrie, as trustees.

This bond shall be redeemable at any time at one hundred and five per cent of the principal thereof (the interest to be paid in full to the time of redemption) at the option of said company, on six months notice previously given by the publication thereof once a week during the said six months in some newspaper published in the city of New York.

This bond shall pass by delivery, but not become obligatory until it shall have been authenticated by a certificate endorsed hereon and signed by the trustees.

In witness whereof the Milwaukee, Lake Shore and Western Railway Company has caused this bond to be attested by the signatures of the president and secretary, and sealed with the corporate seal of said company, the twentieth day of December, in the year of our Lord, one thousand eight hundred and seventy-five.

[L.S.]

President.

Secretary.

Now, Therefore, be it known, that for and in consideration of the premises and the sum of ten dollars to the party of the first part duly paid by the parties of the second part, and in order to secure the payment of the principal and interest of the said bonds, according to the tenor thereof, and the coupons thereto annexed, the said Milwaukee, Lake Shore and Western Railway Company has granted, bargained, sold, enfeoffed, assigned, conveyed and set over, and does by these presents grant, bargain, sell, enfeoff, assign, convey and set over unto the said parties of the second part, and to their successor or successors in the trust herein and hereby created, all the lands, tenements and hereditaments, rights, franchises, liberties, privileges, property, estates, chattels and things hereinafter designated and set forth, that is to say:

The railroad of the said party of the first part, leading from its present terminus in the city of Milwaukee, in the county of Milwaukee, and from any different terminus thereof that hereafter may be fixed in said city or county last named, to and through the county of Ozaukee, by way of Port Washington and through the county of Sheboygan by way of the city of Sheboygan, and through the county of Manitowoc by way of the city of Manitowoc

to the village of Two Rivers; and also from the city of Manitowoc through the counties of Manitowoc and Calumet to the city of Appleton, Outagamie county, all in the state of Wisconsin, as the same is now partly built, surveyed and located, or as the same may be hereafter built, surveyed and located, subject to such changes, modifications and acquisitions as in the construction of the said road and with due regard to the interests of the said party of the first part shall be found advisable; the said line so located or intended to be, being with side tracks, one hundred and fifty miles in length, more or less, including all and singular the road-way and lands procured and acquired, or hereafter to be procured and acquired, for road-bed, depot grounds, &c., within the termini aforesaid; Also all other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor, either by ordinary purchase, or by donation or grant or otherwise:

Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way is or shall be belonging or appertaining thereto, of every kind and description, real, personal or mixed, which is now held or shall be hereafter acquired, including all rights of way, track, ties, rails, side tracks, switches, turn-tables, culverts, bridges, station, freight, engine and car houses; machine shops, water tanks and stations, engines, tenders, cars, machinery, tools, furniture, &c, and all other rights, buildings, structures, superstructures and property now belonging to, or which may hereafter be made, constructed or acquired by the said party of the first part, or which now is or may hereafter be or become appurtenant to said railroad within the termini aforesaid:

Also, all the tolls, incomes, rents, issues and profits to be had from the said railroad; also all the chartered rights, privileges, liberties and franchises now possessed or which shall be hereafter acquired by the said party of the first part, or which now are granted or shall hereafter be vested in the party of the first part under the general laws of the state of Wisconsin, pertaining to the said railroad within the said termini aforesaid, as now completed or hereafter to be completed, together with all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion and reversions, and the remainder and remainders, and also all the estate, right, title, interest, property and possession, claim and demand whatsoever, as well in law as in equity, now possessed or hereafter to be acquired of the said party of the first part, in and to the same and each and every part thereof with the appurtenances.

To Have and to Hold the above described premises, property, liberties, privileges, franchises and appurtenances unto the said parties of the second part, and to their successor and successors in the trust hereby created, to the only proper use and behoof of the said parties of the second part, their successor and successors; In Trust, nevertheless, for the purposes, and upon the trusts and conditions and subject to the provisions hereinafter set forth, that is to say:

First. It is hereby provided that until default shall be made in the payment of the interest upon said bonds, without deduction on account of any income or other government tax that may be or become payable thereon, or in the payment of said bonds at the maturity thereof, or in the performance of the covenants and agreements herein contained to be kept and performed by the party of the first part hereto, and until the

parties of the second part hereto shall be entitled to take possession and control, and shall take possession and control of the premises and property conveyed hereby for the purpose of enforcing the lien created hereby, the said party of the first part, its agents appointees and assigns shall be entitled to have, hold, use, possess and enjoy the said premises hereby mortgaged with the appurtenances and to receive the incomes, rents, tolls, issues, and profits thereof to its own use and benefit.

Second. If the said party of the first part, its successors and assigns shall well and truly pay or cause to be paid all the interest without deduction on account of any income or government tax that may be or become payable thereon, as the same shall from time to time become due and payable upon said bonds, and shall pay the principal of said bonds at maturity, according to the tenor and true intent and meaning of said bonds, and shall keep and perform all the covenants and agreements herein contained to be kept and performed on the part of the said party of the first part, then and in that case this indenture shall be and become null and void, otherwise it shall be and remain in full force and virtue.

Third. That until default shall be made as aforesaid, the said party of the first part shall have the power to sell and dispose of such portions, and so much of the lands and property hereby conveyed, notwithstanding these presents, as shall be or become of no use in connection with said railroad, and as shall not be necessary or required to be retained for the convenience and use of the said party of the first part; provided that the lien of this indenture shall not be released or discharged in respect to the lands or property so sold until the purchase money or gross proceeds of such sale shall be paid to or received by the said parties of the second part or their successor or successors, or until the approval of such sale or sales by the parties of the second part, their successor or successors, or by their duly constituted agent shall be given in writing.

Fourth. That in case default shall be made in the payment of the interest of the bonds of said series, or of any of them, without deduction on account of any income or government tax that may be payable at any time on account thereof, it shall be lawful for the parties of the second part hereto, their successor or successors, and they shall have power by their duly authorized agent, to enter upon, take possession and control of the premises and property hereby conveyed or intended to be conveyed, or so much thereof as shall be sufficient for the purposes hereinafter expressed, and after public notice according to law, to be given as hereinafter directed to sell in such proper and lawful place in the state of Wisconsin as they shall designate, at such lawful times as they shall appoint, at public auction to the highest bidder for cash, so much of the said premises or property, and such portions as they may select, as shall be sufficient to pay the costs and charges growing out of the execution of the trusts hereby created, and all interest that shall then be due and in arrears upon the said bonds or any of them, as to which default shall have been made, and also to keep and perform the other covenants and agreements herein contained; and it shall be lawful for said parties of the second part, their successor or successors

from time to time, upon the happening of subsequent default, and as occasion may require, to again take possession of, re-advertise and sell said premises and property, or such parts or portions thereof as may be necessary, upon due notice thereof as aforesaid, until the whole of the same shall be sold and disposed of. And in case default shall be made in the payment of the whole or any part of such interest, without deduction on account of any income or government tax that may be payable at any time on account thereof, or of the principal of the bonds of said series, or any of them, and such default shall continue for the period of ninety days, and that on or after the expiration of said default in respect to such interest the said interest so in default shall be demanded of the party of the first part and shall not be paid, then, and in either case, the whole principal of said series of bonds, and all unpaid interest thereon shall thereupon be and become forthwith due and payable and collectible by suit at law, or by a foreclosure of this mortgage, in the same manner and with the same effect as if the said principal sum of said bonds had been made due and payable at the time any such default shall occur, and that no notice that said parties of the second part, their successor or successors in said trust, or the holders of said bonds elect so to consider said principal sum as due and payable, shall be necessary in order to make said principal sum then immediately due, payable and collectible, anything to the contrary in said bonds, or in this mortgage contained notwithstanding; and in case of any such default, thereby rendering the whole principal of the entire series of said bonds due and payable, then and in either of such cases, it shall be lawful for the said parties of the second part, their successor or successors, and they shall have power and are hereby authorized thereunto, to enter upon and take possession and control of all and singular the premises and property conveyed or intended to be conveyed hereby, and each and every part thereof, and to sell the same and each and every part or parcel thereof at such proper and lawful place in the state of Wisconsin as they may designate, and at such lawful time as they shall appoint at public auction to the highest bidder for cash, or so much and such portions thereof as shall be sufficient, and after paying all the costs and expenses incurred or to be incurred in the execution of the trusts hereby created, and the costs and expenses properly and reasonably chargable in respect of and incurred by said sale, to pay all that shall then be due and demandable upon each and every of said bonds for principal and interest, without deduction on account of any income or government tax, and also to keep and perform the other covenants and agreements herein contained.

And if the said party of the first part shall fail to pay the whole amount which shall be due and demandable on each and all of said bonds, with interest, without deduction on account of any income or government tax, at or before the maturity of said bonds, the said parties of the second part, their successor or successors, shall have power, and it shall be their duty to take possession and control of all and singular the premises and property hereby conveyed or intended to be conveyed, and each and every part thereof, and sell the same, or so much thereof as shall be necessary for the full execution of these trusts and the payment of said principal and interest at such lawful time and lawful

and proper place in the State of Wisconsin as they shall appoint, at public auction to the highest bidder for cash, and after defraying the costs and expenses attending the execution of the trusts hereby created and the costs and expenses of said sale, shall apply the balance of the proceeds of such sale, or so much thereof as shall be required, to the payment of whatever shall then be due and unpaid on said bonds, interest aforesaid and principal, and the performance of the covenants and agreements herein contained;

Provided That before making any sale under and by virtue of the powers of sale contained in this Indenture, the parties of the second part, their successor or successors, shall cause at least ninety days notice thereof to be given by advertisement, at least once in each week, in one newspaper published in the City of New York, and in one newspaper published in the City of Milwaukee in the State of Wisconsin, and in such other ways, if any, as they shall deem proper and necessary, and designate for that purpose, or as may be required by the laws of the State of Wisconsin; and in case of a sale or sales as aforesaid of the whole or of any portion of the said premises and property by the said parties of the second part, their successor or successors in the trusts hereby created, as authorized in and by this indenture, or by the laws of the said State of Wisconsin, they shall have power to execute and deliver all proper and lawful conveyances for the same, which shall vest all the title in and to the premises so sold and conveyed in the purchaser or purchasers thereof, and out of the money or moneys arising from such sales, respectively, they shall retain sufficient for the purposes aforesaid, rendering the surplus, if any there be, to the said party of the first part, its successors or assigns.

Fifth. That the said parties of the second part, in the performance of the trusts hereby created, shall have power to appoint and employ competent and trustworthy agents or attorneys, one or more, whose acts performed within the scope of the authority conferred upon them by the said parties of the second part, shall be as valid and effectual as if done by the parties of the second part directly.

And it is further provided, that all the powers, duties, rights, and discretions conferred upon the said parties of the second part in and by this indenture and all the provisions hereof shall extend and be applicable to their legal successor or successors in the trusts hereby created, or the survivor of the said parties of the second part, should survivorship occur.

Sixth. It is hereby further expressly provided that the said parties of the second part, their successor or successors, shall not be responsible or liable for the acts or defaults of any agent or attorney who shall be by them appointed or authorized, nor shall they be liable for the consequence of any act or measure performed or consented to or approved by them in good faith, but shall be accountable for negligence or wilful conduct.

Seventh. The said party of the first part hereby further covenants and agrees that whatever the said parties of the second part, their successor or successors shall lawfully do in the performance and execution of the powers and trusts in and by this indenture conferred upon them, shall be as valid, binding and effectual as if duly and directly done and

performed by the said party of the first part; that if the said party of the first part shall and will well and truly pay or cause to be paid each and every of the bonds secured by this indenture, together with the semi-annual interest to become due thereon, at the rate of seven per centum per annum in currency, without deduction on account of any income or government tax, at the time and place and in the manner specified therein; and hereby further covenants that in case this mortgage should prove defective, or in the opinion of the said parties of the second part, their successor or successors, fail to become or remain a lien upon the property intended to be covered by this mortgage, or in case the said party of the first part shall hereafter receive or acquire lands or other property of any description whatever within the termini aforesaid, upon which this indenture should and ought to become a lien according to the true intent and meaning hereof, and the said parties of the second part, their successor or successors, in behalf of the holders of said bonds, shall deem it for their interest and shall request the same, then and in that case the said party of the first part, its successors or assigns shall and will from time to time, and at all times hereafter execute, acknowledge and deliver all and every such other mortgage and mortgages, deed and deeds of trust, and deed and deeds of further assurance, covering and conveying the property so unaffected by the lien hereof, or so received and acquired, of a character and form sufficient in the law to give effect to the true intent and meaning hereof; that the said party of the first part is the owner of all and singular the property above conveyed, and has just right and lawful authority to convey the same and every part thereof in the manner and form aforesaid; that the said party of the first part shall and will pay and discharge all taxes, license fees and other charges which are or hereafter may be lawfully levied upon the property herein described and hereby conveyed, or upon any part thereof, as and when the said taxes, license fees and charges shall become due and payable, and to protect and preserve the said property and every part thereof from liens and incumbrances which may be prior or superior to the lien hereby created by this indenture, and to use the said mortgaged premises without waste; that in the event of a foreclosure hereof, by reason of the breach of any of its covenants, stipulations or conditions, the said party of the first part will pay in addition to the taxable costs in the foreclosure suit, reasonable and customary solicitors' or attorney's fees as the same shall be allowed by the Court in which such foreclosure shall be had, and all reasonable and necessary expenses and disbursements of the said parties of the second part, their successor or successors, or their attorneys and counsel in and about such foreclosure suit; that it the said party of the first part, hereby waives and releases the benefit of every extension, stay, appraisement or redemption law which has been or may hereafter be enacted and that the above described premises and every part and parcel thereof unto the said parties of the second part, their successor or successors, against all and every person or persons, lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will warrant and forever defend.

In Testimony Whereof, the said Milwaukee, Lake Shore and Western Railway Company, the party of the first part, has caused this indenture to be subscribed specially by its president and attested by its secretary, and its corporate seal to be hereunto affixed; and the said parties of the second part have also countersigned the same.

Milwaukee, Lake Shore and Western Railway Company
By F. W. Rhinelander, its President.

Attest: Saml S. Sands, Secretary of the Milwaukee, Lake Shore and Western Railway Company.

Milwaukee, Lake Shore & Western Railway Co. Incorporated December 11th 1875. Wisconsin

Signed, sealed and delivered in the presence of
Charles Dana,
Edwin F. Corey, Jun.

Countersigned: Jas R. Johnston, G. Torrey, Trustees.

State of New York, City and County of New York } ss.

Be it remembered that on the 22nd day of December, A. D. 1875, before me, a Commissioner, appointed by the Governor of the State of Wisconsin, to take the acknowledgement and proof of deeds and other instruments in writing, and to administer oaths in the state of New York, to be used or recorded in the state of Wisconsin, personally appeared Frederic W. Rhinelander, to me known to be the same person who as president of the Milwaukee, Lake Shore and Western Railway Company, and Samuel S. Sands, to me known to be the same person who as secretary of said Company, each executed the foregoing instrument, and known to me to be such president and secretary, and acknowledged severally the execution of said instrument as the free and voluntary act and and deed of the said Milwaukee, Lake Shore and Western Railway Company, for the uses and purposes therein mentioned. And the said Frederic W. Rhinelander, and Samuel S. Sands, being by me first duly sworn, according to law, did each for himself depose and say that he, said Frederic W. Rhinelander was and is such president as aforesaid, and that he said Samuel S. Sands was and is such secretary, and that the seal to said instrument annexed, is the corporate seal of said Company, that the same was affixed and the said instrument was executed by him by the authority of said Company and that he was duly authorized by said Company to acknowledge and deliver the said instrument.

Witness my hand and official seal at the City of New York aforesaid, this 22nd day of December, A. D. 1875.

Edwin F. Corey, Jun. Commissioner for Wisconsin, New York

Edwin F. Corey, Jun.
Commissioner for the State of Wisconsin, residing in the City, County and State of New York.

Recorded December 27th 1875.

This Indenture made the tenth day of February, A. D. 1876, between William Henry Leonard of the state of New York, John Dutton Steele of the state of Pennsylvania and James Goodson of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin, party of the second part:—

Whereas the said corporation in and by a certain deed, bearing date the twenty-eighth (28th) day of August, One thousand eight hundred and sixty-Eight, did grant and convey to the said parties of the first part hereto, as trustees, the Railway of the said corporation from Tomah in the County of Monroe to Hudson in the County of St Croix in the said state of Wisconsin, (the construction of which was authorized by the laws of the said state), with depot grounds, tracks, &c, and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had therefore been, or might thereafter be granted by an act or acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the company (the extent and aggregate areal of the lands to which the Company would become entitled, by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the state of Wisconsin), in trust for the purpose of securing to the holders thereof the payment of Eight hundred thousand pounds sterling, in four issues or series of bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustee or trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas the lands hereinafter described have been conveyed to the said company by Patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said trust deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part as trustees, are authorized by the seventh article of the said trust deed, to convey by way of release or otherwise from the lien and operation of the said trust deed ~~to convey by way of release or otherwise from the lien and operation of the said trust deed~~ (Repetition) any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said state, and which land or lands might be thereafter sold by the said company or corporation.

Now, therefore, this indenture witnesseth that the said parties of the first part hereto in consideration of Nine Thousand Three Hundred and Seventy-three and 50/100 dollars, to them in hand paid in the bonds or obligations of the said Company or corporation, known as Land Grant Bonds secured under the said Trust Deed and numbered as per schedule hereto attached, do hereby release and quit claim, and, by these presents have released and quitclaimed

to the said Company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described according to the United States Survey, viz:

The South East quarter of the North East quarter of section No. twenty-seven (27), in township No. twenty-three (23) north, range No. seven (7) west, containing forty (40) acres. — The South West quarter of South East quarter of section No. twenty-seven (27), in township No. twenty-one (21), north, range No. six (6) west, containing forty (40) acres. — The North West quarter of section No. eleven (11) in township No. twenty-four (24) north, range No. nine (9) west, containing one hundred and sixty (160) acres. — The North half of North West quarter of section No. thirty-five (35), in township No. thirty (30) north, range No. seven (7) west, containing eighty (80) acres. — South half of the South West quarter of section No. nine (9) in township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres. — The South West quarter of the South West quarter of Section No. twenty-one (21), in township No. twenty four (24) North, range No. nine (9) west containing forty (40) acres. —

The East half of North West quarter of section No. nineteen (19), in township No. twenty-eight (28) north, range No. thirteen (13) west, containing eighty (80) acres. — The North West quarter of North West quarter of section No twenty-seven (27), in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres. — The South half of North East quarter and East half of North West quarter of section No. thirty-five (35) in township No. twenty-six (26) north, range No. fifteen (15) west, containing One hundred and sixty (160) acres. — The North East, fractional quarter of North West quarter of section No. three (3), in township No. twenty-five (25) north range No fifteen (15) west, containing forty-seven ($47\frac{15}{100}$) acres. — The South East quarter of North East quarter of section No. thirteen (13), in township No. twenty-seven (27) north, range No. eleven (11) west, containing forty (40) acres. — The North East quarter of North East quarter of section No. eleven (11) in township No. twenty-five (25) North, range No. fifteen (15) west, containing forty (40) acres. — The North East quarter of section No. nine (9), in township No. twenty-three (23) north, range No. nine (9) west, containing one hundred and sixty (160) acres. — The North West fractional quarter of North East quarter of section No. five (5), in township No. twenty eight (28) north, range No. nine (9) west, containing forty-two and $\frac{3}{100}$ ($42\frac{3}{100}$) acres. — The North East quarter of South East quarter of section No. five (5), in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres.

The South West quarter of the South East quarter of section No. fifteen (15), in township No. twenty-seven (27) north, range No. seven (7) west, containing forty (40) acres. The South West quarter of the North east quarter of section No. nine (9), in township No. twenty-eight (28) north, range No thirteen (13) west, containing forty (40) acres. The North half of North East quarter of section No. twenty-five (25) in township No. twenty-four (24) north, range No. thirteen (13) west,

containing eighty (80) acres. — The North fractional half of North East quarter of section No. five (5), in township No. twenty-six (26) north, range No. fifteen (15) west containing eighty-one and $\frac{13}{100}$ ($81\frac{13}{100}$) acres. 26-15

The South half of North East quarter of section No. five (5) in township No. twenty-six (26), north, range No. fifteen (15) west, containing eighty (80) acres. — The South West quarter of North West quarter of section No. twenty-three (23) in township No. twenty-three (23) north, range No. four (4) west, containing forty (40) acres. — The North fractional half of south West quarter of section No. nineteen (19), in township No. twenty-seven (27) north, range No. fifteen (15) west, containing eighty-three and $\frac{20}{100}$ ($83\frac{20}{100}$) acres. 27-15

The North fractional half of South West quarter of section No. thirty-one (31), in township No. twenty-seven (27) north, range No. fifteen (15) west, containing eighty and $\frac{47}{100}$ ($80\frac{47}{100}$) acres. — 27-15

The North East quarter of South East quarter of section No. twenty-nine (29) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty (40) acres. — The North East quarter of North East quarter of section No. seventeen (17), in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres. The North East quarter of South East quarter of section No. thirty-three (33), in township No. twenty-seven (27) north, range No. seventeen (17) west, containing forty (40) acres. — The North West quarter of North West quarter of section No. seventeen (17) in township No. twenty-seven (27) North, range No. twelve (12) west, containing forty (40) acres.

To have and to hold the same to the said company or corporation, the party hereto of the second part, their successors and assigns forever, free clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hand and seals the day and year first above written.

In presence of
F. C. Trowbridge
F. C. Trowbridge

Wm. H. Leonard (L.S.)
J. Dutton Steele (L.S.)

Executed &c.

State of New York, } ss.
City and County of New York. }

On the tenth day of February, One thousand eight hundred and seventy-six, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the acknowledgement and proof of deeds &c, to be recorded &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Testimony Whereof, I have signed my name and affixed my seal the day and year last above written.

F. C. Trowbridge
A Commissioner for the State of Wisconsin in New York.

Notarial Seal

Schedule of Bonds referred to in the within Conveyance.

Nos. 2476, 3335, 3349, 3359, 3402, 3458, 3500, 3519, 3524, 3576, 4184, 4185, 4186, 4187, 4188, 4189, 4606, 5201.

Recorded February 23rd 1876.

This Indenture made the first day of February, A. D, one thousand eight hundred and seventy-six, by and between the Wisconsin Central Railroad Company, a corporation created by and duly organized under the laws of the state of Wisconsin, party of the first part, and George T. Bigelow of the city of Boston and State of Massachusetts and John Ehlers of the city and state of New York, trustees, party of the second part

Witnesseth, that whereas the party of the first part executed to the party of the second part on the first day of July A. D, one thousand eight hundred and seventy one, a mortgage of its railroad and Land Grant and other property therein described or referred to for the purpose of securing the payment of the principal and interest of its First Mortgage Bonds according to the tenor and effect thereof as set forth in this mortgage and did in and by article thirteenth of said mortgage agree that said party of the first part would from time to time and at all times hereafter and as often as thereunto requested by the trustees aforesaid, execute, deliver and acknowledge all such further deeds, conveyances and assurances in the law for the better assuring unto the Trustees and their successors in the trust hereby created upon the trusts therein expressed, the railway, lands, equipments and appurtenances intended to be covered by said mortgage.

And whereas the party of the first part has since the execution of its said mortgage located, constructed, maintained, and enjoyed certain branches or spurs, side tracks and additions to and along the line of its railroad described in said mortgage and may hereafter make other like constructions from time to time for the use of and appertaining to the said railroad which are each and all a part of the railroad of said company, and were and are deemed and intended to be covered and included in the description of the mortgaged premises set forth in the said mortgage:—

And whereas the party of the first part has provided and is continually from time to time providing railroad materials, supplies and property of various kinds for the construction, completion and operation of its railroad as aforesaid, and the same were at the time of the execution of the said mortgage deemed to be and intended to become when and as soon as so provided, and when and as soon as purchased or acquired for use in such construction, completion or operation, part of the property appertaining to said railroad and part and parcel thereof and covered by and included in said description of the mortgaged premises:

And whereas the trustees aforesaid have requested and by these presents do hereby request the party of the first part to execute, deliver and acknowledge a further deed, conveyance and assurance in law to wit: this present instrument which shall more particularly describe the property appertaining to such railroad for the better assuring unto the trustees aforesaid and their successors in said trust, the property the property appertaining to such railroad and intended to be covered by said mortgage.

Now, Therefore, in fulfillment of its said obligation and

by way of further assurance in addition and supplement to and explanation of the aforesaid mortgage The Wisconsin Central Railroad Company in consideration of the premises and of the sum of one dollar to the said company paid at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, and for the purpose of further securing the payment of the principal and interest of its said first mortgage bonds in gold coin of the United States when and as the same shall become due and payable according to the true and effect of the said bonds, has granted, bargained, sold, assigned, transferred, released, conveyed and confirmed, and by these presents by virtue of the power and authority to the said company granted by the laws of the state of Wisconsin and of every other power and authority in the said company vested and thereto enabling doth grant, bargain, sell, assign, transfer, release, convey and confirm unto the party of the second part, a certain branch or spur of railroad and all the right of way therewith connected from Menasha in the county of Winnebago to the point of intersection lying in a North-easterly direction from said Menasha, with the so called Appleton and New London Railroad now supposed to be merged in the Milwaukee, Lake Shore and Western Railway so called, said point of intersection being upon Lot No. one (1) of section twenty-five (25) in the fourth ward of the city of Appleton, at or near the east bank of Fox River. And also two other branches or spurs of railroad, and all the right of way therewith connected severally extending from the main track at Stevens Point at or near the banks of the Wisconsin River, along each bank up the stream to certain saw mills there situate:- and also all the right of way and railroad located and now partially constructed on the line between Stevens Point and Portage City on the most direct and feasible route therefor; and also all railroad track, side track and other additions along the line of said company's railroad and construction aforesaid, as well those hereafter to be built from time to time for the use of said railroad as those now already completed;- and also all rolling stock and motive power used and employed or to be used and employed in connection with its said railroad, and all additional right of way, depot grounds and other real property and all rights, privileges, franchises and immunities therewith connected or hereafter acquired, and all personal property such as tools, material, machinery, ties, iron or steel rails, fish-plates, spikes, piles, timber, bridge material, telegraph poles, wire and telegraphic materials, bar iron, oil, waste, fuel, and every sort of railroad supplies purchased or acquired, used or to be used in the construction or operation of any portion of the railroad of the party of the first part now completed or hereafter to be built, and also all buildings, shops, erections and superstructures of every kind furniture, materials, implements, appendages, appurtenances and moveable property of every kind, together with all improvements and additions now or hereafter made or to be made to or upon any or all of said railroad and its property.

But nothing herein contained shall be held or construed to prevent said party of the first part from selling, hypothecating or otherwise disposing of from time to time any personal property and effects which are not essential or necessary to be retained for the convenient use and operation of the said railroad, nor from collecting and using about its premises moneys received from such sale, hypothecation or disposal, provided that said party of the first part shall diligently proceed to apply all proceeds thereof now received to the construction, completion, repair, equipment or operation of its said railroad and other like necessary uses thereof until and unless said trustees shall after breach of the conditions of said mortgage duly notify the party of the first part in writing duly served upon the party of the first part that the trustees will thereafter require their assent to such sales, hypothecations and disposal to be previously thereto obtained; And it is agreed that the trustees for the time being of said trust shall have full power in their discretion upon the written request of the party of the first part to release any portion of the mortgaged premises from said mortgage, which in the judgement of said trustees shall not be necessary for use in connection with said railroad.

To have and to hold the said premises, property, appendages and appurtenances above described unto the parties of the second part as joint tenants and not as tenants in common, their successors and assigns to the only proper use, benefit and behoof of the parties of the second part their successors and assigns in trust nevertheless for the holders of the said first mortgage bonds and for the purpose of securing the payment of the said bonds with the interest thereon, for the uses and purposes under the conditions and covenants declared and expressed in the said first mortgage executed by indenture by and between the parties hereto upon the first day of July A. D. Eighteen hundred and seventy-one and duly recorded in the state of Wisconsin according to the laws thereof, to which mortgage reference is hereby had.

In witness whereof the party of the first part hath caused its corporate seal to be hereto affixed and the same to be attested by its president and secretary, and the parties of the second part have hereunto set their hands and seals to testify their acceptance of the conveyance hereby made the day and year first above written.

The Wisconsin Central Railroad Company,

Geo. Tyler Bigelow (seal)

John A. Stewart (seal)

Attest= Gardner Colby, its President,
Edwin C. Abbott, its secretary.

(Corporate seal.)

At a meeting of the Board of Directors of the Wisconsin Central Railroad, held at the Company's office in Boston on the third day of February A. D. 1876, after due notice and at which a quorum was present at two and one-half o'clock P.M. the following vote was unanimously passed, Voted= That the supplemental indenture of trust and mortgage dated February first, A. D. Eight

ven hundred and seventy-six from the Wisconsin Central Railroad Company to George T. Bigelow and John A. Stewart, Trustees of said company's first mortgage, be, and the same is approved, and the president and secretary are authorized to attest, sign, seal acknowledge and deliver the same for and in behalf of the Wisconsin Central Railroad Company."

Attest= Edwin H. Abbott- Secretary.

State of Massachusetts
County of Suffolk } ss.
City of Boston

I, Albert H. Adams, a Commissioner in and for the state aforesaid, duly commissioned and authorized by the Governor of the state of Wisconsin to take the acknowledgement and proof of deeds and other instruments in writing to be used or recorded in the said state of Wisconsin and also a Notary Public duly commissioned and sworn in and for the county of Suffolk and practising in the city of Boston do hereby certify that on the twenty-eighth day of February, A.D. Eighteen Hundred and seventy-six, before me personally came George Tyler Bigelow, to me personally known to be the person who signed the foregoing instrument and duly acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed; and I do further certify that on the same day before me personally appeared the Wisconsin Central Railroad Company by Gardner Colby, its president and Edwin H. Abbott, its secretary, who are personally known to me to be the same persons who signed the foregoing instrument, and they severally, each for himself, acknowledged the execution thereof to be their free act and deed as such president and secretary as aforesaid, & also the free act and deed of the said The Wisconsin Central Railroad Company for the uses and purposes therein expressed.

In witness whereof I have hereunto set my hand and affixed my official seals as such Commissioner and Notary Public the day and year last above written.

A. H. Adams
Commissioner for the State of Wisconsin
and
Notary Public.

Commissioner Seal

Notarial Seal

State of New York
City and County of New York } ss. I, Henry L. Thornell, a Notary Public resident in the City of New York, duly commissioned and qualified by the executive authority and under the laws of the state of New York, do hereby certify that on the second day of March, A.D. One thousand eight hundred and seventy six, before me personally appeared John A. Stewart, to me personally known to be the person who signed the foregoing instrument and duly acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed.

In witness whereof I have hereunto set my hand and affixed my Notarial seal the day and year above mentioned.

Henry L. Thornell
Notary Public N.Y. Co.

Notarial Seal

Recorded March 7th 1876.

This Indenture made the fifteenth day of March, A.D. 1876, between William Henry Leonard of the state of New York, John Dutton Steele of the state of Pennsylvania and James Gordon of London, England, parties of the first part and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin, party of the second part:

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth (28) day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as trustees, the railway of the said corporation from Tomah in the county of Monroe to Hudson in the county of Saint Croix in the said state of Wisconsin (the construction of which was authorized by the laws of the said state) with depot grounds, tracks, &c, and also the right, title and interest which the said company or corporation then had or might thereafter acquire to, and in any land or lands which had theretofore been or might thereafter be granted by an act or acts of the Congress of the United States to the state of Wisconsin, or to the said company or corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said railway being estimated at One million and forty-eight hundred acres of land situate in the state of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of eight hundred thousand pounds sterling in four issues or series of bonds, each issue or series amounting to two hundred thousand pounds sterling, to be issued as the construction of the said railway progressed, each of the said bonds being authenticated by a certificate indorsed thereon and duly signed by the said trustees or trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the state of Wisconsin, together with other lands, and became and now are subject to the said trust, deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part as trustees are authorized by the seventh article of the said trust deed to convey by way of release or otherwise from the lien and operation of the said trust deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled subject to the said trust deed by reason of the construction of the said railway under the laws of the said state, and which land or lands might be thereafter sold by the said Company or corporation.

Now, Therefore, this indenture witnesseth that the said parties of the first part hereto in consideration of five thousand six hundred and forty-two & 65/100 (5,642 65/100) dollars to them in hand paid in the bonds & obligations of the said Company or corporation known as Land Grant Bonds, issued under the said trust deed and

numbered as per schedule hereto attached, do hereby release and quitclaim and by these presents have released and quitclaimed to the said company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said state of Wisconsin and hereon described according to the United States survey, viz:

The South West quarter of the South East quarter of section No. nine (9) in Township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres. The South East quarter and the North West fractional quarter of North West quarter of section No. seven (7) in township No. twenty-two (22) north, range no one (1) west, containing two hundred and 48/100 (200 48/100) acres. The North East quarter of South West quarter of section No. twenty-seven (27) in township No. thirty (30) north, range nine (9) west containing forty (40) acres. The North West quarter of North East quarter and North East quarter of North West quarter of Section No. Twenty nine (29) in Township No. Nineteen (19) North Range No. one (1) East. Containing Eighty (80) acres. The East half of the North West Quarter of Section No. Twenty one (21) in Township No. Twenty five (25) North, Range No. Fifteen (15) West. Containing Eighty (80) acres.— The North half of the South West quarter of Section No. Three (3) in Township No. Twenty Five (25) North Range No. seven (7) West containing Eighty (80) acres. The North West quarter of South East Quarter of Section No. nine (9) in Township No. twenty four (24) North, Range No. twelve (12) West containing Forty (40) acres.— The East Half of North West quarter of Section No. Thirty five (35) in Township No. twenty four (24) North, Range No. twelve (12) west, containing Eighty (80) acres. The South West quarter of North East quarter and the North West quarter of South East quarter of Section No. Twenty three (23) in Township No. Twenty seven (27) North, Range No. fifteen (15) West, containing eighty (80) acres.. The North East quarter of North East quarter of Section No. thirty three (33) in Township No. twenty two (22) North, Range No. six (6) West, containing forty (40) acres.— The North East quarter of North East quarter of Section No. thirty three (33) in Township No. Twenty four (24) North, Range No. seven (7) West containing Forty (40) acres.— The North East quarter of North East quarter of Section No. seventeen (17) in Township No. twenty five (25) North, Range No. eleven (11) West, containing forty (40) acres. The North East quarter of the South West quarter of Section No. nine (9) in Township No. twenty four (24) North, Range No. twelve (12) West, containing forty (40) acres. The South East quarter of the South West quarter of Section No. nine (9) in Township No. twenty four (24) North, Range No. twelve (12) West, containing forty (40) acres.— The South East quarter of South East quarter of Section No. seventeen (17) in Township No. twenty four (24) North, Range No. eleven (11) West containing forty (40) acres. The North East quarter of South

East quarter of Section No. thirty three in Township No. Twenty five (25) North, Range No. one (1) West, containing forty (40) acres. The East half of the North East quarter and East half of South East quarter of Section No. twenty one (21) in Township No. twenty four (24) North, Range No. eleven (11) West, containing one hundred and sixty (160) acres.— The North East quarter of South East quarter of Section No. thirteen (13) in Township No. twenty six (26) North Range No. fifteen (15) West, containing forty (40) acres.—

To have and to hold the same to the said Company or Corporation the party hereto of the second part their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said trust deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Witness—
Charles E. Poucher Jr.
Charles Kettleton. as to W. K. L. & J. D. S.

Wm. K. Leonard (Seal)
J. Dutton Steele. (Seal)

State of New York
City and County of New York } ss: On the fifteenth day of March one thousand eight hundred and seventy six personally came before me the undersigned a Commissioner duly appointed under the laws of the State of Wisconsin and authorized to take the proof and acknowledgement of Deeds &c. to be recorded &c. in Wisconsin.— William K. Leonard, and John Dutton Steele, each to me personally known and known to me to be the persons who executed the foregoing conveyance and severally acknowledged that they executed the same for the purposes therein mentioned. In testimony Whereof I have signed my name and affixed my seal the day and year last above written.

In Witness Whereof I have hereunto set my hand and affixed my official seal this 15th day of March A.D. 1876.

Charles Kettleton
Commissioner for Wisconsin in New York, 117 Broadway, N. Y. City.

Commissioner Seal

Schedule of Bonds referred to in the within Conveyance.
Nos. 1870- 2625- 3046- 3049- 3976- 3977- 3978- 3979 3980- 4466- 4467- of five hundred dollars each.

Recorded March 23d 1876.

numbered as per schedule hereto attached, do hereby release and quitclaim and by these presents have released and quitclaimed to the said company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said state of Wisconsin and herein described according to the United States Survey, viz;

The South West quarter of the South East quarter of section No. nine (9) in Township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres. The South East quarter and the North West fractional quarter of North West quarter of section No. seven (7) in township No. twenty-two (22) north, range no one (1) west, containing two hundred and $\frac{25}{100}$ (200 $\frac{25}{100}$) acres. The North East quarter of North West quarter of section No. twenty-seven (27) in township No. thirty (30) north, range nine (9) west containing forty (40) acres. The North West Quarter of North East quarter and North East quarter of North West quarter of Section No Twenty nine (29) in Township No Nineteen (19) North Range No one (1) East. Containing Eighty (80) acres. The East half of the North West quarter of Section No Twenty one (21) in Township No Twenty five (25) North, Range No Fifteen (15) West. Containing Eighty (80) acres.— The North half of the South West quarter of Section No Three (3) in Township No Twenty Five (25) North Range No seven (7) West containing Eighty (80) acres. The North West quarter of South East Quarter of Section No. nine (9) in Township No twenty four (24) North, Range No. twelve (12) West containing Forty (40) acres.— The East half of North West quarter of Section No Thirty five (35) in Township No twenty four (24) North, Range No twelve (12) West, containing Eighty (80) acres. The South West quarter of North East quarter and the North West quarter of South East quarter of Section No Twenty three (23) in Township No Twenty seven (27) North, Range No fifteen (15) West, containing eighty (80) acres. The North East quarter of North East quarter of Section No thirty three (33) in Township No twenty two (22) North, Range No six (6) West, containing forty (40) acres.— The North East quarter of North East quarter of Section No thirty three (33) in Township No Twenty four (24) North, Range No seven (7) West, containing Forty (40) acres.— The North East quarter of North East Quarter of Section No seventeen (17) in Township No twenty five (25) North, Range No eleven (11) West, containing forty (40) acres. The North East quarter of the South West quarter of Section No nine (9) in Township No twenty four (24) North, Range No twelve (12) West, containing forty (40) acres. The South East quarter of the South West quarter of Section No nine (9) in Township No. twenty four (24) North, Range No. twelve (12) West, containing forty (40) acres. The South East quarter of South East quarter of Section No seventeen (17) in Township No twenty four (24) North, Range No eleven (11) West containing forty (40) acres. The North East quarter of South

East quarter of Section No thirty three in Township No twenty five (25) North, Range No one (1) West containing forty (40) acres. The East half of the North East quarter and East half of South East quarter of Section No twenty one (21) in Township No twenty four (24) North, Range No eleven (11) West, containing one hundred and sixty (160) acres.— The North East quarter of South East quarter of Section No thirteen (13) in Township No twenty six (26) North Range No fifteen (15) West, containing forty (40) acres.—

To have and to hold the same to the said Company or Corporation the party hereto of the second part their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said trust deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Witness—
Charles E. Poucher Jr. — Wm. H. Leonard (Seal)
Charles Kettleton. as to W. H. L. & J. D. S. — J. Dutton Steele. (Seal)

State of New York }
City and County of New York } ss: On the fifteenth day of March one thousand eight hundred and seventy six personally came before me the undersigned a Commissioner duly appointed under the laws of the State of Wisconsin and authorized to take the proof and acknowledgement of Deeds &c. to be recorded &c. in Wisconsin.— William H. Leonard, and John Dutton Steele, each to me personally known and known to me to be the persons who executed the foregoing conveyance and severally acknowledged that they executed the same for the purposes therein mentioned. In testimony Whereof I have signed my name and affixed my seal the day and year last above written.

In Witness whereof I have hereunto set my hand and affixed my official seal this 15th day of March A.D. 1876.

Commissioner Seal

Charles Kettleton
Commissioner for Wisconsin in New York, 117 Broadway, N. Y. City.

Schedule of Bonds referred to in the within Conveyance.
Nos. 1870- 2625- 3046- 3049- 3976- 3977- 3978- 3979- 3980- 4466- 4467- of five hundred dollars each.

Recorded March 23d 1876.

(Release 10)

This Indenture made the twelfth day of April A. D. 1876, between William Henry Leonard of the State of New York, John Duthie late of the state of Pennsylvania and James Evidson of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin party of the second part:—

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth (28) day of August One thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation from Tomah in the County of Monroe & to Hudson in the County of St Croix (in the said State of Wisconsin the construction of which was authorized by the laws of the said state) with depot grounds tracks &c and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One million and forty eight hundred acres of land situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight hundred thousand pounds Sterling in four issues or Series of bonds, each issue or series of ~~Bonds~~ amounting to two hundred thousand pounds Sterling to be issued as the construction of the said Railway progressed, each of the said Bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being that such Bond or Obligation formed a part of the said respective issues or Series of Bonds.

And Whereas the lands hereinafter described have been conveyed to the said Company by Patents from the United States of America, and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust deed or grant to the said parties of the first part, for the purposes of the said Security.

Whereas, also the said parties hereto of the first part, as Trustees are authorized by the Seventh article of the said trust deed to convey by way of release, or otherwise from the lien and operation of the said Trust deed, any and all lands which might be granted by the United States of America to the State of Wisconsin and to which the Company might become entitled, subject to the said Trust deed, by reason of the construction of the said Railway, under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation.

Now, Therefore this indenture witnesseth, that the

said parties of the first part hereto, in consideration of Seven thousand Seven hundred and thirty two and 68/100 dollars to them in hand paid in the Bonds or Obligations of the said Company or Corporation, known as Land grant Bonds, secured under the said trust deed, and numbered as per Schedule hereto attached, do hereby release, and quit claim, and by these presents have released and quit claimed to the said Company or Corporation, the party hereto of the second part their Successors and assigns all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described according to the United States Survey, viz:—

The south half of the North West quarter of Section No three (3) in township No Twenty five (25) north, range No Seven (7) west containing Eighty (80) acres. 25-7

The north West quarter of the South East quarter of Section No thirty five (35) in township No twenty six (26) north, range No Five (5) west. containing Forty (40) acres. 26-5

The South half of the north East quarter of Section No Twenty seven (27) in township No twenty six (26) north, range No fifteen (15) West containing Eighty (80) acres. 26-15

The South fractional half of the North West quarter of Section No Seven (7) in township No twenty three (23) north, range No seven West, containing Seventy Seven and 7/100 (77 7/100) acres. 23-7

The South East quarter of the South East quarter of Section No thirty three (33) in township No twenty-six (26) north range No Eight (8) west, containing forty (40) acres.— 26-8

The East half of the South west quarter of Section No nine (9) in township No twenty four (24) north, range No Eleven (11) west.- containing Eighty (80) acres.— 24-11

The west fractional half of the North East quarter of Section No One (1) in township No twenty-five (25) north, range No (6) Six west containing Eighty two and 57/100 (82 57/100) acres. 25-6

The north East quarter of the North East quarter of Section No thirty three (33) in township No twenty five (25) north, range No (13) thirteen west, containing forty (40) acres.— 25-13

The lots No Eight (8) and nine (9) of Section No five (5) in township No twentysix (26) north, range No Eleven (11) West.— 26-11

containing fifty two and 60/100 (52 60/100 Acres. The East half of the South East quarter of Section No twenty one (21) in township No twenty four (24) north, range No Eight (8) west, containing Eighty (80) acres. 24-8

The west half of the South East quarter of Section No nineteen (19) in township No twenty four (24) north, range No Eight (8) west, containing Eighty (80) acres. 24-8

The South East quarter of the north East quarter of Section No Seven (7) in township No twenty five (25) north of range No five (5) west. containing forty (40) acres. 25-5

The south west quarter of the north west quarter of Section twenty one (21) in township twenty five (25) north, range fifteen (15) west, containing forty (40) acres. 25-15

The north East quarter of the south East

quarter of section No twenty one (21) in township No twenty two (22) north, range No one (1) west. containing forty (40) acres. The north west fractional quarter of the South west quarter of section No thirty one (31) in township No twenty seven (27) north, range No thirteen (13) west containing thirty two and 65/100 (32 65/100) acres. The South fractional half of the south west quarter of section No thirty one (31) in township No twenty seven (27) north range No thirteen (13) west containing seventy two and 65/100 (72 65/100) acres. The north west fractional quarter of the south west quarter, and the south west fractional quarter of the north west quarter of section No seven (7) in township No twenty five (25) north, range No thirteen (13) west containing sixty seven and 75/100 (67 75/100) acres. The East half of the South East quarter of section No fifteen (15) in township No twenty four (24) north, range No. seven (7) west containing Eighty (80) acres. The south west quarter of the north west quarter, and the west half of the South West quarter of section No twenty-nine (29) in township No twenty eight (28) north, range No twelve (12) west containing (120) one hundred and twenty acres.— The East half of the south west quarter of section No five (5) in township No twenty six (26) north, range No fourteen (14) west, containing Eighty (80) acres.— The south west quarter of the north East quarter and the north west quarter of the south East quarter of section No seven in township No twenty (20) north, range No five (5) west containing Eighty (80) acres. The north half of the South west quarter of section No twenty seven (27) in township No twenty two (22) north, range No six (6) west, containing Eighty (80) acres. The south East quarter of the South East quarter of section No twenty seven (27) in township No twenty two (22) north, range No six (6) west containing forty (40) acres.——— To have and to hold the same to the said Company or Corporation, the party hereto of the second part their successors and assigns forever, free clear and discharged from the lien or incumbrance of the said trust deed, and the payment of the sum or sums of money therein expressed, and every part thereof.——— In Witness whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
R. Egerton
Ransom. S. Pattison

Wm H. Leonard (Seal)
F. Sutton Steele (Seal)

State of New York
City and County of New York } ss

On the tenth day of April one thousand Eight hundred and seventy Six, personally came before me the undersigned a commissioner duly appointed under the laws of the State of Wisconsin and

authorized to take the proof and acknowledgement of deeds &c to be recorded &c in Wisconsin, William H. Leonard and John Sutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance and severally acknowledged that they executed the same for the purposes therein mentioned.

In testimony whereof I have signed my name and affixed my seal the day and year last above written.

(Commissioners Seal.)

Ransom. S. Pattison
A Commissioner for the State of Wisconsin in New York.

Schedule of Bonds referred to in the within conveyance. Nos 2279. 2281. 2451. 2452. and 1454 each for £100. coupon for January 1. 1875. missing from bond No 1454. Nos 5475 5476. 5477. 5478 and 5479. each for £200. The coupons due January 1 1875 on the five bonds above mentioned for £200 each have not been surrendered to the Mortg Trustees on the cancellation of said bonds and Mr. R.P. Flower has executed his bond to the said trustees to indemnify them from loss &c.

Recorded April 17th 1876

Release No 11

This Indenture made the twenty third day of May A.D 1876 between William Henry Leonard of the State of New York, John Sutton Steele of the State of Pennsylvania and James Goodson of London, England parties of the first part, and the West Wisconsin Railway Company a Corporation created under the laws of the State of Wisconsin party of the second part.———

Whereas the said Corporation in and by a certain deed, bearing date the twenty eighth (28) day of August One thousand eight hundred and sixty eight did grant and convey to the said parties of the first part hereto as trustees the Railway of the said Corporation from Tomah in the county of Monroe to Hudson in the county of St Croix in the said State of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks &c, and also the right, title and interest which the said Company or corporation then had, or might thereafter acquire to and in any land or lands which had theretofore been, or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated

at One hillion and forty eight hundred acres of land situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight hundred thousand pounds sterling in four issues or Series of Bonds, each issue or series amounting to two hundred thousand pounds sterling to be issued as the construction of the said Railway progressed, each of the said Bonds being authenticated by a certificate endorsed thereon, and duly signed by the said trustees or trustee for the time being, that such bond is obligation formed a part of the said respective issues or series of Bonds. ——— And. Whereas the lands hereinafter described have been conveyed to the said company by Patents from the United States of America, and from the State of Wisconsin, together with other lands, and became and now are subject to the said trust deed or grant to the said parties of the first part for the purposes of the said security. ———

Whereas, also, the said parties hereto of the first part, as Trustees are authorized by the Seventh article of the said Trust Deed to convey by way of release or otherwise from the lien and operation of the said Trust deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the company might become entitled, subject to the said Trust deed, by reason of the construction of the said Railway, under the laws of the said State and which land or Lands might be thereafter sold by the said Company or Corporation. ———

Now therefore this indenture witnesseth that the said parties of the first part hereto in consideration of Seven Thousand, one hundred and ninety four and $\frac{94}{100}$ dollars to them in hand paid in the Bonds or Obligations of the said Company or Corporation known as Land Grant bonds secured under the said Trust deed and numbered as per schedule hereto attached, do hereby release and quit claim, and by these presents have released and quit claimed to the said Company or Corporation the party hereto of the second part, their successors and assigns all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin and herein described according to the United States Survey, Viz. ———

The South West quarter of the South West quarter of section No Thirty three (33) in township No Twenty Eight (28) North, Range No Fifteen (15) West containing Forty (40) acres. The North East quarter of the South West quarter of Section No One (1) in township No Twenty (20) North, Range No Six (6) West containing Forty (40) acres. The South half of the North West quarter of Section No Twenty nine (29) in Township No Twenty four (24) North, range No Twelve (12) West, containing Eight (80) acres. The South East $\frac{1}{4}$ of the North West quarter and the West half of the North East quarter of section No Thirteen (13) in Township No Twenty five (25) north Range No Eight (8) west containing one hundred & twenty

(120) acres. The East fractional half of the North East quarter of Section No Three (3) in Township No Twenty Eight (28) North, range No Thirteen (13) west, containing seventy nine and $\frac{39}{100}$ ($79\frac{39}{100}$) acres. The South West quarter of the South East quarter of Section No Fifteen (15) in township No twenty five (25) North, Range No Seven (7) west, containing Forty (40) acres. The South West corner of the South East quarter of the North East quarter of Section No Twenty Seven (27) in township No Twenty five (25) North, Range No Nine (9) West containing One (1) acre. The North West quarter of the North East quarter of Section No nineteen (19) in township No Twenty Eight (28) North, Range No Thirteen (13) West containing Forty (40) acres. The North East quarter of the North East quarter of Section No nineteen (19) in township No twenty nine (29) North, Range No Thirteen (13) West containing Forty (40) acres. The South East quarter of the North East quarter of Section No One (1) in township No Twenty-five (25) North, Range No six (6) west, containing Forty (40) acres. The North East fractional quarter of the North East quarter of Section No One (1) in Township No Twenty One (21) North, Range No six (6) west, containing Forty seven and $\frac{22}{100}$ ($47\frac{22}{100}$) acres. The North West fractional quarter of the North West quarter of Section No Three (3) in township No Twenty four (24) North, Range No Five (5) west, containing Thirty four and $\frac{81}{100}$ ($34\frac{81}{100}$) acres. The South West quarter of the South East quarter of Section No Thirty Three (33) in township No twenty six (26) North, range No Fifteen (15) West, containing Forty (40) acres. The West half of the South West quarter of Section No Eleven (11) in township No Twenty two (22) North, Range No Six (6) West containing Eighty (80) Acres. The North East fractional quarter of the north west quarter and the North West fractional quarter of the North East quarter of Section No One (1) in township No twenty four (24) North, Range No Eleven (11) West containing Seventy Eight and $\frac{53}{100}$ ($78\frac{53}{100}$) acres. The South West quarter of the North West quarter of Section No Thirteen (13) in township No Twenty nine (29) north, Range No Fifteen (15) west, containing Forty (40) acres. The East half of the South East quarter of Section No Fifteen (15) in township No nineteen (19) north, Range No one (1) East containing Eighty (80) acres. The North half of the South East quarter, & the South West quarter of Section No Five (5) in township No Twenty Seven (27) North, Range No Twelve (12) West containing One hundred and twenty (120) acres. The North East quarter of the South West quarter of Section No Twenty nine (29) in township No twenty nine (29) North, Range No Thirteen West, containing Forty (40) Acres. The South East quarter of the South East quarter of Section No Thirty one 31 in Township No Twenty Seven (27) North, Range No Thirteen (13) West, containing Forty (40) Acres. ———

N E ¼ of the

to have and to hold the same to the said Company or Corporation the party hereto of the second part their successors and assigns forever, free, clear and discharged from the lien or incumbrance of the said Trust deed and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof, the said parties of the first have hereunto set their hands and seals the day and year first above written.

Witness
Fred. S. Warburton
Ransom. S. Pattison

Wm. H. Leonard (Seal)
J. Sutton Steele (Seal)

Trustee

State of New York
City and County of New York } ss

On the twenty third day of May One thousand eight hundred and Seventy Six personally came before me, the undersigned, a commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds &c to be recorded and &c in Wisconsin. — William H. Leonard and John Sutton Steele each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In testimony whereof I have signed my name and affixed my seal the day and year last above written.

Ransom. S. Pattison
A Commissioner for the State of Wisconsin, in New York City.

Commissioner's SEAL.

Schedule of Bonds referred to in the within conveyance

Nos 1762. 1838. 2280. 2282. 2761. 2768. 2769. 3047. 4141. 4142. 4143. 4288. 4289. 4290. 4720 of $500, or £100, each

Recorded, May 27th 1876.

178.

Resolved, by the Directors of the Green Bay and Minnesota Railroad Company that said Company will, with all convenient speed, build a branch Road about six miles in length, as near as may be, through the County of La Crosse, from a point at or near Onalaska Station in said County on the railroad of the La Cross, Trempealeau and Prescott Railroad Company, for the purpose of establishing a through line from Green Bay, Wisconsin to La Cross, Wisconsin, by the main line of the said Green Bay and Minnesota Railroad Company, between Green Bay and Marshland Junction in Trempealeau County and said State of Wisconsin, and thence by the railroad of the La Crosse, Trempealeau and Prescott Railroad Company from said Marshland Junction to a point at or near said Onalaska Station — the use of which railroad between the said last named points, said Green Bay and Minnesota Railroad Company has procured or secured by a lease or agreement for a term of more than ten years — and from said point into the said city of La Cross over a branch designed to be built under this resolution, which said branch, together with the said portion of the La Crosse, Trempealeau and Prescott Railroad between said Marshland Junction and said Onalaska Station covers a distance of about twenty nine miles, as near as may be: and that the secretary of this company file a certified copy of the record of this resolution in the office of the Secretary of State, and cause the same to be there recorded, pursuant to the statute in such case made and provided.

Office of the Secretary of the Green Bay and Minnesota Railroad Company.

I, W. J. Adams, secretary of said company hereby certify that the foregoing writing has been by me compared with the original record of a resolution of the directors of said Company duly adopted and entered in the records of its proceedings on the 19th day of June 1876, and that the foregoing is a true and correct Manuscript from the original record of said resolution, and of the whole thereof.

In witness whereof I have hereunto set my hand and affixed the seal of said company at Green Bay this 24th day of June 1876.

Notary Seal

W. J. Adams
Secretary.

Recorded June 26th 1876.

The State of Wisconsin.

To whom these presents shall come Greeting:

Whereas certain lands approved to the State of Wisconsin by the Secretary of the Interior for railroad purposes under the provisions of an act of the Congress of the United States, approved June 3rd, A.D. 1856, have inured to the Wisconsin Railroad Farm Mortgage Land Company (a body corporate and politic under the laws of the state) by virtue of an act of the Legislature of the state of Wisconsin approved March 6th A.D. 1868, and the acts amendatory thereof, and of an act of the Congress of the United States approved July 27th, A.D. 1868, and,

Whereas the Secretary of the Interior did on the 3rd day of May A.D. 1876, approve to the state of Wisconsin under said acts of Congress for the benefit of Wisconsin Railroad Farm Mortgage Land Company, the NE¼ of NW¼ of section 11 in township Sixteen, north of range 3 east.

Now know ye that in consideration of the premises, the state of Wisconsin has given, granted and conveyed and by these presents does give, grant and convey to the said Wisconsin Railroad Farm Mortgage Land Company and the assigns of said Company, the following described tract or parcel of land, situated in said state of Wisconsin, to wit: the Northeast quarter of the Southwest quarter of section eleven in township sixteen north, of range three east, containing forty acres as per government survey, to have and to hold the said land above described, together with all the rights, privileges and appurtenances thereunto belonging, in trust and for the uses and purposes prescribed in said act of the Legislature of Wisconsin, approved March 6th A.D. 1868, in fee simple forever.

In testimony whereof, I, Charles D. Parker, Lieutenant and acting Governor of the State of Wisconsin, have caused these letters to be made patent, and the Great Seal of the State to be affixed.

Great Seal of State.

Given under my hand at the Capitol at Madison this twenty-sixth day of July in the year of our Lord one thousand eight hundred and seventy-six.

Charles D. Parker,

By the Lieut. & acting Governor

Peter Doyle

Secretary of State.

180

Whereas the adoption on the 19th day of June 1876, of a resolution of like tenor as the resolution following, was then premature in that the lease or agreement therein mentioned for the use of a portion of the La Cross, Trempeleau and Prescott Railroad, had not been then actually executed, although the terms thereof had been negotiated and agreed to and whereas such lease or agreement has now been fully executed and obtained in writing. Now therefore

Resolved: By the Directors of the Green Bay and Minnesota Railroad Company that said Company will with all convenient speed build a branch road about six miles in length as near as may be through the County of La Cross, from a point at or near Onalaska Station in said County, on the Railroad of the La Cross Trempeleau and Prescott Railroad Company for the purpose of establishing a through line from Green Bay, Wisconsin to La Cross, Wisconsin by the main line of the said Green Bay and Minnesota Railroad Company between Green Bay and Marshland Junction in Trempeleau County and said state of Wisconsin, and thence by the railroad of the La Cross Trempeleau and Prescott Railroad Company from said Marshland Junction to a point at or near said Onalaska Station, the use of which railroad between the said last named points, said Green Bay and Minnesota Railroad Company has procured or secured by a lease or agreement for a term of more than ten years and from said point into the said City of La Cross over a branch designed to be built under this resolution which said branch, together with the said portion of the La Cross, Trempeleau and Prescott Railroad, between said Marshland Junction and said Onalaska Station covers a distance of about twenty nine miles, as near as may be, and that the Secretary of this Company file a certified copy of the record of this resolution in the office of the Secretary of State, and cause the same to be there recorded, pursuant to the statute in such case made and provided.

Office of the Secretary of the Green Bay and Minnesota Railroad Company,

W. J. Abrams Secretary of said Company, hereby certify that the foregoing writing has been by me compared with the original record of a resolution of the Directors of said Company, duly adopted and entered in the records of its proceedings on the twenty-second day of July 1876, and that the foregoing is a true and correct transcript from the original records of said resolution and of the whole thereof.

In witness whereof I have hereunto set my hand and affixed the seal of said Company at Green Bay this 22nd day of July 1876.

Corporate Seal

W. J. Abrams
Secretary

Recorded July 25. 1876

183

V

This Indenture made the third day of August in the year of our Lord One Thousand Eight Hundred and Seventy Six between the Pine River Valley and Stevens Point Railroad Company, a corporation duly organized under the laws of the state of Wisconsin, party of the first part, and David G. James of Richland County Wisconsin party of the second part, Witnesseth that the said party of the first part for and in consideration of the sum of Twenty Thousand Dollars ($20.000.) Dollars to it in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained and sold, and by these presents does grant, bargain and sell unto the said party of the second part and to his heirs and assigns forever all the following described lands and real estate situated in the County of Richland and State of Wisconsin to-wit: The Railroad belonging to said company, which includes the road-bed, track, right of way, fixtures, Depots and Depot grounds, Engines, Rolling Stock and other property, rights and franchises belonging to and connected with the said Railroad, or that will hereafter be acquired by said company, situated between the terminus of said road in the village of Sone Rock and its terminus in the village of Richland Centre in the County of Richland and State of Wisconsin inclusive. The track and line of said road is particularly described by the Railroad map drafted by Chief Engineer O. Baldwin and now on file in the office of the Secretary of State of the state of Wisconsin.

To have and to hold the above bargained premises with the appurtenances, unto the said party of the second part his heirs and assigns forever. Provided always and these presents are upon the express condition, that if the said Pine River Valley and Stevens Point Railroad Company, party of the first part its assigns, successors or legal representatives shall well and truly pay or cause to be paid to the said party of the second part, his heirs, executors, administrators or assigns the sum of Twenty Thousand Dollars ($20.000) according to the condition of (10) Ten certain bonds numbered from (1) One to (10) Ten inclusive, of the denomination of One Thousand Dollars ($1.000) each. and (20) Twenty Bonds numbered from (11) Eleven to (30) Thirty inclusive, of the denomination of Five Hundred Dollars ($500) each. bearing even date herewith executed by said Railroad Company party of the first part, to the said party of the second part, then these presents and the said bonds shall cease and be null and void.

And the said Railroad Company party of the first part does further covenant and agree that it will pay all licenses, taxes and assessments of every nature that may be assessed on said premises previous to the day appointed in pursuance of any law of the state for paying the same, and also will pay the sum of Five Hundred Dollars ($500) as Solicitors fees in case of foreclosure of this mortgage by reason of the non-performance of any of the conditions hereof by said party of the first part, and in case of the non-payment of said sum or any part

See Satisfaction Vol 5 p. 203.

thereof at the time or times above limited for the payment thereof, or in case the interest on said bonds, or either of them shall become due and so remain in default for six months after the maturity thereof, then the principal of said bonds shall become due and payable, or in case of the non-payment of any license or tax that may be due on said premises in manner aforesaid, then, and in either case it shall or may be lawful for the said party of the second part, his heirs, executors, administrators or assigns, and the said party of the first part does hereby covenant and agree, and by these presents empower and authorize the said party of the second part, his heirs, executors, administrators or assigns to grant, bargain, sell, release and convey the said premises with the appurtenances thereunto belonging, at public auction or vendue, and on such sale to make and execute to the purchaser or purchasers, his, her or their heirs and assigns forever, good ample and sufficient deeds of conveyance in the law, pursuant to the statute in such case made and provided, and out of the moneys arising from such sale, to retain the principal and interest which shall be due on the said bonds together with the costs and charges and the said sum of Five Hundred Dollars ($500) Solicitors fee as aforesaid, rendering the surplus money if any there be to the said party of the first part, its assigns, successors and legal representatives after deducting the cost of such vendue as aforesaid.

In witness whereof the said party of the first part by authority of a resolution unanimously passed by the Board of Directors of this Company on the twenty-eighth 28th day of July 1876 at a meeting of said Directors legally called for that purpose has caused these presents to be duly sealed with its corporate seal and attested by its President and Secretary this third day of August A. D. 1876.

Signed Sealed and
Delivered in presence of
D. G. James.
Fred A. Suttle.

Geo. Krouskop. President.
A. C. Eastland. Secretary.

Corporate Seal.

State of Wisconsin } ss.
County of Richland }

Geo. Krouskop being duly sworn, on oath says that he is the president of the Pine River Valley and Stevens Point Railroad Company, and A. C. Eastland being duly sworn, on oath says he is the Secretary of the said company, and the said Krouskop and Eastland now personally being before me a Notary Public, severally acknowledge that they as such President and Secretary caused the corporate seal of said company to be affixed to the above mortgage, and signed their respective names to the same as such officers for the use and purpose above set forth.

Subscribed sworn to, and acknowledged this Third day of August A. D. 1876 before me.

Fred A. Suttle,
Notary Public
Richland Co. Wis.

Notarial Seal.

Geo. Krouskop.
A. C. Eastland.

Recorded August 9. 1876.

No. 12

183

Trustees' Deed of Release.

This Indenture made the Eighteenth day of August A.D. 1876 between William Henry Leonard, of the State of New York, John Dutton Steele, of the State of Pennsylvania, and James Goodson of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part:

Whereas, the said corporation in and by a certain deed, bearing date the twenty-eighth day of August, one Thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation, from Tomah, in the County of Monroe, to Hudson, in the County of St Croix, in the said State of Wisconsin, (the construction of which was authorized by the laws of the said State) with depot grounds, tracks, &c; and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said company or corporation, or in any manner acquired by the company (the extent and aggregate area of the lands to which the company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin,) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas, the lands hereinafter described have been conveyed to the said company by patents from the United States of America, and from the State of Wisconsin together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part as Trustees are authorized by the seventh article of the said Trust Deed to convey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the company might become entitled, subject to the said Trust Deed by reason of the construction of the said Railway, under the laws of the said State, and, which land or lands might be thereafter sold by the said company or corporation.

Now Therefore, this indenture witnesseth, that the said parties

of the first part hereto in consideration of Twelve Thousand Eight Hundred and Forty Three and 100 Dollars, to them in hand paid in the bonds or obligations of the said company or corporation, known as Land Grant Bonds, secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quit-claimed to the said company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of lands, situate in the State of Wisconsin, and herein described according to the United States survey viz:

The South West Quarter of the South East Quarter of Section No. Twenty-Three (23) in Township No. Twenty-Five (25) North, Range No. Twelve (12) West. Containing Forty (40) Acres. The South West Quarter of the South West Quarter of Section No. Seventeen (17) in Township No. Twenty Six (26) North, Range No. Fourteen (14) West. Containing Forty (40) Acres. The North West Quarter of the North East Quarter of Section No. Seven (7) in Township No Twenty Eight (28) North, Range No. Sixteen (16) West. Containing Forty (40) Acres. The Lots No. Three (3) and Four (4) of Section No. Fifteen (15) in Township No. Twenty Six (26) North. Range No. Twelve (12) West. Containing Seventy Two and 100 (72 100) Acres. The East Half of the South West Quarter of Section No. Nine (9) in Township No. Twenty Five (25) North. Range No. Fifteen (15) West. Containing Eighty (80) Acres. The North Half of the North East Quarter of Section No. Thirty-Five (35) in Township No. Thirty (30) North. Range No. Ten (10) West. Containing Eighty (80) Acres. The North Half of the South East Quarter and the East Half of the South West Quarter of Section No. Three (3) in Township No. Twenty Three (23) North. Range No. Four (4) West. Containing One hundred and sixty Acres. The North Half of the South West Quarter of Section No. Twenty Three (23) in Township No. Twenty (20) North, Range No. One (1) West. Containing Eighty (80) Acres. The South West Quarter of the South West Quarter of Section No. Twenty Three (23) in Township No. Twenty (20) North, Range No. One (1) West, Containing Forty (40) acres. The Lot No. Four (4) of Section No. Twenty Seven (27) in Township No. Nineteen (19) North, Range No. Six (6) West. Containing Thirty Four and 80 (34 80) Acres. The West Half of the North East Quarter of Section No Twenty Seven (27) in Township No. Thirty (30) North, Range No. Ten (10) West, Containing Eighty (80) Acres. The North Half of the South East Quarter and the North Half of the South West Quarter of Section No. Three (3) in Township No. Twenty Seven (27) North. Range No. Twelve (12) West, containing One hundred and sixty (160) Acres. The The South Half of the South West Quarter of Section No. Twenty Three (23) in Township No. Twenty Two (22) North, Range No. Six (6) West. Containing Eighty (80) Acres. The North West fractional Quarter of Section No. Five (5) in Township No. Twenty Nine (29) North. Range No. Sixteen (16) West. Containing One hundred and fifty seven and 85 (157 85) Acres. The South fractional Half of the South West Quarter of Section No. Thirty One (31) in Township No. Twenty Six (26) North. Range No. Seven (7) West. Containing Seventy One and 45 (71 45) Acres. The North East Quarter

of the South West Quarter of Section No. Thirty One (31) in Township No. Twenty Six (26) North, Range No. Seven (7) West. Containing Forty (40) Acres. The 26-7
Lot No. Eleven (11) of Section No. Three (3) in Township No. Twenty (20) North, Range No. Seven (7) West, Containing Forty (40) acres. The South 20-7
West Quarter of the North West Quarter of Section No. Twenty One (21) in Township No Twenty Six (26) North, Range No. Fourteen (14) West, 26-14
Containing Forty (40) Acres. The South East Quarter of the South East Quarter of Section No. Seventeen (17) in Township No. Twenty Five (25) North, Range No. Six (6) West, Containing Forty (40) Acres. The West 25-6
fractional Half of the North East Quarter of Section No. Three (3) in Township No. Twenty Seven (27) North, Range No. Sixteen (16) West, Con- 27-16
taining Seventy Seven and $\frac{45}{100}$ ($77\frac{45}{100}$) Acres. The South Half of the North West Quarter of Section No. Seventeen (17) in Township No. Twenty Six (26) 26-15
North, Range No. Fifteen (15) West Containing Eighty 80 Acres. The East Half of the South East Quarter of Section No. Seventeen (17) in Township No. Twenty Four (24) North, Range No. Ten (10) West, Contain- 24-10
ing Eighty (80) Acres. The West Half of the South East Quarter of Section No. One (1) in Township No. Twenty Six (26) North, Range No. Fifteen (15) West, Containing Eighty (80) Acres. The North East Quarter of 26-15
the North West Quarter of Section No. Twenty One (21) in Township No. Twenty One (21) North, Range No. Six (6) West, Containing Forty (40) 21-6
Acres. The North West Quarter of the North West Quarter of Section No. Twenty nine (29) in Township No. Twenty nine (29) North, Range No. Thirteen (13) West, Containing Forty (40) Acres. The East Half 29-13
of the South East Quarter of Section No. Five (5) in Township No. Twenty Two (22) North, Range No. One (1) West Containing Eighty 80 22-1W
Acres. The North East Corner of North East Quarter of the North East Quarter of Section No. Fifteen (15) in Township No. Twenty Six (26) North, Range No. Nine (9) West, Containing One (1) Acre. The West Half of the 26-9
North East Quarter and East Half of the South East Quarter of the North West Quarter of Section No. Three (3) in Township No. Twenty Seven (27) North, Range No. Twelve (12) West, Containing Ninety Five 27-12
and $\frac{00}{100}$ ($95\frac{00}{100}$) Acres. The South West fractional Quarter of Section No. Seven (7) in Township No. Thirty (30) North, Range No. Fifteen (15) West 30-15
Containing Seventy One and $\frac{99}{100}$ ($71\frac{99}{100}$) Acres.

To have and to hold the same to the said company or corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In witness whereof the said Parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
E. Platt Johnson.
Ransom S. Pattison.

Wm H. Seward. (Seal)
J. Dutton Steele. (Seal)

Trustees &c.

State of New York }
County of New York } ss.

On the Eighteenth day of August one thousand eight hundred and seventy six personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take

the proof and acknowledgement of Deeds, &c, to be recorded, &c, in Wisconsin, William H Seward and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In witness whereof I have signed my name and affixed my seal the day and year last above written.

Ransom S. Pattison,
Commissioner for Wisconsin.

Commissioners seal

Recorded August 28 1876.

Trustees' Deed of Release

This Indenture made the twenty-fifth day of November, A. D. 1876, between William Henry Leonard of the state of New York, John Dutton Steele of the state of Pennsylvania, and James Gordon of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the state of Wisconsin, party of the second part:

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth day of August, one thousand eight hundred and sixty eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation from Ismah in the county of Monroe to Hudson in the county of St Croix in the said state of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks, &c; and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said Company or corporation or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin), in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling, in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the State of Wisconsin, together with other lands and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part as Trustees are authorized by the seventy articles of the said Trust Deed to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation.

Now, Therefore, this indenture witnesseth that the said parties of the first part hereto in consideration of Thirty Thousand Two Hundred and Nine and $\frac{33}{100}$. (30209$^{33}_{100}$) Dollars to them in hand paid in the bonds or obligations of the said company or corporation known as Land Grant Bonds, secured under the said Trust Deed, and numbered as per Schedule hereto attached, do hereby release and quitclaim and by

these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land situate in the said State of Wisconsin, and herein described according to the United States survey, viz;

The South West corner of the North East quarter (of the North West quarter) of section No. Twenty-five (25) in Township No. Twenty-nine (29) North, Range No. Eight (8) West of the fourth principal meridian, and containing one (1) acre.— 29-8

The South West quarter of the South East quarter of section No. Eleven (11) in Township No. Twenty two (22) North, Range No. one (1) West containing forty (40) acres. The South half of the North West quarter and North half of the South East quarter of section No. Thirteen (13) in Township No. Twenty two (22) North, Range No. One (1) West, containing One Hundred and Sixty (160) acres.— The Lot No. one (1) and the North East quarter of the North East quarter of section No. Twenty-one (21), in Township No. Twenty-eight (28) North, Range No. Twelve (12) West, containing twenty-nine and $\frac{20}{100}$ (79$^{20}_{100}$) acres.— The South West quarter of the North East quarter the South West quarter of the North West quarter and the West half of the South East quarter of section of section No. one (1) in Township No. twenty-eight (28) north, range No. five (5) west containing one hundred and sixty (160) acres.— The North half of the North East quarter of section No. Fifteen (15) in Township No. Nineteen (19) North, Range No. one (1) East, Containing Eighty (80) acres.— The South East quarter of the South West quarter of section Twenty-nine (29) in Township No. Twenty-five (25) North, Range No. Fourteen (14) West, containing Forty (40) acres.— The North East quarter of the North West quarter of section No. Thirteen (13) in Township No. Twenty-nine (29) North range No. Fifteen (15) West, containing Forty (40) acres.— The South half of the South East quarter and the North Half of the South East quarter of section No. Eleven (11) in Township No. Twenty-three (23) North, Range No. six (6) West, containing One Hundred and Sixty (160) acres.— The South Half of the South East quarter of section No. Twenty-nine (29) in Township No. Twenty-eight (28) North, Range No. Fourteen (14) West, containing Eighty (80) acres.— The South West quarter of the North East quarter and the West Half of the South East quarter of section No. Thirteen (13) in Township No. Twenty-five (25) North, Range No. Sixteen (16) West, containing One hundred and Twenty (120) acres.— The North West corner of the North West quarter of the South East quarter of section No. Eleven (11), in Township No. Thirty-one (31) North, Range No. Fourteen (14) West, containing one (1) acre.— The North half of the South East quarter of section No. Five (5) in Township No. Twenty six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres.— The North East quarter of the South West quarter of section No. Seventeen (17) in Township No. Twenty-seven (27) North, Range No. thirteen (15) West, containing Forty (40) acres.— The South West quarter of the South East quarter and the South East quarter of the South West quarter of Section No. Eleven (11) in Township No. twenty-eight (28) North, Range No. thirteen

22-12W

22-13W

28-12

25-5

19-16

25-14

23-6

28-14

25-16

31-14

26-15

27-13

28-13

(3) West, containing Eighty (80) acres.— The South Half of the South West quarter of section No. Twenty-one (21) in Township No. Twenty-five (25) North, Range No. Six (6) West, containing Eighty (80) acres.— The West half of the North West quarter of section No. Fifteen (15) in Township No. Twenty five (25) North, Range No. Fifteen (15) West, containing Eighty (80) acres.— The North Half of the North Half of the South West quarter of section No. one (1) in Township No. Twenty seven (27) North, Range No. Twelve (12) West, containing Forty (40) acres.— The South East quarter of the South East quarter of section No. Twenty-nine (29) Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing Forty (40) acres.— The South East quarter of the South East quarter of section No. Thirty-one (31) in Township No. Twenty-eight (28) North, Range No. Fifteen (15) West, containing Forty (40) acres.— The North East quarter of section No. Thirty-one (31), in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing One Hundred and Sixty (160) acres.— The North fractional half of the South West quarter of Section No. Nineteen (19) in Township No. Thirty (30) North, Range No. Eight (8) West, containing Sixty and $\frac{20}{100}$ ($60.\frac{20}{100}$) acres.— The West Half if the South East quarter of section No. one (1) in Township No. Twenty-five (25) North Range No. Eight (8) West, containing Eighty (80) acres.— The East half of the South East quarter of section No. seventeen (17), in Township No. Twenty-six (26) North, Range No. seven (7) West, containing eighty (80) acres.— The North half of the South West quarter and the South West quarter of the South West quarter of section No. Nine (9) in Township No. Twenty-seven (27) North, Range No. Four (4) West, containing One Hundred and Twenty (120) acres.— The South West quarter of the North West quarter of section No. Twenty-five (25) in Township No. Twenty-three (23) North, Range No. seven (7) West, containing Forty (40) acres. The East half of the South East quarter of section No. Twenty-three (23) in Township No. Twenty-four (24) North, Range No. Eight (8) West, containing Eighty (80) acres.— The North East quarter of the South East quarter of Section No. Twenty-five (25) in Township No. Twenty-four (24) North, Range No. Nine (9) West, containing Forty (40) acres.— The North half of the South West quarter of section No. Five (5) in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres.— The South West quarter of the North East quarter, the East half of the North West quarter, and the North East quarter of the South West quarter of Section No. Thirty-one (31) in Township No. Twenty-eight (28) North, Range No. Fifteen (15) West, containing One Hundred and Sixty (160) acres.— The North West Corner of the South West quarter of the South East quarter of section No. Twenty-three (23) in Township No. Twenty-nine (29) North, Range No. Fifteen (15) West, containing One (1) acre.— The North Fractional half of the South West quarter of section No. Seven (7) in Township No. Twenty-six (26) North, Range No. Eleven (11) West containing Eighty and $\frac{56}{100}$ ($80.\frac{56}{100}$) acres.— The South half

of the North East quarter of section No. Eleven (11), in Township No. Twenty-six (26) North, Range No. Seventeen (17) West, containing Eighty (80) acres.— The South East quarter of the North West quarter of section No. Three (3), in Township No. Twenty-five (25) North, Range No. Eight (8) West containing Forty (40) acres.— The South West quarter of the North East quarter and the North West quarter of the South East quarter of section No. Five (5) in Township No. Twenty-nine (29) North, Range No. Sixteen (16) West, containing Eighty (80) acres.— The North West quarter of the North West quarter of section No. Seventeen (17) in Township No. Twenty-six (26) North Range No. Seven (7) West, containing Forty (40) acres.— The South East quarter of the South East quarter of section No. Twenty-seven (27) in Township No. Twenty-five (25) North, Range No. Five (5) West, containing Forty (40) acres.— The North West quarter of the North East quarter of section No. Thirty-five (35) in Township No. Twenty-six (26) North, Range No. Eight (8) West, containing Forty (40) acres.— The South half of the South West quarter and the South half of the South East quarter of section No. Fifteen (15) in Township No. Twenty-eight (28) North, Range No. Four (4) West, containing One Hundred and Sixty (160) acres. The South West quarter of the South East quarter of section No. Fifteen (15) in Township No. Twenty-six (26) North, Range No. Seven (7) West, containing Forty (40) acres.— The North East quarter of the North West quarter of section No. Twenty-seven (27) in Township No. Twenty-five (25) North, Range No. Six (6) West, containing Forty (40) acres. The North West quarter of the South West quarter of section No. Five (5) in Township No. Twenty-six (26) North, Range No. Nine (9) West, containing Forty (40) acres.— The North West quarter of the North West quarter and the South half of the North West quarter of section No. Thirteen (13), in Township No. Twenty-seven (27) North, Range No. Thirteen (13) West, containing One Hundred and Twenty (120) acres. The South half of the South East quarter of section No. Seven (7) in Township No. Twenty-five (25) North, Range No. Twelve (12) West, containing Eighty (80) acres.— The North East quarter of the North East quarter of section No. Thirty-one (31) in Township No. Twenty-seven (27) North, Range No. Thirteen (13) West, containing Forty (40) acres— The West half of the North West quarter of section No. Twenty-one (21) in Township No. Twenty-four (24) North, Range No. Ten (10) West, containing Eighty (80) acres. The South West quarter of the South West quarter of section No. Twenty-one (21) in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing (40) acres. The South half of the South West quarter of Section No. Five (5), in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres. The East half of the North East quarter of section No. Nine (9) in Township No. Twenty-six (26) North Range No. Fifteen (15) West, containing Eighty (80) acres.— The West fractional half of the North West quarter of section No. Thirty-one (31) in Township No. Eighteen (18) North, Range No. Four (4) West containing Ninety-five and $\frac{40}{100}$ ($95.\frac{40}{100}$) acres.— The South half of the North West quarter and the North half of the South West quarter of

Section No. One (1) in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing One Hundred and Sixty (160) acres.— The West half of the South East quarter of Section No. Three (3) in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing Eighty (80) acres.— The East half of the South West quarter of section No. Nineteen (19) in Township No. Twenty-seven (27) North, Range No. Eighteen (18) West, containing Eighty (80) acres. The North East quarter of the South East quarter of section No. Five, in Township No. Twenty-two (22) North, Range No. Seven (7) West, containing Forty (40) acres. The North fractional half of the North West quarter of section No. Three (3) in Township No. Twenty-seven (27) North, Range No. Fifteen (15) West, containing Eighty-one and $\frac{43}{100}$ ($81\frac{43}{100}$) acres. The South East quarter of the South East quarter of section No. Five (5) in Township No. Twenty-six (26) North, Range No. Fourteen (14) West, containing forty (40) acres.— The West fractional half of the South West quarter of section No. Thirty-one (31), in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing Fifty-seven and $\frac{28}{100}$ ($57\frac{28}{100}$) acres. The South West quarter of the South West quarter of section No. one (1) in Township No. Twenty-six (26) North, Range No. Seventeen (17) West, containing forty (40) acres. The South East quarter of the South West quarter of Section No. Thirty-five (35), in Township No. Twenty-one (21) North, Range No. Two (2) West containing forty (40) acres. The North East quarter of the North West quarter of section No. Thirty-one (31) in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing forty (40) acres. The South half of the South East quarter of section No. Seven (7), in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres. The South East quarter of the South East quarter of section No. Eleven (11) in Township No. Twenty-six (26) North, Range No. Seventeen (17) West, containing forty (40) acres. The South half of the South West quarter of section Three (3) in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing Eighty (80) acres. The South fractional half of the North West quarter of section No. Thirty-one (31) in Township No. Twenty-seven (27) North, Range No. Sixteen (16) West, containing Fifty-eight and $\frac{76}{100}$ ($58\frac{76}{100}$) acres. The North East quarter of the South East quarter of section No. Nine (9) in Township No. Twenty-eight (28) North, Range No. Seventeen (17) West, containing Forty (40) acres.

The South half of the North East quarter of Section No. Seven (7), in Township No. Twenty-six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres.— The North half of the South East quarter of section No. Thirteen, in Township No Twenty-six (26) North, Range No. Seventeen (17) West, containing Eighty (80) acres. The North half of the North East quarter and the North East quarter of the North West quarter of Section No. Seventeen (17), in Township No. Twenty-three (23) North, Range No. Seven (7) West, containing One Hundred and Twenty (120) acres.— The North half of the South West quarter of section No. one (1), in Township No. Twenty-six (26) North, Range No. Seventeen (17) West, containing Eighty (80) acres. The North West

quarter of the North East quarter of Section No. Thirty-three (33), in Township No. Twenty-eight (28) North, Range No. Thirteen (13) West, containing Forty (40) acres. The South East quarter of the South West quarter and the South West quarter of the South East quarter of Section No. Thirty-one (31) in Township No. Twenty-nine (29) North, Range No. Six (6) West, containing Eighty (80) acres.— The North half of the South East quarter of Section No. Seven (7) in Township No. Twenty six (26) North, Range No. Fifteen (15) West, containing Eighty (80) acres.— The East fractional half of the North West quarter of Section No. Three (3) in Township No. Twenty-seven (27) North, Range No. Sixteen (16), containing Seventy-seven and $\frac{28}{100}$ ($77\frac{28}{100}$) acres. The South West fractional quarter of the South West quarter of Section No. Nineteen (19) in Township No. Twenty-four (24) North, Range No. Six (6) West, containing thirty-nine and $\frac{38}{100}$ ($39\frac{38}{100}$) acres.

To have and to hold the same to the said Company or Corporation, the party hereto of the second part their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Inpresence of
C. Platt Johnson,
R. S. Pattison.

Wm. H. Leonard, (Seal)
Trustee.

J. Dutton Steele (Seal)
Trustee.

State of New York }
County of New York } ss.

On the Twenty-fifth day of November One Thousand Eight Hundred and Seventy-six, personally came before me, the undersigned, a Commissioner, duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof I have signed my name and affixed my seal the day and year last above written.

(Official Seal)

Ransom S. Pattison
Commissioner for Wisconsin.

Recorded December 6th 1876.

Trustees Deed of Release.

This Indenture made the thirtieth day of December A. D. 1876. between William Curtis Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Goodson of London, England, parties of the first part, and the West Wisconsin Railway Company a corporation created under the laws of the State of Wisconsin, party of the second part:

Whereas, the said corporation in and by a certain deed bearing date the twenty-eighth day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto as Trustees, the Railway of the said corporation from Tomah in the County of Monroe to Hudson in the County of St Croix, in the said state of Wisconsin (the construction of which was authorized by the laws of the said state) with depot grounds, tracks, &c; and also the right title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been, or might thereafter be granted by an Act or Acts of Congress of the United States to the State of Wisconsin or to the said company or corporation, or in any manner acquired by the company (the actual and aggregate area of the lands to which the company would become entitled by reason of the construction of the said Railway being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust for the purpose of securing the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate indorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said company by patents from the United States of America and from the State of Wisconsin, together with other lands and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the Seventh article of the said Trust Deed to convey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the state of Wisconsin, and to which the Company might become entitled subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said state and which land or lands might be thereafter sold by the said Company or Corporation.

Now, therefore, this indenture witnesseth that the said parties of the first part hereto, in consideration of Twenty-nine Thousand and Four Hundred and Ninety Dollars, to them in hand paid in the bonds or obligations of the said company or corporation, known

as Land Grant Bonds, secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quitclaim, and by these presents have released and quitclaimed to the said company or corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described, according to the United States survey, viz: The North half (½) of the South West quarter (¼) of section No. twenty-five (25), in township No. twenty-five (25) north, range No. eight (8) west, containing eighty (80) acres.— The North East fractional quarter (¼) of the North West quarter (¼) of section No one (1) in township No. twenty-three (23) north, range No. seven (7) west, containing forty-four and $\frac{22}{100}$ ($44\frac{22}{100}$) acres.— The North half (½) of the South East quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. fifteen (15) west containing eighty (80) acres.— The South half (½) of the North half (½) of South West quarter (¼), and the South half (½) of the South West quarter (¼) of section No. one (1) in township No. twenty-seven (27) north, range No. twelve (12) west, containing one hundred and twenty (120) acres.— The South East quarter of the South West quarter of section No. thirty-three (33), in township No. twenty-seven (27) north, range No. nineteen (19) west, containing forty (40) acres.— The North half (½) of the North East quarter (¼) of section No. twenty-five (25), township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres.— The North West quarter (¼) of the South West quarter (¼) of section No. thirteen (13) in township No. twenty-six (26) north, range No. seventeen (17) west, containing forty (40) acres— The North East quarter (¼) of the South West quarter (¼) of section No. twenty-seven (27) in township No. twenty-nine (29) north, range No. fourteen (14) west, containing forty (40) acres.— The East fractional half (½) of the North West quarter of section No. one (1) in township No. twenty-six (26) north, range No. seventeen (17) west, containing seventy-nine and $\frac{53}{100}$ ($79\frac{53}{100}$) acres.— The South West quarter (¼) of the North West quarter (¼) of section No. fifteen (15) in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres.— The South East quarter (¼) of the North West quarter (¼) and the North West quarter (¼) of the South West quarter (¼) of section No. twenty-nine (29), in township No. twenty-six (26) north, range No. four (4) west, containing eighty (80) acres.— The North half (½) of the North East quarter (¼) of section No. eleven (11) in township No. twenty-six (26) north, range No eight (8) west, containing eighty (80) acres.— The East (½) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-seven (27) North, range No. twelve (12) west, containing eighty (80) acres.— The South half (½) of the South East quarter (¼) of section No. fifteen (15), in township No. twenty-five (25) north, range No. six (6) west, containing eighty (80) acres.— The North half (½) of the South East quarter (¼) of section No. thirteen (13) in township No. twenty-five (25) north, range No. six (6) west, containing eighty (80) acres.— The South West quarter (¼) of the North East quarter (¼) of section No. twenty seven (27) in township No. twenty-five (25) north, range No. six (6) west, containing eighty (80) acres.— The South West quarter (¼) of the South West quarter (¼) of section No. thirty-three

(33) in township twenty-eight (28) north, range No. seventeen (17) west, containing forty (40) acres.— The South East quarter (¼) of the North West quarter (¼), the East half (½) of the South West quarter (¼) and the South West quarter (¼) of the South West quarter (¼) of section No. eleven (11) in township No. twenty-three (23) north, range No. nine (9) west, containing one hundred and sixty (160) acres.— The North West quarter (¼) of the North East quarter (¼) of section No. thirteen (13) in township No. twenty-four (24) north, range No. seven (7) west, containing forty (40) acres.— The North half (½) of the South East quarter (¼) of section No. eleven (11) in township No. twenty-six (26) north, range No. seventeen (17) west, containing eighty (80) acres. The West half (½) of the South East quarter (¼) of section No. seventeen (17) in township No. twenty-eight (28) north, range No. thirteen (13) west, containing eighty (80) acres.— The lots No. five (5) and No. six (6) of section No. twenty-seven (27) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing one hundred and three and $\frac{30}{100}$ ($103\frac{30}{100}$) acres.— The South half (½) of the South East quarter (¼) of section No. seventeen (17) in township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres. The North half (½) of the South West quarter (¼) of section No. twenty-three (23), in township No. twenty-six (26) north, range No. seventeen (17) west, containing eighty (80) acres.— The South West quarter (¼) of the North East quarter (¼) of section No. fifteen (15), in township No. eighteen (18) North, range No. four (4) west, containing forty (40) acres.— The East half (½) of the North East quarter (¼) of section No. thirty-one (31) in township No. twenty-five (25) north, Range No. six (6) west, containing eighty (80) acres.— The North West quarter (¼) of the South East quarter (¼) and the South East quarter (¼) of the South East quarter (¼) of section No. twenty-seven (27) in township No. twenty-nine (29) north, range No. five (5) west, containing eighty (80) acres.— The North half (½) of the North East quarter (¼), the North half (½) of the North West quarter (¼), the South West quarter (¼) of the North West quarter (¼) and the West half (½) of the South West quarter of section No. twenty-three (23) in township No. twenty-eight (28) north, range No. five (5) west, containing two hundred and eighty (280) acres.— The South East quarter (¼) of section No. Thirteen (13) in township No. twenty-seven (27) north range No. thirteen (13) west, containing one hundred and sixty (160) acres.— The North East quarter (¼) of the North East quarter (¼) of section No. thirty-five (35 in township No. twenty-six (26) north, range No. seventeen (17) west, containing forty (40) acres. The East half (½) of the North West quarter (¼) of section No. nine (9) in township No. twenty-six (26) north, range No. fifteen (15) west, containing eighty (80) acres.— The South half (½) of the North West quarter (¼) of section No. three (3) in township No. twenty-four (24) north, range No. thirteen (13) west, containing eighty (80) acres. The North West quarter (¼) of the North East quarter (¼) of section No. thirteen (13), in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres.— The South half (½) of the South West quarter (¼) and the South West quarter (¼) of the South East quarter (¼) of section

No. twenty-five (25) in township No. twenty-six (26) north, range No. seventeen (17) west, containing one hundred and twenty (120) acres. The North West quarter (¼) of the North West quarter (¼), the South half (½) of the North East quarter (¼) and the North half (½) of the South West quarter (¼) of section No. twenty-five (25) in township No. twenty-six (26) north, range No. seventeen (17) west, containing two hundred (200) acres.— The South West quarter (¼) of the North West quarter (¼) of section No. seventeen (17) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty (40) acres. The East half (½) of the South East quarter (¼) of section No. thirty-one (31) in township No. twenty-seven (27) north, range No. twelve (12) west, containing eighty (80) acres. The South East quarter (¼) of the South West quarter (¼), of section No. nineteen (19) in township No. twenty-six (26) north, range No. four (4) west, containing forty (40) acres. The South West quarter (¼) of the North East quarter (¼), the east half (½) of the North West quarter (¼) and the South West quarter (¼) of the South East quarter (¼) of section No. twenty nine (29), in township No. twenty-four (24) north, range No. eleven (11) west, containing one hundred and sixty (160) acres. The South East quarter (¼) of the North West quarter (¼) of section No. twenty-three (23) in township No. twenty-six (26) north, range No. nineteen (19) west, containing forty (40) acres. The West half (½) of the South East quarter (¼) of section No. twenty-three (23) in township No. twenty-six (26) north, range No. sixteen (16) west, containing eighty (80) acres. The West half (½) of the North East quarter (¼) of section No. seventeen (17) in township No. twenty-five (25) north, range No. nine (9) west, containing Eighty (80) acres. The North East quarter (¼) of section No. thirteen (13) in township No. twenty-three (23) north, range No. nine (9) west, containing one hundred and sixty (160) acres. The North West quarter (¼) of the North East quarter (¼) and the South East quarter (¼) of the North West quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. ten (10) west, containing eighty (80) acres. The North East fractional quarter (¼) of the North West quarter (¼) of section No. three (3), in township No. twenty-five (25) north, range No. fourteen (14) West, containing forty-eight and $\frac{41}{100}$ ($48\frac{41}{100}$) acres. The East half (½) of the South West quarter (¼) of section No. five (5) in township No. twenty-seven (27) north, range No. fifteen (15) west, containing eighty (80) acres. The South half (½) of the South West quarter (¼) of section No. twenty-three (23) in township No. twenty-six (26) north, range No. seventeen (17) west, containing eighty (80) acres. The South half (½) of the South East quarter (¼) of section No. three (3), in township No. twenty-seven (27) north range No. twelve (12) west, containing eighty (80) acres. The North East quarter of the South East quarter (¼) of section No. fifteen (15) in township No. twenty-five (25) north, range No. seven (7) west, containing forty (40) acres.— The East half (½) of the North West quarter (¼) of section No.

fifteen (15) in Township No. thirty one (31) north, range No. thirteen (13) west, containing eighty (80) acres. The South East quarter (¼) of the South West quarter (¼) and the South West quarter (¼) of the South East quarter (¼) of section No. nineteen (19), in Township No. twenty-four (24) north, range No. eleven (11) west containing eighty (80) acres. The North East quarter (¼) of the North East quarter (¼) of section No. eleven (11) in Township No. twenty-six (26) north, range No. thirteen (13) west, containing forty (40) acres. The South East quarter (¼) of the North West quarter (¼) of section No. twenty-nine (29) in Township No. twenty-nine (29) north, range No. sixteen (16) west, containing forty (40) acres. The North half (½) of the North East quarter (¼) of section No. fifteen (15) in Township No. twenty-six (26) north, range No. fourteen (14) west, containing eighty (80) acres. The East half (½) of the South West quarter (¼) of section No. three (3) in Township No. twenty-five (25) north, range No. fourteen (14) west, containing eighty (80) acres. The South East quarter (¼) of the North East quarter (¼) and the North East quarter (¼) of the South East quarter (¼) of section No. twenty-nine (29) in Township No. thirty (30) north, range No. nine (9) west, containing eighty (80) acres.

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written

In presence of—
John P. Warburton,
R. S. Pattison,

Wm. H. Leonard, (seal)
J. Dutton Steele, (seal) Trustees

State of New York }
County of New York } ss.

On the third day of January One thousand eight hundred and seventy-seven, personally came before me the undersigned, a Commissioner duly appointed and the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing Conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In witness whereof I have signed my name and affixed my seal the day and year last above written.

Commissioners Seal.

Ransom S. Pattison,
Commissioner for Wisconsin.

Recorded January 9. 1877.

Trustees' Deed of Release.

This Indenture made the twelfth day of January, A.D. 1877, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Gordon of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part;

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto as Trustees, the Railway of the said Corporation, from Omaha in the County of Monroe to Hudson in the County of St. Croix, in the said State of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks, &c, and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at One million and forty-eight hundred acres of land situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling, in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas, the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part, for the purposes of the said security.

Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust Deed by reason of the Construction of the said Railway under the laws of the said State, and which land or lands might be thereafter sold by the said Company or Corporation.

Now, therefore, this indenture witnesseth, that the said parties of the first part hereto in consideration of Twenty-one Thousand Three Hundred and Forty and 70/100 Dollars to them in hand paid in the bonds or obligations of the said Company or Corporation, known as Land Grant Bonds, secured under the said Trust Deed

and numbered as per schedule hereto attached, do hereby release and quitclaim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the State of Wisconsin and herein described according to the United States Survey, viz: The South East quarter (¼) of section No. thirty-five (35) in township No. twenty-two (22) north, range No. one (1) east, containing one hundred and sixty (160) acres.— The South West quarter (¼) of the North West quarter (¼) of section No. thirty-three (33) in township No. twenty-six (26) north, range No. seventeen (17) west, containing forty (40) acres.— The North East quarter (¼) of the South East quarter (¼), and the South West quarter (¼) of the South East quarter (¼) of section No. eleven (11) in township No. twenty-four (24) north range No. twelve (12) west, containing eighty (80) acres.

The South West quarter (¼) of the South West quarter (¼) of section No. thirteen (13) in township No. twenty-two (22) north, range No. six (6) west, containing forty (40) acres. The North West fractional quarter (¼) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing twenty-nine and $\frac{75}{100}$ ($29\frac{75}{100}$) acres.— The West half (½) of the South West quarter (¼) and the East half (½) of the South West quarter (¼) of section No. twenty-five (25) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing one hundred and sixty (160) acres.— The East half (½) of the North East quarter (¼) of section No. seven (7) in township No. twenty-six (26) north, range No. sixteen (16) west, containing eighty (80) acres.— The North fractional half (½) of the South West quarter (¼), and the South East quarter (¼) of the North West quarter (¼) of section No. nineteen (19) in township No. twenty-six (26) north, range No. fourteen (14) west, containing one hundred and thirteen and $\frac{28}{100}$ ($113\frac{28}{100}$) acres.— The North East quarter (¼) of the South East quarter (¼) of section No. twenty-seven (27), in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres.

The South West quarter (¼) of the North West quarter (¼) of section No. thirty-three (33) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing forty (40) acres.— The East half (½) of the South East quarter (¼) of section No. twenty-nine (29), in township No. twenty-six (26) north, range No. fourteen (14) west, of the fourth principal meridian, containing eighty (80) acres. The South half (½) of the North West quarter (¼) of section No. twenty-three (23) in township No. twenty-five (25) north range No. fifteen (15) west, containing eighty (80) acres. The South half (½) of the South West quarter (¼) of section No. twenty-five (25) in township No. twenty (20) north, range No. one (1) east, containing eighty (80) acres. The North half (½) of the South East quarter (¼) of section No. twenty-nine (29), in township No. twenty-six (26) north, range No. seven (7) west, containing eighty (80) acres. The South East quarter (¼) of the South East quarter (¼) of section No. five (5) in township No. twenty-six (26) north, range No. eighteen (18) west, containing forty (40) acres.

The East fractional half (½) of the North West quarter (¼) of section No. one (1), in township No. twenty-six (26) north, range No. nineteen (19)

west, containing eighty-four and $\frac{25}{100}$ ($84\frac{25}{100}$) acres. The South East quarter (¼) of the South East quarter (¼) of section No. twenty-three (23) in township No. thirty-one (31) north, range No. fourteen (14) west containing forty (40) acres. The West half (½) of the North East quarter (¼) and the East half (½) of the North West quarter (¼) of section No. twenty-one (21) in township No. twenty-three (23) north, range No. eight (8) west, containing one hundred and sixty (160) acres. The South West quarter (¼) of the South East quarter (¼) of section No. nineteen (19) in township No. twenty-seven (27) north range No. thirteen (13) west, containing forty (40) acres. The South East quarter (¼) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres.— The South West fractional quarter (¼) of the North West quarter (¼) of section No. thirty-one (31), in township No. twenty-seven (27) north, range No. twelve (12) west, containing thirty-nine and $\frac{52}{100}$ ($39\frac{52}{100}$) acres.

The North East quarter (¼) of the North West quarter (¼) of section No. thirty-five (35), in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres.— The South half (½) of the South West quarter (¼) of section No. seventeen (17) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres.— The South West quarter (¼) of the North East quarter (¼) of section No. thirty-one (31), in township No. twenty seven (27) north, range No. thirteen (13) west, containing forty (40) acres.— The South half (½) of the South East quarter (¼) of section No. twenty seven (27) in township No. twenty four (24) north range No. five (5) west, containing eighty (80) acres. The South half (½) of the North East quarter (¼), and the North West quarter (¼) of the South East quarter (¼) of section No. thirty-three (33), in township No. nineteen (19) north, range No. two (2) west, containing one hundred and twenty (120) acres. The South West quarter (¼) of the South West quarter (¼) of section No. twenty seven (27) in township No. twenty five (25) north, range No. six (6) west, containing forty (40) acres. The South East quarter (¼) of section No. one (1) in township No. twenty-five (25) north, range No. fourteen (14) west, containing one hundred and sixty (160) acres.—

The South West quarter (¼) of the North East quarter (¼) and the North West quarter (¼) of the South East quarter (¼), of section No. nine (9), in township No. twenty seven (27) north, range No. twelve (12) west, containing eighty (80) acres.— The North East quarter (¼) of the South West quarter (¼), of section No. one (1) in township No. twenty-eight (28) north, range No. eleven (11) west containing forty (40) acres. The South West quarter (¼) of the South East quarter (¼) of section No. thirty-three (33) in township No. twenty seven (27) north, range No. sixteen (16) west, containing forty (40) acres. The East fractional half (½) of the North West quarter (¼) of section No. three (3) in township No. twenty six (26) north, range No. eight (8) west, containing eighty-nine 80/100 acres. The West half (½) of the South East quarter (¼) of section No. eleven (11), in township No. twenty six (26) north, range No. fifteen (15) west, containing eighty (80) acres.— The South West quarter (¼) of the South East quarter (¼) of section No. thirty-five

(35) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing forty (40) acres. The North East quarter (¼) of the North East quarter (¼) of section No. thirty-three (33) in township No. twenty six (26) north, range No. seventeen (17) west, containing forty (40) acres. The North East quarter (¼) of the North West quarter (¼) of section No. fifteen (15) in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres.— The North West quarter (¼) of the North East quarter (¼) and the South West quarter (¼) of the North West quarter of section No. twenty-seven (27) in township No. twenty six (26) north, range No. fifteen (15) west, containing eighty (80) acres. The West half (½) of the South East quarter (¼) of section No. thirty five (35), in township No. twenty-five (25) north, range No. five (5) west, containing eighty (80) acres. The South East quarter (¼) and the North half (½) of the South West quarter (¼) of section No. nine (9) in township No. twenty-three (23) north, range No. nine (9) west, containing two hundred and forty (240) acres. The South East quarter (¼) of the South West quarter (¼) of section No. thirty one (31) in township No. twenty-five (25) north, range No. twelve (12) west, containing forty (40) acres. The South West quarter (¼) of the South West quarter (¼) of section No. thirteen (13), in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres. The South East quarter (¼) of the North East quarter (¼) of section No. twenty-three (23), township No. twenty four (24) north, range No. twelve (12) west, containing forty (40) acres. The West half (½) of the North West quarter (¼) and the West half (½) of the South West quarter (¼) of section No. thirty-five (35) in township No. twenty-seven (27) north, range No. nineteen (19) west, containing one hundred and sixty (160) acres. The South East quarter (¼) of the North East quarter of section No. thirty-three (33) in township No. twenty eight (28) north, range No. thirteen (13) west, containing forty (40) acres. The South East quarter (¼) of the South West quarter (¼) of section No. thirty-one (31), in township No. twenty six (26) north, range No. fifteen (15) west, containing forty (40) acres. The South fractional half (½) of the North West quarter (¼), of section No. thirty-one (31) in township No. twenty-four (24) north, range No. ten (10) west, containing seventy-nine and $\frac{46}{100}$ ($79\frac{46}{100}$) acres. The South West fractional quarter (¼) of the South West quarter (¼) of section No. nineteen (19), in township No. thirty (30) north, range No. fifteen (15) west containing thirty-two + $\frac{23}{100}$ ($32\frac{23}{100}$) acres. The North fractional half (½) of the North East quarter (¼) and the North West fractional quarter (¼) of the North West quarter (¼) of section No. one (1) in township No. twenty-four (24) north, range No. thirteen (13) west, containing one hundred and thirty-six and $\frac{53}{100}$ ($136\frac{53}{100}$) acres. The East half (½) of the South West quarter (¼) of section No. thirty-five (35) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing eighty (80) acres. The South West quarter (¼) of the North East quarter (¼) of section No. nineteen (19) in township No. thirty (30) north, range No. sixteen (16) west containing forty (40) acres. The South East quarter (¼) of the South West quarter (¼) of section No. thirty-five (35), in township

27-16
26-17
26-15
26-13
25-5W
23-9
25-12
24-17
24-12
27-19
28-13
26-15
24-10
24-13
27-16
30-16

No. twenty-two (22) north, range No. two (2) west, containing forty (40) acres. The North West quarter (¼) of the North West quarter (¼) of section No. thirty-three (33) in township No. twenty-eight (28) north, range No. thirteen (13) west, containing forty (40) acres. The South East quarter (¼) of the South East quarter (¼) of section No. twenty-seven (27) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty (40) acres. The West half (½) of the South West quarter (¼) of section No. twenty-one (21) in township No. twenty-five (25) north, range No. fourteen (14) west, containing eighty (80) acres. The South half (½) of the North East quarter (¼) of section No. seven (7) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing eighty (80) acres. The South West quarter (¼) of the North East quarter (¼) and the North West quarter (¼) of the South East quarter (¼) of section No. fifteen (15), in township No. twenty-six (26) north, range No. fourteen (14) west, containing Eighty (80) acres. The South West quarter (¼) of the North East quarter (¼) of section No. thirteen (13) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing forty (40) acres. The South East quarter (¼) of the North East quarter (¼) of section No. nine (9) in township No. twenty six (26) north, range No. fourteen (14) west, containing forty (40) acres. The North West quarter (¼) of the South East quarter (¼) of section No. twenty-nine (29) in township No. twenty six (26) north, range No. sixteen (16) west, containing forty (40) — Containing in the aggregate Four Thousand One hundred and Sixty-five and $\frac{30}{100}$ ($4165\frac{30}{100}$) acres.

To have and to hold the same to the said Company or Corporation the party hereto of the second part, their successors and assigns forever free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of—
John J. Hoffman,
R. S. Pattison,

Wm H. Leonard, (Seal)
J. Dutton Steele, (Seal)

Cancelled, 1891

State of New York } ss.
County of New York }

On the twelfth day of January, One thousand eight hundred and seventy-seven, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing Conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof I have signed my name and affixed my seal the day and year last above written.

Ransom S. Pattison,
Commissioner for Wisconsin.

(Commissioner Seal)

Recorded January 20th, 1877.

22-2
28-13
25-14
25-14
27-16
26-14
27-13
26-14
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No. 17

Trustees' Deed of Release.

This Indenture made the sixteenth day of February, A. D. 1877, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Goodson of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part:

Whereas the said corporation in and by a certain deed, bearing date the twenty-eighth day of August, one thousand eight hundred and sixty-eight did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said Corporation, from Tomah in the county of Monroe, to Hudson in the County of St Croix in the said State of Wisconsin (the construction of which was authorized by the laws of the said state) with depot grounds, tracks, &c.; and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an act or acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the Construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust, for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand pounds sterling to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustees or Trustee for the time being that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also the said parties hereto of the first part as Trustees are authorized by the seventh article of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said state, and which land or lands might be thereafter sold by the said Company or Corporation.

To Convey by way of Release or otherwise from the lien and operation of the said Trust Deed

Now Therefore this indenture witnesseth, that the said parties of the first part hereto, in consideration of Fifteen Thousand Two hundred and Sixty-five $\frac{00}{100}$ dollars, to them in hand paid in the bonds or obligations of the said Company or Corporation, known as Land Grant Bonds, secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quitclaim, and by these presents have released and quitclaimed to the said Company or

corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the State of Wisconsin, and herein described according to the United States Survey, viz: The North East quarter (¼) of the South East quarter (¼) of section No. nineteen (19) in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres; 26-14

The South West quarter (¼) of the North East quarter (¼) of section No. twenty-nine (29) in township No. twenty-seven (27) north, range No. twelve (12) west, containing forty (40) acres; 27-12

The South half (½) of the South East quarter (¼) of section No. thirty one (31), in township No. twenty six (26) north, range No. fifteen (15) west, containing eighty (80) acres; 26-15

The West half (½) of the North West quarter (¼) of section No. nine (9) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing eighty (80) acres; 27-13

The South half (½) of the South East quarter (¼) of section No. three (3) in township No. twenty-nine (29) north, range No. fourteen (14) west, containing eighty (80) acres; 29-14

The North East quarter (¼) of the North West quarter (¼) of section No. twenty-seven (27) in township No. twenty-four (24) north, range No. eleven (11) west, containing forty (40) acres; 24-11

The North West quarter (¼) of the North East quarter (¼) and the South East quarter (¼) of the North West quarter (¼) of section No. thirteen (13), in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres; 24-12

The South East quarter (¼) of the South East quarter (¼) section No. five (5), in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres; 24-12

The South East quarter (¼) of the South West quarter (¼) of section No. eleven (11), in township No. twenty-four (24) north, range No. eight (8) west, containing forty (40) acres; 24-8

The North West quarter (¼) of the South East quarter (¼) and the North West fractional quarter (¼) of the South West quarter (¼), of section No. thirty one (31) in township No. twenty-eight (28) north, range No. fifteen (15) west, containing seventy-nine and $\frac{77}{100}$ ($79\frac{77}{100}$) acres; 28-15

The North West quarter (¼) of the South East quarter (¼) of section No. thirty one (31) in township No. twenty nine (29) north, range No. fourteen (14) west, containing forty (40) acres; 29-14

The South West quarter (¼) of section No. five (5) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing one hundred and sixty (160) acres; 27-13

The North half (½) of the South West quarter (¼) of section No. fifteen (15), in township No. twenty-two (22) north, range No. seven (7) west, containing eighty (80) acres; 22-7

The South half (½) of the South East quarter (¼) of section No. thirty-five (35), in township No. twenty-six (26) north, range No. eighteen (18) west, containing eighty (80) acres; 26-18

The North West quarter (¼) of the North West quarter (¼) and the South East quarter (¼) of the North West quarter (¼) of section No thirty-five (35), in township No. twenty eight (28) north, range No. twelve (12) west, containing eighty (80) acres; The North half (½) of the North West quarter (¼) of section No. twenty three (23), in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres; 28-12 24-12

The North West quarter (¼) of the North East quarter (¼) of section No. twenty-three (23) in town-

ship No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres; The South half (½) of the South East quarter (¼) of section No. fifteen (15) in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres; The South East quarter (¼) of the North West quarter (¼) and the North East quarter (¼) of the South West quarter (¼) of section No. twenty-three (23), in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres; The South West quarter (¼) of the North West quarter (¼) of section No. three (3) in township No. twenty-five (25) north, range No. fourteen (14) west, containing forty (40) acres; The South East quarter (¼) of the North East quarter (¼) of section No. thirty-three (33), in township No. twenty six (26) north, range No. seventeen (17) west, containing forty (40) acres; The South half (½) of the North East quarter (¼) of section No. five (5) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The North West quarter (¼) of the North East quarter (¼) of section No. seven (7), in township No. twenty three (23) north, range No. nine (9) west, containing forty (40) acres. The South East quarter (¼) of the South East quarter (¼) of section No. one (1), in township No. twenty-four (24) north, range No. thirteen (13) west, containing forty (40) acres; The West half (½) of the North West quarter (¼) of section No. fifteen (15) in township No. twenty six (26) north, range No. six (6) west, containing eighty (80) acres; The South East quarter (¼) of the North East quarter (¼), and the North East quarter (¼) of the South East quarter (¼) of section No. thirteen (13), in township No. twenty six (26) north, range No. ten (10) west, containing eighty (80) acres; The North East quarter (¼) of the South West quarter (¼) of section No. twenty-three (23) in township No. twenty-three (23) north, range No. four (4) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. thirty-three (33), in township No. twenty-seven (27) north, range No. seventeen (17) west, containing forty (40) acres; The South half (½) of the North West quarter (¼) of section No. one (1) in township No. twenty five (25) north, range No. nine (9) west, containing eighty (80) acres; The North West quarter (¼) of the North East quarter (¼) of section No. fifteen (15) in township No. twenty-five (25) north, range No. twelve (12) west, containing forty (40) acres; The North East quarter (¼) of the North West quarter (¼) of section No. fifteen (15), in township No. twenty-five (25) north range No. twelve (12) west, containing forty (40) acres; The South East quarter (¼) of the North East quarter (¼) of section No. seven (7) in township No. twenty-four (24) north, range No. six (6) west, containing forty (40) acres; The South East quarter (¼) of the South West quarter (¼) of section No. fifteen (15) in township No. twenty five (25) north, range No. seven (7) west, containing forty (40) acres; The South West quarter (¼) of the South East quarter (¼) of section No. nine (9) in township No. twenty-six (26) north, range No. fifteen (15) west, containing forty (40) acres; The West half (½) of the North East quarter (¼) of section No. twenty-one (21) in township No. twenty-five (25) north range No fifteen (15) west, containing

eighty (80) acres; The South East quarter (¼) of the North West quarter (¼), the North East quarter (¼) of the South West quarter (¼) and the South West quarter (¼) of the South East quarter (¼) of section No. twenty-three (23) in township No. twenty-three (23) north, range No. seven (7) west, containing one hundred and twenty (120) acres; The West half (½) of the North West quarter (¼) of section No. twenty-one (21) in township No. twenty-three (23) North, range No. eight (8) west, containing eighty (80) acres; The South West quarter (¼) of the South East quarter (¼) of section No. fifteen (15) in township No. twenty-two (22) north, range No. seven (7) west, containing forty (40) acres; The East half (½) of the South East quarter (¼) of section No. thirty-five (35) in township No. twenty seven (27) north, range No. sixteen (16) west, containing eighty (80) acres; The North East quarter (¼) of the South East quarter (¼) of section No. thirty one (31) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing forty (40) acres; The South East quarter (¼) of section No. seventeen (17) in township No. twenty-four (24) north, range No. twelve (12) west, containing one hundred and sixty (160) acres; The North East quarter (¼) of the North East quarter (¼), of section No. twenty-five (25), in township No. twenty-four (24) north, range No. twelve (12) west, containing forty (40) acres;

The South West quarter (¼) of the North West quarter (¼) and the North West quarter (¼) of the South West quarter (¼) of section No. twenty-three (23), in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres — Containing in the aggregate two thousand seven hundred and ninety-nine and 72/100 (2,799 72/100) acres.

To have and to hold the same to the said Company or corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged, from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals, the day and year first above written.

In presence of
E. Platt Johnson
R. L. Pattison

Wm H. Leonard (seal)
J. Dutton Steele (seal)

State of New York } ss.
County of New York }

On the sixteenth day of February, one thousand eight hundred and seventy-seven, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof I have signed my name and affixed my seal the day and year last above written.

Commissioner's Seal.

Watson L. Pattison,

Commissioner for Wisconsin.

Recorded February 22d 1877.

This Indenture made the 4th day of August, A. D. 1876, between the Lone Rock, Dodgeville and Freeport Railroad Company of the State of Wisconsin, party of the first part and J. J. Pryor, Junior of the County of Iowa in said state, as Trustee, for the holders of the first mortgage bonds of said Company, party of the second part:

Witnesseth: that the said party of the first part, for and in consideration of the sum of Two Hundred and eighty thousand Dollars in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened and conveyed, and by these presents does grant, bargain, sell, alien and convey unto the said party of the second part, and to his heirs, assigns and successors forever, the following described real estate, situate, lying and being in the counties of Richland, Sauk, Iowa, La Fayette and Green in the State of Wisconsin and particularly described as follows, to wit:

The right of way, road bed, railroad track, depot grounds, rights, privileges, franchises, immunities, machine houses, rolling stock, fixtures, furniture, tools, implements, appendages and appurtenances, belonging to or used in connection with the road of the said party of the first part, or which may hereafter belong to the said party of the first part, or to be used in connection with its road, running from some point upon the Chicago, Milwaukee and St. Paul Rail Road between Lone Rock in the County of Richland and Arena in the County of Iowa where the directors may determine to the Village of Dodgeville in Iowa County, thence south along and through the valley of the Pecatonica until it reaches the south line of the State of Wisconsin in the town of Cadiz in the County of Green in said State.

To have and to hold all and singular the above granted premises, together with the appurtenances and every part thereof unto the said party of the second part his successors and assigns in fee upon the trusts nevertheless and to and for the uses, interests and purposes hereinafter limited, described and declared— that is to say upon trust to foreclose this mortgage and sell said premises and the appurtenances if default shall be made in the condition hereinafter contained, and to apply the proceeds of said sale, after paying necessary costs and disbursements of such foreclosure to the payment of the first mortgage bonds of the said party of the first part hereinafter mentioned, which may then be outstanding against said party of the first part and unpaid, to whomsoever may then be the owners or legal holders thereof, and to pay the balance of the moneys arising on such sale if any there be to the said party of the first part its successors or assigns.

And the said party of the first part for itself its successors and assigns does covenant and agree to and with the said part of the second part, his heirs, successors, assigns and legal representatives, that it is well seized in fee of the aforesaid premises; that it has good right to sell and convey the same; that the same are free and clear of all incumbrances whatever, and the aforesaid premises in the quiet and peaceable possession of the said party of the second part, his heirs, successors, assigns and legal representatives, against all and every person or persons, lawfully claiming or to claim the whole or any part thereof will forever warrant and defend.

Provided always and these presents are made upon this express condition, that if the said party of the first part shall not issue its bonds secured by this mortgage, and known and denominated as its "First Mortgage Bonds" to an amount exceeding four thousand dollars per mile of its line of road, or an aggregate amount of two Hundred and eighty thousand (280.000) dollars, and shall well and truly pay to or redeem from the owners or holders thereof, or their legal representatives, all of its said first mortgage bonds which it shall have issued, at or before the maturity thereof, then these presents and the said bonds so paid or redeemed shall cease and be null and void:

And the said party of the first part does further agree that it will pay all taxes, assessments and license fees of every nature that may be assessed upon or charged against said premises; and will also pay the sum of one thousand dollars as attorneys fees in case of the foreclosure of this mortgage.

In witness whereof, and in accordance with a resolution of the Board of Directors of the said party of the first part, adopted on the 21st day of June, A. D. 1876, the said party of the first part has hereunto caused the hands of its president and secretary to be set and its seal to be affixed, the day and year first above written.

Signed sealed and delivered in presence of
Stephen Northey,
John Hart

Joseph Bennett,
President.

Orville Stone
Secretary.

Corporate Seal. L. S.

State of Wisconsin
County of Iowa } ss.

Be it remembered that on this 4th day of August, A. D. 1876, personally appeared before me the within named Joseph Bennett and Orville Stone, to me personally known to be, respectively, the president and secretary of the within named grantor, and the persons whose names are within subscribed, and acknowledged that they executed the within mortgage freely and voluntarily for the uses and purposes therein mentioned.

Stephen Northey,
Justice of the Peace.

Recorded March 1st 1877.

(Sub. h. 17.)

Share No. 18.

V

Trustees Deed of Release.

This Indenture made the third day of May, A. D. 1877, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Bodam of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part:

Whereas the said Corporation in and by a certain deed bearing date the twenty-eighth day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said Corporation from Tomah in the county of Monroe to Hudson in the county of St Croix in the said State of Wisconsin (the construction of which was authorized by the laws of the said state) with depot grounds, tracks, &c, and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said Company or Corporation or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land situate in the State of Wisconsin,) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin and to which the Company might become entitled subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said state, and which land or lands might thereafter sold by the said Company or Corporation.

Now, Therefore, this indenture witnesseth, that the said parties of the first part hereto in consideration of Twenty Thousand Four Hundred Sixty-one and 40/100 Dollars to them in hand paid in the bonds or obligations of the said Company or Corporation, known as Land Grant

Bonds secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their s[illegible] the following descri[illegible]

DEED
BY
C. S. HAMILTON, U. S. MARSHAL FOR EASTERN DISTRICT OF WISCONSIN
CONVEYING PROPERTY OF
THE APPLETON AND NEW LONDON RAILWAY COMPANY
TO
ADAM NORRIE, ET AL
DATED, DECEMBER 10, 1875

This Indenture made the tenth day of December in the year of our Lord one thousand eight hundred and seventy-five, between Charles S. Hamilton, Marshal of the United States of America, in and for the Eastern District of Wisconsin, party of the first part, and Adam Norrie, Lawrence Wells, Morris K, Jesup, Samuel S. Sands and William H. Guion parties of the second part.

Whereas, at the October term, A.D. 1875 of the Circuit Court of the United States, for the Eastern District of Wisconsin, to-wit: on the ninth day of October A.D. 1875, it was among other things, ordered, adjudged and decreed by said Court, in a certain cause in equity pending therein, wherein The Union Trust Company of New York is complainant and The Appleton and New London Railway Company, The Milwaukee, Manitowoc, and Green Bay Railroad Company, The Milwaukee, Lake Shore, and Western Railroad Company and Benezette Williams are defendants, that all and singular the mortgaged premises of every kind and nature mentioned in the bill of complaint in said cause be sold by and under the direction of the Marshal for said district at public auction; at the Post Office in the City of Milwaukee in said district, the said Marshal first giving public notice of the

forty (40) acres; The South East quarter (1/4) of the South West quarter (1/4) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres: The North East quarter (1/4) of the North East quarter (1/4) of section No. thirty-five in township No. twenty-nine (29) north, range No. fifteen (15)

west, containing forty (40) acres; The West fractional half (1/2) of the North West quarter (1/4) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. nine (9) west, containing sixty-seven and 74/100 (67 74/100) acres; The North West quarter (1/4) of the South

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time and place of such sale by advertisement printed in some newspaper published in said city of Milwaukee, and in some newspaper published in the City of Appleton in said district, at least once in each week, for six weeks successively previous to the day of sale.

And, Whereas, the said Charles S. Hamilton, Marshal of said district in pursuance of the said order and decree of said Court made in said cause, did, on the tenth day of December A.D. 1875, sell at public auction, at the Post Office in the city of Milwaukee in said district, the said mortgaged premises hereinafter particularly described, having first given the previous notice thereof, as required by the said order and decree, at which sale the said premises were struck off to the said Adam Norrie, Lawrence Wells, Morris K. Jesup, Samuel S. Sands and William H. Guion, for the sum of One Million two hundred and twenty-two thousand, nine hundred and eighty-eight dollars and seventy cents they being the highest and best bidders, and that being the highest and best sum bidden for the same.

And, Whereas, the said Charles S. Hamilton, Marshal as aforesaid has made and filed with said Court his report of said sale, and said sale has been duly confirmed by said Court, all of which will more fully and at large appear by the record and proceedings of said Court in said cause, reference thereto being hereby made.

Now, Therefore, this indenture witnesseth: That the said Charles S. Hamilton, Marshal of the United States of America in and for the Eastern District of Wisconsin, as aforesaid, and party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid in pursuance of said decree; and also by virtue of the Statute in such case made

ing forty (40) acres; The South East [illegible] South East quarter (1/4) of section No. nineteen (19), in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres; The South East quarter (1/4) of the South East quarter (1/4) of section No. thirty-three (33) in township No. twenty-five (25), north range No. eleven (11) west, containing forty (40) acres; The South half (1/2)

Bonds secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described p

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West quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres; The South East quarter (¼) of the North East quarter (¼) of section No. thirty-five in township No. twenty-nine (29) north, range No. fifteen (15)

and provided, and of said decree, and in consideration of the premises, and of the sum of One Million, two hundred and twenty-two thousand, nine hundred and Eighty-eight dollars and seventy cents to him in hand paid by the said parties of the second part, the receipt whereof is hereby acknowledged and confessed, hath granted, bargained, sold, aliened, releasedconveyed and confirmed, and by these presents doth grant, bargain, sell, alien, release, convey and confirm unto the said parties of the second part, and to their heirs and assigns forever.

All the lands, tenements and hereditaments, rights, franchises, property, estates, chattels and things hereinafter designated and set forth, that is to say: The railroad of the said The Appleton and New London Railway Company as heretofore owned, or as now owned by it, leading from the City of Manitowoc, in the County of Manitowoc, by the way of the city of Appleton in the County of Outagamie, to the Village of New London, all in the State of Wisconsin, as the same has been surveyed and located, subject to such changes, and modifications as in the construction of said road has been found advisable, and which said road, as originally located, is substantially upon the line described as follows, to-wit: Commencing with the grade of the Old Manitowoc and Mississippi Railroad at the east end of Quay street in the City of Manitowoc, running westerly through said street, and through blocks numbered 214, 213, 187, 147, 124, 125, crossing the Manitowoc river, and running in a general course, about 45 degrees north of west, through town nineteen (19), range twenty-three (23) or the town of Manitowoc Rapids to about the center of section three in said town; thence taking a course about west through sections four (4) five (5) and six (6) of said town to a point in section one (1) in town nineteen (19),

west, containing forty (40) acres; The West fractional half (½) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. nine (9) west, containing sixty-seven and 74/100 (67 74/100) acres; The North West quarter (¼) of the South East quarter (¼) of section No. nine (9) in township

range twenty-two (22) or the town of Cato, thence taking a general course of about 78 degrees south of west to a point in Section three (3) of said town nineteen (19) range twenty-two (22) or town of Cato; thence taking a westward course through sections three (3) four (4) and five (5) of said town of Cato to a point in Section Six (6) of said town, thence taking a general course of about 72 degrees north of west through sections one (1) and two (2) in town nineteen (19) range twenty-one (21) or the town of Rockland, and through sections thirty-five (35) and thirty-four (34) of town twenty (20), range twenty-one (21), or the town of Reedville to a point in section thirty-three (33) in said town of Reedville; thence taking a general course of about 78 degrees north of west, through sections thirty-three (33), thirty-two (32), twenty-nine (29) and thirty (30) of said town of Reedville to a point at the County line between Manitowoc and Calumet Counties, where the line leaves the grade of the old Manitowoc and Mississippi Railroad; thence taking a general course of about 78 degrees north of west through town twenty (20), range twenty (20), or the town of Brillion, through town (20), range nineteen (19) or the town of Woodville, through town twenty (20), range Eighteen (18) or the town of Harrison, through town twenty-one (21), range Eighteen (18) or the town of Buchanan, to the City of Appleton, formerly a part of township twenty-one (21), range seventeen (17) or the town of Grand Chute, thence taking a general course of about 65 degrees north of west through said town of Grand Chute, and town twenty-one (21), range sixteen (16) or the town of Greenville, and town twenty-two (22), range sixteen (16) or the town of Ellington, to the village of New London in town twenty-two (22), range fifteen (15) or the town of Hortonia: (that part of said railroad which extends from said city of

quarter (¼) of section No. nineteen (19), in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. thirty-three (33) in township No. twenty-five (25) north, range No. eleven (11) west, containing forty (40) acres; The South half (½)

Bonds secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land situate in the said State of Wis-

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Manitowoc to said city of Appleton having been constructed, and now being in actual operation) the said line so located being with side tracks seventy miles in length more or less; including all and singular the roadway and lands procured and acquired or hereafter to be procured and acquired for road bed, depot grounds, shops, etc. within the termini aforesaid; also all the other lands acquired for the purposes of said railroad within the termini aforesaid, or hereafter to be acquired therefor either by ordinary purchase, or by donation or grant or otherwise. Also all other property pertaining to said railroad which shall have been acquired for use in constructing, equipping or operating the same, or in any way belonging or appertaining thereto of every kind and description, real, personal or mixed, now held or to be hereafter acquired, including all rights of way, track, ties, rails, side tracks, switches, turntables, culverts, bridges, station, freight, engine and car houses, machine shops, water stations, engines, tenders, cars, machinery, tools, furniture, etc. and all other rights, buildings, structures, superstructures and property now belonging to, or which may have been made, constructed, or acquired by the said The Appleton and New London Railway Company or the said The Milwaukee, Lake Shore and Western Railroad Company, or which was on the first day of February A.D. 1871, or has been since appurtenant to said line of railway. Also all the tolls, incomes, rents, issues and profits to be had from the said railway; also all the chartered rights, privileges and franchises possessed on the said first day of February, 1871, or thereafter acquired by the said The Appleton and New London Railway Company or the said Milwaukee, Lake Shore and Western Railroad Company pertaining to the said railway as completed, and to be completed, together with all

West quarter (1/4) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres; The North East quarter (1/4) of the 26-8
North East quarter (1/4) of section No. thirty-five in township No. twenty-nine (29) north, range No. fifteen (15 29-15

west, containing forty (40) acres; The West fractional half (1/2) of the North West quarter (1/4) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. nine (9) west, containing sixty 29-9
seven and 74/100 (67 74/100) acres; The North West quarter (1/4) of the South

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and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions and remainders, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the said The Appleton and New London Railway Company and the said The Milwaukee, Lake Shore and Western Railroad Company of, in and to the same, and each and every part thereof with the appurtenances. And also all and singular the rights, privileges, franchises, immunities, property and estate described and conveyed, or intended so to be in and by the mortgage or trust deed referred to and described in the bill of complaint in said cause, and including all covenants in said mortgage contained, and all benefits and privileges secured thereby, or to be derived therefrom.

To have and to hold the said premises above described and hereby intended to be granted and conveyed, unto the said parties of the second part their heirs and assigns to their only proper use, benefit and behoof forever, subject however to the lien thereon of the several certificates or evidences of debt issued by Frederic W. Rhinelander, the Receiver in said cause, pursuant to an order of said Court made in said cause on the twenty-second day of September, A.D. 1875.

In Witness whereof the said party of the first part, Marshal of the United States of America in and for the Eastern District of Wisconsin aforesaid has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered in presence of
Burton Hanson
Robt. A. Downs

(SEAL)

C. S. Hamilton
U.S. Marshal for the Eastern District Wisconsin

ing forty (40) acres; The South East quarter (1/4) of the South East quarter (1/4) of section No. nineteen (19), in township No. twenty six (26) north, range No. fourteen (14) west, containing forty (40) acres; 26-14
The South East quarter (1/4) of the South East quarter (1/4) of section No. thirty-three (33) in township No. twenty-five (25), north range No. 25-11
eleven (11) west, containing forty (40) acres; The South half (1/2)

Bonds secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land situate in the said State of Wisconsin, and herein described, according to the United States survey, viz: The South East quarter (¼) of the North East quarter (¼) of section No. three (3) in township No. twenty-five (25) north, range No. five (5) west, containing forty (40) acres; The South half (½) of the North East quarter (¼) of section No. twenty-one (21) in township No. twenty three (23) north, range No. seven (7) west, containing eighty (80) acres; The South East quarter (¼) of the South West quarter (¼) of section No. seven (7) in township No. twenty-seven (27) north, range No. twelve (12) west, containing forty (40) acres; The South West quarter (¼) of the South West quarter (¼) of section No. three (3), in township No. thirty (30) north, range No. eleven (11) west Containing forty (40) acres; The North half (½) of the North East quarter (¼) of section No. twenty-nine (29) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The West fractional half (½) of the North East quarter (¼) of section No. one (1) in township No. twenty-five (25) north, range No. nine (9) west, containing eighty-four & 67/100 (84 67/100) acres; The East half (½) of the North West quarter (¼) of section No. eleven (11) in township No. twenty-five (25) north, range No. eleven (11) west, containing eighty (80) acres; The East fractional half (½) of the North East quarter (¼) of section No. one (1) in township No. twenty-four (24) north, range No. eleven (11), containing seventy-nine 62/100 (79 62/100) acres; The South fractional half (½) of the South West quarter (¼) of section No. thirty-one (31) in township No. twenty-five (25) north, range No. ten (10) west, containing eighty and 24/100 (80 24/100) acres; The North half (½) of the South East quarter (¼) of section No. three (3) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The North fractional half (½) of the North East quarter (¼), and the East fractional half (½) of the North West quarter (¼) of section No. one (1) in township No. twenty-four (24) north, range No. five (5) west, containing one hundred and forty-four and 70/100 (144 70/100) acres; The South half (½) of the South East quarter (¼), and the North West quarter (¼) of the South East quarter (¼) of section No. twenty-three (23), in township No. twenty-six (26) north, range No. seventeen (17) west, containing one hundred and twenty (120) acres; The North East quarter (¼) of the North West quarter (¼) of section No. twenty-three (23) in township No. twenty (20) north, range No. seven (7) west containing forty (40) acres; The South East quarter (¼) of the South West quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres; The North East quarter (¼) of the North East quarter (¼) of section No. thirty-five in township No. twenty-nine (29) north, range No. fifteen (15) west, containing forty (40) acres; The West fractional half (½) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. nine (9) west, containing sixty-seven and 74/100 (67 74/100) acres; The North West quarter (¼) of the South

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State of Wisconsin } ss.
County of Milwaukee }

Be it remembered that on the tenth day of December, A.D. 1875 before me personally appeared Charles S. Hamilton, Marshal of the United States of America in and for the Eastern district of Wisconsin known to me to be the person named in and who executed the foregoing deed, and acknowledged that he executed the same for the uses and purposes therein mentioned.

Burton Hanson
Notary Public
Milwaukee County
Wisconsin

(Notarial Seal)

Recorded December 11th, 1875.

(5) in township No. twenty-two (22) north, range No. five (5) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. nineteen (19), in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. thirty-three (33) in township No. twenty-five (25), north, range No. eleven (11) west, containing forty (40) acres; The South half (½)

Bonds secured under the said Trust Deed, and numbered as per schedule hereto attached, do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or Corporation, the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land situate in the said State of Wisconsin, and herein described, according to the United States survey, viz: The South East quarter (¼) of the North East quarter (¼) of section No. three (3) in township No. twenty-five (25) north, range No. five (5) west, containing forty (40) acres; The South half (½) of the North East quarter (¼) of section No. twenty-one (21) in township No. twenty three (23) north, range No. seven (7) west, containing eighty (80) acres; The South East quarter (¼) of the South West quarter (¼) of section No. seven (7) in township No. twenty-seven (27) north, range No. twelve (12) west, containing forty (40) acres; The South West quarter (¼) of the South West quarter (¼) of section No. three (3), in township No. thirty (30) north, range No. eleven (11) west containing forty (40) acres; The North half (½) of the North East quarter (¼) of section No. twenty nine (29) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The West fractional half (½) of the North East quarter (¼) of section No. one (1) in township No. twenty-five (25) north, range No. nine (9) west, containing eighty-four & 67/100 (84 67/100) acres; The East half (½) of the North West quarter (¼) of section No. eleven (11) in township No. twenty-five (25) north, range No. eleven (11) west, containing eighty (80) acres; The East fractional half (½) of the North East quarter (¼) of section No. one (1) in township No. twenty-four (24) north, range No. eleven (11), containing seventy nine & 62/100 (79 62/100) acres; The South fractional half (½) of the South West quarter (¼) of section No. thirty-one (31) in township No. twenty-five (25) north, range No. ten (10) west, containing eighty and 84/100 (80 84/100) acres; The North half (½) of the South East quarter (¼) of section No. three (3) in township No. twenty-four (24) north, range No. eleven (11) west, containing eighty (80) acres; The North fractional half (½) of the North East quarter (¼), and the East fractional half (½) of the North West quarter (¼) of section No. one (1) in township No. twenty-four (24) north, range No. five (5) west, containing one hundred and forty-four & 70/100 (144 70/100) acres; The South half (½) of the South East quarter (¼), and the North West quarter (¼) of the South East quarter (¼) of section No. twenty-three (23), in township No. twenty-six (26) north, range No. seventeen (17) west, containing one hundred and twenty (120) acres; The North East quarter (¼) of the North West quarter (¼) of section No. twenty-three (23) in township No. twenty (20) north, range No. seven (7) west containing forty (40) acres; The South East quarter (¼) of the South West quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres; The North East quarter (¼) of the North East quarter (¼) of section No. thirty-five in township No. twenty-nine (29) north, range No. fifteen (15) west, containing forty (40) acres; The West fractional half (½) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. nine (9) west, containing sixty-seven and 67/100 (67 67/100) acres; The North West quarter (¼) of the South East quarter (¼) of section No. nine (9), in township No. twenty (20) north, range No. six (6) west, containing forty (40) acres; The North half (½) of the South East quarter (¼) of section No. seven (7) in township No. twenty-seven (27) north, range No. sixteen (16) west, containing eighty (80) acres; The North West quarter (¼) of the North West quarter (¼) of section No. twenty-nine (29) in township No. twenty-six (26) north, range No. seven (7) west, containing forty (40) acres; The North West corner of the North West quarter (¼) of the South West quarter (¼) of section No. twenty-one (21) in township No. twenty-four (24) north, range No. eight (8) west, containing one (1) acre; The North West quarter (¼) of the North East quarter (¼) of section No. thirty-three (33) in township No. twenty-seven (27) north, range No. seventeen (17) west, containing forty (40) acres; The North East quarter (¼) of the North West quarter (¼) of section No. seven (7) in township No. twenty-five (25) north, range No. six (6) west, containing forty (40) acres; The South West quarter (¼) of the South West quarter (¼) of section No. seventeen (17) in township No. twenty-three (23) north, range No. six (6) west, containing forty (40) acres; The South East quarter (¼) of the South West quarter (¼) of section No. twenty-nine (29) in township No. twenty-seven (27) north, range No. eighteen (18) west, containing forty (40) acres; The North West fractional quarter (¼) of the North East quarter (¼), and the North East fractional quarter (¼) of the North West quarter (¼) of section No. one (1) in township No. twenty-five (25) north, range No. ten (10) west, containing eighty-eight & 57/100 (88 57/100) acres; The South West quarter (¼) of the South East quarter (¼) of section seventeen (17) in township No. twenty-one (21) north, range No. four (4) west, containing forty (40) acres; The North West quarter (¼) of the South West quarter (¼) of section No. twenty-three (23) in township No. twenty-two (22) north, range No. two (2) west, containing forty (40) acres. The South East quarter (¼) of the South West quarter (¼) and the South West quarter (¼) of the South East quarter (¼) of section No. eleven (11) in township No. twenty-two (22) north, range No. two (2 west, containing eighty (80) acres; The North West quarter (¼) of the South East quarter (¼) of section No. eleven (11) in township No. twenty (20) north, range No. six (6) west, containing forty (40) acres; The North West corner of Lot No. five (5) of section No. one (1) in township No. thirty (30) north, range No. thirteen (13) west, containing two (2) acres; The South West quarter (¼) of the South West quarter (¼) of section No. five (5) in township No. twenty-two (22) north, range No. five (5) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. nineteen (19), in township No. twenty-six (26) north, range No. fourteen (14) west, containing forty (40) acres; The South East quarter (¼) of the South East quarter (¼) of section No. thirty-three (33) in township No. twenty-five (25), north, range No. eleven (11) west, containing forty (40) acres; The South half (½)

of the South East quarter (¼) of section No. seven (7) in township No. twenty-four (24) north, range No. twelve (12) west, containing eighty (80) acres; The East half (½) of the North West quarter (¼), The South West quarter (¼) of the North West quarter (¼), and the North West quarter (¼) of the South West quarter (¼) of section No. fifteen (15) in township No. twenty-four (24) north, range No. twelve (12) west, containing one hundred and sixty (160) acres; The East half (½) of the South West quarter (¼) of section No. seven (7) in township No. twenty two (22) north, range No. one (1) west, containing Eighty (80) acres; The North half (½) of the South West quarter (¼) of section No. thirteen (13) in township No. twenty seven (27) north, range No. nine (9) west, containing eighty (80) acres; The North West fractional quarter (¼) of the South West quarter (¼), and the South East quarter (¼) of the South West quarter (¼) of section No. thirty-one (31), in township No. twenty six (26) north, range No. nine (9) west, containing seventy-seven and 17/100 (77 17/100) acres; The North half (½) of the North West quarter (¼) and the North West quarter (¼) of the North East quarter (¼) of section No. seventeen (17) in township No. twenty-four (24) north, range No. eight (8) west, containing one hundred and twenty (120) acres; The South West quarter (¼) of the South East quarter (¼) of section No. three (3) in township No. twenty-five (25) north, range No. eleven (11) west, containing forty (40) acres; The North West fractional quarter (¼) of section No. thirty-one (31) in township No. twenty six (26) north, range No. fourteen (14) west, containing one hundred and fifty-four and 10/100 (154 10/100) acres; The North West quarter (¼) of the North West quarter (¼) of section No. twenty-one (21) in township No. twenty-five (25) north, range No. twelve (12) west, containing forty (40) acres; The South West quarter (¼) of the South East quarter (¼) of section No. thirty three (33), in township No. twenty-three (23) north, range No. six (6) west, containing forty (40) acres; The North East fractional quarter (¼) of the North West quarter (¼) of section No. three (3), in township No. twenty two (22) north, range No. six (6) west, containing forty seven and 30/100 (47 30/100) acres; The South West quarter (¼) of the South West quarter (¼) of section No. five (5), in township No. twenty nine (29) north, range No. nine (9) west, containing forty (40) acres; The East half (½) of the South East quarter (¼), and the South West quarter (¼) of the South East quarter (¼) of section No. twenty one (21) in township No. twenty-four (24) north, range No. twelve (12) west, containing one hundred and twenty (120) acres; The South West quarter (¼) of the North East quarter (¼) of section No. twenty-one (21), in township No. twenty-four (24) north, range No. seven (7) west, containing forty (40) acres; The South East quarter (¼) of the South West quarter (¼) of section No. twenty nine (29) in township No. twenty eight (28) north, range No thirteen (13) west, containing forty (40) acres; The North West quarter (¼) of the North East quarter (¼) of section No. twenty-five (25) in township No. thirty (30) north, range No. eleven (11) west, containing forty (40) acres; The West fractional half (½) of the North West quarter (¼) of section No. three (3) in township No. twenty seven (27) north, range No. sixteen (16) west, containing seventy-seven and 12/100 (77 12/100) acres;

The North East quarter (¼) of the North East quarter (¼) of section No. seven (7) in township No. twenty-three (23) north, range No. nine (9) west containing forty (40) acres; The North West fractional quarter (¼) of the North West quarter (¼) of section No. nineteen (19) in township No. twenty-two (22) north, range No. one (1) east, containing forty-one and 14/100 (41 14/100) acres; The South West quarter (¼) of the South East quarter (¼) of section No. thirteen (13) in township No. twenty-two (22) north, range No. one (1) west, containing forty (40) acres; The South half (½) of the South East quarter (¼) of section No. three (3) in township No. twenty-five (25) north, range No. seven (7) west, containing eighty (80) acres; The South half (½) of the North East quarter (¼) of section No. twenty-one (21), in township No. twenty-four (24) north, range No. ten (10) west, containing eighty (80) acres; The South West quarter (¼) of the North East quarter (¼) of section No. nineteen (19) in township No. twenty-seven (27) north, range No. thirteen (13) west, containing forty (40) acres; The South West quarter (¼) of the North East quarter (¼) of section No. twenty-five (25) in township No. twenty-four (24) north, range No. five (5) west, containing forty (40) acres; The South West quarter (¼) of the South East quarter (¼) of section No. seventeen (17) in township No. twenty-six (26) north, range No. twelve (12) west containing forty (40) acres; The North East quarter (¼) of the North East quarter (¼) of section No. twenty-three (23) in township No. twenty four (24) north, range No. ten (10) west, containing forty (40) acres; The East half (½) of the South East quarter (¼) of section No. thirty-three (33) in township No. twenty eight (28) north, range No. twelve (12) west, containing eighty (80) acres; The West half (½) of the South East quarter (¼) of section No. five (5) in township No. twenty (20) north, range No. five (5) west, containing eighty (80) acres; ~~The West half (½) of the South East quarter (¼) of section No. five (5) in township No. twenty (20) north, range No. five (5) west, containing eighty (80) acres;~~ (Repetition — not in original Minutes, Editor.) The South East quarter (¼) of the North East quarter (¼) of section No. twenty-three (23) in township No. eighteen (18) north, range No. two (2) west, containing forty (40) acres; The North half (½) of the South West quarter (¼) of section No. thirty-five (35), in township No. twenty-eight (28) north, range No. twelve (12) west, containing eighty (80) acres; The West half (½) of the North West quarter (¼) of section No. seventeen (17) in township No. twenty-three (23) north, range No. eight (8) west, containing eighty (80) acres. Containing in the aggregate Three Thousand Nine Hundred Forty six & 24/100 (3,946 24/100) acres.

To have and to hold the same to the said Company or Corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed and the payment of the sum or sums of money therein expressed and every part thereof.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of —
R. S. Pattison,
Fred J. Warburton.

Wm. P. Leonard, (Seal)
J. Dutton Steele, (Seal) Trustees.

State of New York, } ss.
County of New York. }

On the third day of May, one thousand eight hundred and seventy-seven, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In witness whereof I have signed my name and affixed my seal the day and year last above written.

Commissioner's Seal.

Ransom L. Patterson,
Commissioner for Wisconsin.

Recorded May 9th 1877.

(Liber No. 198.)

Release No. 17.

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Trustees' Deed of Release.

This Indenture made the sixteenth day of May, A.D. 1877, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania, and James Gordon of London, England, parties of the first part, and the West Wisconsin Railway Company, a corporation created under the laws of the State of Wisconsin, party of the second part;

Whereas the said corporation in and by a certain deed bearing date the twenty-eighth day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation, from Tomah in the County of Monroe, to Hudson in the County of St Croix, in the said State of Wisconsin, (the construction of which was authorized by the laws of the said state), with depot grounds, tracks, &c,; and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company, (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And whereas the lands hereinafter described have been conveyed to the said Company by patents from the United States of America, and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part, for the purposes of the said security.

Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust Deed, by the reason of the construction of the said Railway, under the laws of the said state, and which land or lands might be thereafter sold by the said Company or Corporation.

Now, therefore, this Indenture witnesseth that the said parties of the first part hereto in consideration of Twenty-three Thousand Seven Hundred Twenty-seven and 50/100 dollars, to them in hand paid in the bonds or obligations of the said Company or Corporation, known as Land Grant Bonds, secured under the said Trust Deed, and numbered as per schedule hereto attached,

do hereby release and quit-claim, and by these presents have released and quitclaimed to the said Company or corporation the party hereto of the second part, their successors and assigns, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described, according to the United States Survey, viz; The North East quarter (¼) of the North West quarter (¼) and the South fractional half (½) of the South West quarter (¼) of section No. seven (7) in township No. twenty-three (23) north, range No. one (1) east, containing one hundred and eighteen and $\frac{25}{100}$ ($118\frac{25}{100}$) acres; The West half (½) of the East half (½) and the West fractional half (½) of section No. nineteen (19) in township No. twenty-three (23), north, range No. one (1) east, containing four hundred and seventy-six ($476\frac{100}{100}$) acres; The South half (½) of the North East quarter (¼), and the North half (½) of the South half (½) of section No. one (1) in township No. twenty-three (23) north, range one (1) west, containing two hundred and forty (240) acres; The East half (½) of the East half (½) and the West half (½) of the South West quarter (¼) of section No. thirteen (13) in township No. twenty-three (23) north, range No. one (1) west, containing two hundred and forty (240) acres; The South half (½) of the North half (½) of the South East quarter (¼), and the South West quarter (¼) of section No. fifteen (15) in township No twenty-three (23) north, range No. one (1) west, containing four hundred (400) acres; The North East quarter (¼) of the North East quarter (¼), the South West quarter (¼) of the South East quarter (¼), and the West fractional half (½) of section No. nineteen (19), in township No. twenty-three (23) north, range No. one (1) west, containing four hundred and twenty-nine and $\frac{62}{100}$ ($429\frac{62}{100}$) acres; The North West quarter (¼) and the South half (½) of section No. twenty-one (21), in township No. twenty-three (23) north, range No. one (1) west, containing four hundred and eighty (480) acres; The South East quarter (¼) of the South West quarter (¼); and the East half (½) of section No. twenty-three (23), in township No. twenty-three (23) north, range No. one (1) west, containing three hundred and sixty (360) acres; The whole of section No. twenty five (25) in township No. twenty-three (23) north, range No. one (1) west, containing six hundred and forty (640) acres; The South half (½) of the North half (½), the North West quarter (¼) of the North West quarter (¼), and the South half (½) of section No. twenty seven (27) in township No. twenty-three (23) north, range No. one (1) west, containing five hundred and twenty (520) acres; The North West quarter (¼) of the South West quarter (¼) of section No. thirteen (13), in township No. twenty-nine (29), north, range No. fifteen (15) west, containing forty (40) acres; The East fractional half (½) of the North West quarter (¼) of section No. three (3) in township No. twenty-eight (28) north, range No. twelve (12) west, containing seventy-seven and $\frac{62}{100}$ ($77\frac{62}{100}$) acres; The South West quarter (¼) of the North West quarter (¼) and the North West quarter (¼) of the South West quarter (¼) of section No. three (3) in township No. twenty-four (24) north, range No. five (5) west, containing eighty (80) acres; The South East quarter (¼) of the North West quarter (¼)

of section No. eleven (11), in township No. twenty-four (24) north, range No. seven (7) west, containing forty (40) acres; The North West quarter (¼) of the South West quarter (¼) of section No. twenty-three (23) in township No. twenty-five (25) north, range No. seven (7) west, containing forty (40) acres; The North East quarter (¼) of the North East quarter (¼) of section No. twenty-seven (27) in township No. twenty-five (25), north, range No. seven (7) west, containing forty (40) acres; The West half (½) of the North East quarter (¼) of section No. seven (7) in township No. twenty-six (26) north, range No. sixteen (16) west, containing eighty (80) acres; The South West quarter (¼) of the South East quarter (¼), and the North East quarter (¼) of the South East quarter (¼) of section No. five (5), in township No. twenty-three (23) north, range No. ten (10) west, containing eighty (80) acres; The North East quarter (¼) of the South East quarter (¼) and the North West quarter (¼) of the North West quarter (¼) of section No. fifteen (15), in township No. twenty-six (26) north, range No. ten (10) west, containing eighty (80) acres; The West half (½) of the North East quarter (¼) of section No. twenty-one (21) in township No. twenty-seven (27) north, range No. fifteen (15) west, containing eighty (80) acres; The North West quarter (¼) of the North West quarter (¼) of section No. twenty seven (27), in township No. twenty-five (25) north, range No. eleven (11) west, containing forty (40) acres; The North West quarter (¼) of the South West quarter (¼), of section No. thirty-three (33), in township No. twenty-six (26) north, range No. eight (8) west, containing forty (40) acres; The North West quarter (¼) of the South East quarter (¼) of section No. thirty-five (35), in township No. twenty-nine (29) north, range No. fifteen (15) west, containing forty (40) acres; The South West quarter (¼) of the South East quarter (¼) of section No. twenty-nine (29) in township No. twenty-eight (28) north, range No. thirteen (13) west, containing forty (40) acres; The North East quarter (¼) of the North East quarter (¼) of section No. twenty-seven (27) in township No. twenty-five (25) north, range No. nine (9) west, containing forty (40) acres; The North West quarter (¼) of the South East quarter (¼), and the South East quarter (¼) of the South East quarter (¼) of section No. twenty-three (23) in township No. thirty-one (31) north range No. twelve (12) west, containing eighty (80) acres; The North West quarter (¼) of the South East quarter (¼) of section No. seven (7) in township No. twenty (20) north, range No. four (4) west, containing forty (40) acres; containing in the aggregate Four thousand, Eight hundred sixty one and $\frac{37}{100}$ ($4,861\frac{37}{100}$) acres.

To have and to hold the same to the said Company or corporation, the party hereto of the second part, their successors and assigns forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof;

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
E. Platt Johnson.
R. L. Pattison

Wm. H. Leonard, (Seal)
J. Dutton Steele, (Seal) } Trustees &c.

State of New York, } ss.
County of New York. }

On the seventeenth day of May One thousand eight hundred and seventy-seven, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of deeds, &c. to be recorded &c. in Wisconsin, William H. Vanderbilt and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof I have signed my name and affixed my seal the day and year last above written.

(Commissioner's seal.)

Ransom S. Pattison,
Commissioner for Wisconsin.

Recorded May 25th 1877.

V

On motion of Mr. Dixon, seconded by Mr. Kinman, the preamble and resolutions were adopted;

Whereas this Company (being the Milwaukee, Lake Shore and Western Railway Company) organized and existing under the laws of the State of Wisconsin, owns and operates a line of Railroad, extending from a point near the city of Milwaukee on the north side thereof, northerly through the county of Ozaukee by way of Port Washington, and through the county of Sheboygan by way of the city of Sheboygan, and into the county of Manitowoc by way of the city of Manitowoc, to the village of Two Rivers in said last named county, and also from the said city of Manitowoc westerly through said county of Manitowoc, and through the county of Calumet and through the county of Outagamie by way of the city of Appleton to the village of New London, and into the County of Waupaca, to a point of intersection with the railroad of the Green Bay and Minnesota Railroad Company, at or near that part of said village of New London which is located in said county of Waupaca, all being in said state of Wisconsin; and desires and proposes to extend its railroad from and to the places upon the route hereinafter designated under and by virtue of the authority given by section 12 of chapter 119 of the general laws of the State of Wisconsin for the year 1872, as amended by chapter 66 of the laws of said state for the year 1876;

Resolved: That this Company build, maintain and operate an extension and branch of its said road commencing at or near its main line in the village of New London aforesaid, and running and extending northerly through the counties of Waupaca, Outagamie, Shawano, Lincoln and Oconto counties in a general northerly direction to a point in said Oconto county on the northerly line of the State of Wisconsin, and that the route of said proposed extension and branch

be and is hereby designated as above described.

Resolved: That the president and other executive officers of this company be and they are hereby authorized and empowered to do all acts and things necessary and requisite to be done to carry into effect the foregoing resolution, and to build and complete said proposed extension and branch of said railroad.

Resolved that a certified copy of these resolutions as entered in the proceedings of this Board of Directors be filed and recorded in the office of the Secretary of State of the State of Wisconsin in pursuance of the statute in such case made and provided.

State of New York, } ss.
City and County of New York. }

I, Samuel L. Sands, Secretary of the Milwaukee, Lake Shore and Western Railway Company hereby certify that I have compared the foregoing copy of preamble and resolutions with the originals thereof as entered in the records of the proceedings of a meeting of the Board of Directors of said Railway Company, held in the said city of New York on the 8th day of May eighteen hundred and seventy-seven, and that it is a correct transcript therefrom, and of the whole thereof; and I further certify that said preamble and resolutions were adopted by said Board of Directors at its said meeting, and that the same have been duly entered in the record of the proceedings of said Board of Directors.

In witness whereof I have hereunto set my hand and affixed the corporate seal of said Milwaukee Lake Shore and Western Railway Company at the city of New York this 24th day of May, A. D. 1877.

(Corporate Seal.)

Saml. L. Sands,
Secretary.

(Seal)

State of New York, } ss.
City and County of New York. }

On this 25th day of May, 1877, before me personally came Samuel L. Sands, the Secretary of the Milwaukee, Lake Shore and Western Railway Company, with whom I am well acquainted, who being by me duly sworn, said that he resided in the city of New York; that he was the secretary of the said Company; that he knew the corporate seal of said Company; that the seal affixed to the within certified copy of preamble and resolutions adopted by said Company was its corporate seal, and that it was so affixed by him by virtue of his authority as secretary of said Company, and that he thereto likewise affixed his signature by the same authority.

(Notarial Seal)

D. Aymar Sands,
Notary Public, (242)
N. Y. County.

State of New York, } ss.
City and County of New York, }

I, Henry A. Gumbleton, Clerk of the City and County of New York, and also Clerk of the Supreme Court

for the said City and County, the same being a Court of Record do hereby certy, That P. Aymar Lands, whose name is subscribed to the certificate of the proof or acknowledgement of the annexed instrument, and thereon written, was, at the time of taking such proof or acknowledgement, a Notary Public, in and for the City and County of New York, dwelling in the said City, commissioned and sworn, and duly authorized to take the same. And further that I am well acquainted with the handwriting of such Notary, and verily believe that the signature to the said certificate of proof or acknowledgement is genuine. I further certify that said instrument is executed and acknowledged according to the law of the State of New York.

In testimony whereof I have hereunto set my hand and affixed the seal of the said Court and County the 24th day of May, 1877.

Official Seal

Henry A. Gumbleton, Clerk.

Recorded June 6th 1877.

Release No. 20.

Trustees' Deed of Release.

This Indenture made the twentieth day of June, A.D. 1877, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Goodson of London, England, parties of the first part, and Albert Pederson, J. E. Denison, John Lenz, Trustees of Pigeon Creek Centre Cemetery Association of Northfield, township, Jackson Co. Wis., M. Lucas, and Barlow and O. F. Remington, Rector, Gould & Co. August Billeter, Henry Bacon, A. R. Humphrey, C. J. Lambert and H. C. Betts, Isaac S. Bull, O. Gunderson, Wilhelmine Feithman, Betsey Johnson, Mrs W. H. Seymour, William Beyer, Martha J. Scribner, Wm. J. Evenson, Charles Tyler, John Lenz and J. V. Jones, parties of the second part;

Whereas the West Wisconsin Railway Company in and by a certain deed bearing date the twenty-eighth day of August, One thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said Corporation from Tomah in the county of Monroe to Hudson in the County of St. Croix in the State of Wisconsin, (the construction of which was authorized by the laws of the said state,) with depot grounds, tracks, &c., and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said trustees or trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas, the lands hereinafter described have been conveyed to the said Company by patents from the United States of America, and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said State, and which lands or lands might be thereafter sold by the said Company or Corporation.

Whereas, also the lands hereinafter described have been sold, and

conveyed by the West Wisconsin Railway Company by several deeds in various parcels to the said parties of the second part hereto.

Now, Therefore, this Indenture witnesseth that the said parties of the first part hereto in consideration of Eight Thousand Two Hundred and Sixty-five dollars to them in hand paid do hereby release and quit-claim, and by these presents have released and quit-claimed to the said parties hereto of the second part, their heirs and assigns, respectively, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin and herein described according to the United States, survey, viz: To Albert Pederson the North half of the South East quarter (½) of section No. thirty-three (33), in township No. twenty-four (24) north, range No. eight (8) west, containing eighty (80) acres; To J.H. Davison, the North East quarter (¼) of the North West quarter (¼) of section No. thirty-one (31) in township No. twenty-six (26) north, range No. six (6) west, containing forty (40) acres; To John Lay of the North East quarter (¼) of the South West quarter (¼) of section No. five (5) in township No. twenty-four (24) north, range No. two (2) west, containing forty (40) acres; To Trustees Pigeon Cr Centre Cemetery Association in Northfield township Jackson Co. Wis.; The South East corner of the South West quarter (¼) of the North East quarter (¼) of section No. twenty-nine (29) in township No. twenty-three (23) north, range No. six (6) west, containing one and 50/100 (1 50/100) acres; To M Lucas Barlow and O.C. Remington, The South half (½) of the South West quarter (¼) of section No. twenty-nine (29) in township No. twenty-eight (28) north, range No. fourteen (14) west, containing eighty (80) acres; To Keator, Enfield & Co; The North West quarter (¼) of the South West quarter (¼), and the South East quarter (¼) of the South West quarter (¼) of section No. thirteen (13) in township No. twenty-seven (27) north, range No. three (3) west, containing eighty (80) acres; To Ernest Bellester, the South East quarter (¼) of the South West quarter (¼) of section No. eleven (11) in township No. twenty-five (25) north, range No. fifteen (15) west, containing forty (40) acres; To Henry Bacon, the South half (½) of the North West quarter (¼) of section No. twenty-nine (29) in township No. twenty-three (23) north, range No. six (6) west, containing One hundred and sixty (160) acres; To A.K. Humphrey, the North East quarter (¼) of the South West quarter (¼) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. fourteen (14) west, containing forty (40) acres; To C.J. Lambert and H.E. Setts the South West quarter (¼) of section No. nine (9) in township No. twenty-three (23) north, range No. eight (8) west, containing One hundred and sixty (160) acres; To Isaac L. Bull, the South West quarter (¼) of section No. thirty-five (35) in township No. twenty-six (26) north, range No. fifteen (15) west, containing one hundred and sixty (160) acres; To Ole Enderson, The South West quarter (¼) of the North East quarter (¼) of section No. seven (7) in township No. twenty-two (22) north, range No. six (6) west, containing forty (40) acres; To Wilhelmine Eitzman the North half (½) of the South West quarter (¼), and the South West quarter (¼) of the South West quarter (¼) of section No. twenty-five (25) in

township No. twenty-nine (29) north, range No. twelve (12) west, containing one Hundred and twenty (120) acres; To Parley Johnson, The South West quarter (¼) of the North West quarter (¼) and the North West quarter (¼) of the South West quarter (¼) of section No. seventeen (17), in township No. twenty-four (24) north range No. eleven (11) west, containing eighty (80) acres; To Mrs H. H. Seymour, the North West quarter (¼) of the South East quarter (¼) of section No. nine (9) in township No. twenty six (26) north, range No. fifteen (15) west, containing forty (40) acres; To William Beyer, the South East quarter (¼) of the South West quarter (¼) of section No. five (5) in township No. twenty-four (24), north, range No. two (2) west, containing forty (40); To Martha J. Scribner, the North West quarter (¼) of the South West quarter (¼) of section No. twenty-nine (29) in township No. twenty-nine (29) north, range No. sixteen (16) west, containing forty (40) acres; To William C. Evenson, the South West quarter (¼) of the South West quarter (¼) of section No. twenty-nine (29) in township No. twenty-nine (29) north, range No. sixteen (16) west, containing forty (40) acres; To Charles Tyler, the South West quarter (¼) of the North West quarter (¼) of section No. thirty-five (35) in township No. twenty-eight (28) north, range No. twelve (12) west, containing forty (40) acres; To John Krug, The South West quarter (¼) of the South East quarter (¼) of section No. eleven (11) in township No. twenty seven (27) north, range No. twelve (12) west, containing forty (40) acres; To J.V. Jones, the South half (½) of the South East quarter (¼) of section No. twenty-five (25) in township No. twenty-four (24) north, range No. thirteen (13) west, containing eighty (80) acres — Containing in the aggregate, fourteen hundred and forty-one and 50/100 (1441 50/100) acres. To have and to hold the same to the said parties hereto of the second part, their heirs and assigns respectively forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
R. S. Patteson,
R. Egerton.

Wm. H. Leonard, (seal)
Trustee &c.,
J. Dutton Steele (seal)
Trustees &c.,

State of New York, } ss.
County of New York. }

On the twentieth day of July, One thousand eight hundred and Twenty-seven, personally came before me the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgements of deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing Conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof I have signed my name and affixed my seal the day and year last above written.

Comm'rs Seal.

Ranson S. Patteson,
Commissioner for Wisconsin.

Recorded July 25th 1877.

Release No. 21.

V

Trustees' Deed of Release.

This Indenture made the twentieth day of July, A.D. 1867, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Evelon of London, England parties of the first part, and Abel Olson, J. S. Gueldner, Fletcher Dighton, Eleanor Mariner, Thomas O. Herreid, John Dawson, Rebecca E. Rudesill, George Livingston, John H. Smith, Conrad Seppel, William McCoy, parties of the second part; Whereas the West Wisconsin Railway Company, in and by a certain deed bearing date the twenty-eighth day of August One thousand eight hundred and sixty eight did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said Corporation from Tomah in the county of Monroe to Hudson in the county of St. Croix in the State of Wisconsin, (the construction of which was authorized by the laws of the said State), with depot grounds, tracks, &c, and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin, or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust for the purposes of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling, in four series of bonds, each series numbering two hundred bonds of one thousand pounds sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate, (each of the said bonds being so authenticated by a certificate) endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And, Whereas, the lands hereinafter described have been conveyed to the said Company by patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purposes of the said security.

Whereas also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the Company might become entitled, subject to the said Trust Deed by reason of the construction of the said Railway under the laws of the said State and which land or lands might be thereafter sold by the said Company or Corporation.

Whereas also, the lands hereinafter described have been sold and conveyed by the West Wisconsin Railway Company by several deeds in various parcels to the said parties of the second part hereto.

Now, Therefore, this indenture witnesseth that the said parties

of the first part hereto in consideration of Three Thousand Six Hundred and Sixty-two ($3,662.00) dollars to them in hand paid, do hereby release and quit claim and by these presents have released and quit claimed to the said parties hereto of the second part, their heirs and assigns, respectively, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described, according to the United States survey, viz:—

To Abel Olson, the South West quarter (¼) of the North East quarter (¼) of section No. twenty-three (23), in township No. twenty-six (26) north, range No. seventeen (17) west, containing forty (40) acres; To J. S. Gueldner, the East half (½) of the North West quarter (¼), and the North East quarter (¼) of the South West quarter (¼) of section No. thirty-one (31) in township No. twenty-five (25) north, range No. eleven (11) west, containing one hundred and twenty (120) acres; To Fletcher Dighton the South East quarter (¼) of the South West quarter (¼) of section No. seven (7) in township No. twenty-five (25) north, range No. six (6), west, containing forty (40) acres; To Eleanor Mariner, the South East quarter (¼) of the South East quarter (¼) of section No. thirty-one (31) in township No. twenty-nine (29) north, range No. six (6) west, containing forty (40) acres; To Thomas O. Herreid, the North East quarter (¼) of the South East quarter (¼) of section No. twenty-three (23) in township No. twenty (20) north, range No. seven (7) west, containing forty (40) acres; To John Dawson, the North East quarter (¼) of section No. fifteen in township No. twenty nine (29) north, range No. six (6) west, containing One hundred and sixty (160) acres; To Rebecca E. Rudesill, the South East quarter (¼) of the South West quarter (¼) of section No. one in township No. twenty-nine (29) north, range No. fifteen (15), containing forty (40) acres; To George Livingston, the North East quarter (¼) of the South East quarter (¼), and the South West quarter (¼) of the South East quarter (¼) of section No. twenty-five (25) in township No. thirty (30) north, range No. fifteen (15) west, containing eighty (80) acres, and the South West quarter (¼) of the North West quarter (¼) of section No. thirteen (13) in township No. twenty-seven (27) north, range No. fifteen (15) west, containing forty (40) acres; To John H. Smith, the North West fractional quarter (¼) of the North West quarter (¼), of section No. (1) one, in township No. twenty-four (24) north, range No. five (5) west, containing thirty-five and 50/100 (35 50/100) acres; To Conrad Seppel, the South East quarter (¼) of the South East quarter (¼) of section No. nine (9) in township No. twenty-seven (27) north, range No. twelve (12) west, containing forty (40) acres; To William McCoy, the South West quarter (¼) of the North West quarter (¼) of section No. twenty nine (29) in township No. twenty-seven (27) north, range No. fifteen (15) west, containing forty (40) acres; Containing in the aggregate seven hundred and fifteen 50/100 (715 50/100) acres.

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns respectively, forever, free clear, and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money thereon expressed and every part thereof.

In Witness Whereof the said parties of the first part have here-

unto set their hands and seals the day and year first above written.

In presence of
R. Egerton,
R. H. Pattison.

Wm. H. Leonard, (Seal)
Trustee &c.
J. Dutton Steele (Seal)

Articles of Agreement and Consolidation made this sixth day of June, A. D., 1877, by and between the Chicago and Northwestern Railway Company duly formed and organized under franchises, to be a corporation granted by States of Wisconsin, Michigan and Illinois, party of the first part, and the La Crosse, Trempealeau and Prescott Railroad Company duly formed and organized under a franchise to be a corporation granted by the State of Wisconsin, party of the second part, witnesseth:

Whereas the parties hereto are desirous of consolidating with each other, and are by the laws of the State of Wisconsin in that behalf duly authorized and empowered to consolidate the capital stock of each of said Companies with the capital stock of the other Company, on such terms as shall be agreed upon by the directors of the said Companies parties hereto.

And Whereas, the terms of such consolidation have been agreed upon between the Boards of Directors of the respective parties hereto, as the same are hereinafter set forth.

Now therefore this agreement witnesseth, that in consideration of the mutual agreements, covenants, premises and grants herein contained, the said parties of the first part and second parts do by these presents merge, combine and consolidate their respective capital, stocks franchises, grants, immunities, privileges, capacities, properties and rights of every name and nature into one Company to be called and known by the corporate name and style of the Chicago and Northwestern Railway Company, which said consolidated Company shall from henceforth have and possess all and singular the rights, franchises, powers, immunities, privileges and capacities which are or have been granted to, or conferred upon, or possessed or enjoyed by either of the said parties hereto, by or under the enactments of the said states of Illinois, Wisconsin or Michigan.

And this Agreement further witnesseth that the said parties of the first and second part have agreed upon and by these presents do agree upon and prescribe the following as the terms and conditions of such consolidation, which terms and conditions the said parties of the first and second part mutually covenant, promise and agree to observe, keep and perform.

Article 1. The persons who shall be the directors of the Chicago and Northwestern Railway Company at the time of such consolidation shall be the Directors of the Consolidated Company, and shall act as such until their successors are duly elected. And the persons who shall be officers, agents or employes of the Board of Directors of the said Chicago and Northwestern Railway Company at the time of such consolidation shall continue to act as such until otherwise ordered.

Article 2. The number of Directors of said Consolidated Company shall be seventeen. They shall be divided into three classes consisting of one class of five members, one class of six members and one class of six members, respectively. One of said classes shall be elected annually, and the directors elected in each of said classes shall hold their office for the term of three years.

Article 3. The regular annual meeting of the Stock and Bond holders of the said Consolidated Company shall be held on the first Thursday in June in each year. Special meetings may be called at any time by two-thirds of the Board of Directors. The Board of Directors of said consolidated Company or the Executive Committee thereof may appoint such officers as they think proper and necessary, and may adopt such By-Laws as they see fit, and may alter the same at pleasure.

Article 4. The corporate seal of the Consolidated Company shall be that of the present Chicago and Northwestern Railway Company until otherwise ordered.

Article 5. The Common and Preferred stocks of the present Chicago and Northwestern Railway Company shall be and continue the Common and Preferred Stocks of the said Consolidated Company upon the same conditions in all respects as are now provided for.

Article 6. The Certificates for Common and Preferred Stocks of the present Chicago and Northwestern Railway Company issued or authorized to be issued by said Company shall be exchanged for certificates for the same number of shares of the Common and Preferred Stocks of the Consolidated Company.

Article 7. The Stock of the said La Crosse, Trempealeau and Pres-

Wisconsin Central R. R. Office.
Milwaukee, August 15th 1877.

It is hereby certified that Watson W. Rich is the Chief Engineer of the Wisconsin Central Railroads and that the locat... the lines was ...mpany; completed

...

to the said Wisconsin Railroad Company.

In testimony whereof I have hereunto set my hand and caused to be affixed the Great Seal of the State of Wisconsin.

Done at Madison on this 22d day of August, A. D. 1877.

Harrison Ludington, Governor.

Great Seal.

By the Governor:
L. Cadwallader, Asst Sec'y of State.

unto set their hands and seals the day and year first above written.

In presence of
R. Egerton,
R. L. Pattison.

Wm. H. Leonard, (Seal)
Trustee &c,

cott Railroad Company shall be convertible into the Preferred Stock of the Consolidated Company at the election of the holders thereof upon the following terms and conditions.

Each holder of the said stock of the La Crosse, Trempealeau, and Prescott Railroad Company may receive one share of the Preferred Stock of the said consolidated Company for each share of the stock of the said La Crosse, Trempealeau and Prescott Railroad Company surrendered by him to such consolidated Company.

Article 8. The capital stock of the said consolidated Company is hereby declared to be the aggregate of the Stocks, preferred, common and special which the respective companies were authorized to create by virtue of the laws applicable thereto, or which the Consolidated Company is authorized to create or issue by laws authorizing the same; all of which powers are hereby expressly preserved to the Consolidated Company.

Article 9. Each and every existing bond, lease, contract, agreement, obligation, trust or liability heretofore entered into, assumed or agreed to , either by the present Chicago and Northwestern Railway Company or by the La Crosse, Trempealeau and Prescott Railroad Company shall be sacredly discharged, fulfilled and observed by the consolidated company hereby created; and each and every the acts, assumptions, proceedings, resolutions and doings of the respective Boards of Directors of the said Companies,and of their authorized agents, officers and committees shall be and the same are hereby ratified, confirmed and made valid, and shall be observed by the consolidated company hereby created.

And these presents further witnesseth that the said party of the first part in consideration of the premises and of the sum of one dollar duly paid by the said party of the second part, (the receipt whereof is hereby acknowledged), doth hereby grant, convey, assign, and set over to and vest in said consolidated company for the purpose of such consolidation all the railroads of the said party of the first part, and all the equipments, implements and materials used or required therefor, and the rights, privileges, immunities, franchises, powers and all the lands and rights to lands and property,"money and effects, real personal and mixed, and all the rights of action and things of every name and nature, now held or owned by the said party of the first part, or in or to which the said

Wisconsin Central R. R. Office.
Milwaukee, August 15th 1877.

It is hereby certified that Watson M. Rich is the Chief Engineer of the Wisconsin Central R. Road and that the location of the lines of this Company; as completed

party of the first part hath any right, title, interest or claim, either in law or equity, and also all the lands, and rights to lands to which the said party is entitled, by, through, or under any laws and enactments which have been or may hereafter be passed by the Congress of the United States or the Legislatures of the States of Illinois, Wisconsin or Michigan.

And the said party of the second part in consideration of the premises and of the sum of one dollar, to it paid by the party of the first part (the receipt whereof is hereby acknowledged) doth hereby grant, convey, assign set over to and vest in said consolidated company for the purposes of such consolidation all the railroads of the said party of the second part, and all the equipments, implements, and materials used or acquired therefor, and the rights, privileges, immunities, franchises, powers, and all the lands and rights to lands, and property, money and effects, real, personal and mixed, and all rights of action and things of every name and nature, now held or owned by the said party of the second part, or in or to which the said party of the second party hath any right, title, interest or claim either in law or equity.

And the said parties of the first and second part, for the consideration aforesaid do mutually agree and declare that the said consolidation shall take effect, and the said consolidated company shall go into operation immediately upon the due execution of the present articles.

And the Board of Directors of the said Consolidated Company shall have full powers to carry the said consolidation into effect by all necessary or proper acts or things for that purpose.

In testimony whereof the said parties of the first and second part have caused these presents to be signed by their respective presidents, attested by their respective secretaries and their respective corporate seals to be hereto attached the day and year first above written.

(Corporate Seal) Chicago & Northwestern Railway Company
by Albert Keep, Pres't.

Attest
M. L. Sykes, Jr., Secretary
Chicago & Northwestern Railway Company

(Corporate Seal) The La Crosse Trempealeau and Prescott Railroad Company
by Albert Keep, Pres't.

In testimony whereof I have hereunto set my hand and caused to be affixed the Great Seal of the State of Wisconsin.
Done at Madison on this 22d day of August, A. D. 1877.
Harrison Ludington, Governor.

Great Seal.

By the Governor:
S. Cadwallader, Asst Sec of State.

unto set their hands and seals the day and year first above written.

In presence of—
R. Egerton,
R. L. Pattison.

Wm. H. Leonard, (seal)
Trustee &c,
J. Dutton Steele (seal)
Trustee, &c.

Attest

M. L. Sykes, Jr., Secretary
The La Crosse, Trempealeau & Prescott
Railroad Company

Recorded Sept. 6, 1877.

V

Wisconsin Central R. R. Office.
Milwaukee, August 15th 1877.

It is hereby certified that Watson W. Rich is the Chief Engineer of the Wisconsin Central Railroad, and that the location of the line as represented on this map is correct and approved by the Company; and also that the said portion of the said Railroad, has been completed and equipped in all respects as required by law.

Chas. L. Colby, Prest.
Wis. Cen. R. Co.

State of Wisconsin, } ss.
County of Ashland, }

Watson W. Rich, of Ashland in said County of Ashland, being duly sworn deposes and says that he is the Chief Engineer of the Wisconsin Central Railroad from Lot seven (7) in section nineteen (19), township thirty-nine (39) north, of range one (1) east, to North West quarter of the South East quarter, of section twenty-two (22), township forty-three (43) north, of range two (2) west, being the seventh section of twenty miles north from Stevens Point and six miles between the northern terminus of said seventh section and South-ern terminus of the eighth section (or second section south from Ashland) as as shown by the line of route in connection with the public surveys on this map; that it has been completed and equipped as required by law, and that this line of route shows the correct location of said Railroad.

Watson W. Rich
Chf Engineer, W. C. Ry.

Sworn to and subscribed before me this 9th day of August, A. D. 1877.
Charles H. Pratt, Notary Public.

Notarial seal

State of Wisconsin }
Executive Office. }

I, Harrison Ludington, Governor of the State of Wisconsin, hereby certify that this plat or map of the Wisconsin Central Railroad has been duly filed in my office by the Wisconsin Central Railroad Company, and shows that portion of the said Railroad commencing in Lot seven (7) section nineteen (19) township thirty-nine (39) north, of range one (1) east of the 4th principal meridian, and ending in the North West quarter of the South East quarter of section twenty-two (22) xx township forty-three (43) north of range two (2) west of the 4th Principal Meridian, which has been completed and equipped as required by the act of Congress approved March 3rd A. D. 1875, and the act of the Legislative Assembly of the State of Wisconsin, approved February 10th 1875, entitled "An act relating to the Wisconsin Central Railroad and amendatory of sections three and eight of chapter three hundred and sixty-two of the Private and Local Laws of 1866, entitled an act to incorporate the Portage and Superior Railroad Company, and to execute the trust created by said act of Congress, entitled "An act granting lands to aid in the construction of certain Railroads in the State of Wis-consin", approved May 5th 1864," approved April 9th 1866, granting lands to the said Wisconsin Railroad Company.

In testimony whereof I have hereunto set my hand and caused to be affixed the Great Seal of the State of Wisconsin.

Done at Madison on this 22d day of August, A. D. 1877.
Harrison Ludington, Governor.

Great Seal.

By the Governor:
S. Cadwallader, Asst Sec'y of State.

unto set their hands and seals the day and year first above written.

In presence of
R. Egerton
R. S. Pattison.

Wm. H. Leonard, (seal)
Trustee &c,
J. Dutton Steele (seal)

Trustees &c.

State of New York, }
County of New York, } ss.

On the twentieth day of July one thousand eight hundred and seventy-seven, personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c., to be recorded &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness whereof I have signed my name and affixed my seal the day and year last above written.

Commissioner's Seal.

Rumsom S. Pattison,
Commissioner for Wisconsin.

Recorded July 25th 1877.

Wisconsin Central R. R. Office.
Milwaukee, August 15th 1877.

It is hereby certified that Watson W. Rich is the Chief Engineer of the Wisconsin Central Railroad, and that the location of the line as represented on this map is correct and approved by the Company; and also that the said portion of the said Railroad, has been completed and equipped in all respects as required by law.

Chas. L. Colby, Pres't.
Wis. Cen. R. Co.

State of Wisconsin, }
County of Ashland, } ss.

Watson W. Rich, of Ashland in said county of Ashland, being duly sworn deposes and says that he is the Chief Engineer of the Wisconsin Central Railroad from Lot seven (7) in section nineteen (19), township thirty-nine (39) north, of range one (1) east, to North West quarter of the South East quarter, of section twenty-two (22), township forty-three (43) north, of range two (2) west, being the seventh section of twenty miles north from Stevens Point and six miles between the northern terminus of said seventh section and southern terminus of the eighth section (or second section south from Ashland) as as shown by the line of route in connection with the public surveys on this map; that it has been completed and equipped as required by law, and that this line of route shows the correct location of said Railroad.

Watson W. Rich
Chief Engineer, W. C. Ry.

Sworn to and subscribed before me this 3d day of August, A.D. 1877.

Notarial Seal

Charles H. Pratt, Notary Public.

State of Wisconsin }
Executive Office. }

I, Harrison Ludington, Governor of the State of Wisconsin, hereby certify that this plat or map of the Wisconsin Central Railroad has been duly filed in my office by the Wisconsin Central Railroad Company, and shows that portion of the said Railroad, commencing in Lot seven (7) section nineteen (19) township thirty-nine (39) north, of range one (1) east of the 4th principal meridian, and ending in the Northwest quarter of the South East quarter of section twenty-two (22) in township Forty-three (43) north of range two (2) west of the 4th Principal Meridian, which has been completed and equipped as required by the act of Congress approved March 3d A.D. 1875, and the act of the Legislative Assembly of the State of Wisconsin, approved February 10th 1875, entitled "An act relating to the Wisconsin Central Railroad and amendatory of sections three and eight of chapter three hundred and sixty-two of the Private and Local Laws of 1866, entitled an act to incorporate the Portage and Superior Railroad Company, and to execute the trust created by said act of Congress, entitled "An act granting lands to aid in the construction of certain Railroads in the State of Wisconsin", approved May 5th 1864", approved April 9th 1866, granting lands to the said Wisconsin Central Railroad Company.

In testimony whereof I have hereunto set my hand and caused to be affixed the Great Seal of the State of Wisconsin.

Done at Madison on this 22d day of August, A.D. 1877.

Harrison Ludington, Governor.

Great Seal.

By the Governor:
S. Cadwallader, Asst Sec. of State.

cc=#170

R

No. 209.

Articles of Agreement and Consolidation made this sixth day of June, A. D. 1877, by and between the Chicago and Northwestern Railway Company duly formed and organized under franchises to be a corporation granted by States of Wisconsin, Michigan and Illinois, party of the first part, and the La Crosse, Trempealeau and Prescott Railroad Company duly formed and organized under a franchise to be a corporation granted by the State of Wisconsin, party of the second part, witnesseth;

Whereas the parties hereto are desirous of consolidating with each other, and are by the laws of the State of Wisconsin in that behalf duly authorized and empowered to consolidate the capital stock of each of said Companies with the capital stock of the other Company, on such terms as shall be agreed upon by the directors of the said Companies parties hereto.

And Whereas, the terms of such consolidation have been agreed upon between the Boards of Directors of the respective parties hereto, as the same are hereinafter set forth.

Now therefore this agreement witnesseth, that in consideration of the mutual agreements, covenants, premises and grants herein contained, the said parties of the first part and second parts do by these presents merge, combine and consolidate their respective capital, stocks franchises, grants, immunities, privileges, capacities, properties and rights of every name and nature into one Company to be called and known by the corporate name and style of the Chicago and Northwestern Railway Company, which said Consolidated Company shall from henceforth have and possess all and singular the rights, franchises, powers, immunities, privileges and capacities which are or have been granted to, or conferred upon, or possessed or enjoyed by either of the said parties hereto, by or under the enactments of the said States of Illinois, Wisconsin or Michigan.

And this Agreement further witnesseth that the said parties of the first and second part have agreed upon and by these presents do agree upon and prescribe the following as the terms and conditions of such consolidation, which terms and conditions the said parties of the first and second part mutually covenant, promise and agree to observe, keep and perform.

Article 1. The persons who shall be the directors of the Chicago and Northwestern Railway Company at the time of such consolidation shall be the Directors of the Consolidated Company, and shall act as such until their successors are duly elected. And the persons who shall be officers, agents or employes of the Board of Directors of the said Chicago and Northwestern Railway Company at the time of such consolidation shall continue to act as such until otherwise ordered.

Article 2. The number of Directors of said Consolidated Company shall be seventeen. They shall be divided into three classes consisting of one class of five members, one class of six members and one class of six members, respectively. One of said classes shall be elected annually, and the directors elected in each of said classes shall hold their office for the term of three years.

Article 3. The regular annual meeting of the Stock and Bondholders of the said Consolidated Company shall be held on the first

Thursday in June in each year. Special meetings may be called at any time by two-thirds of the Board of Directors. The Board of Directors of said Consolidated Company or the Executive Committee thereof may appoint such officers as they think proper and necessary, and may adopt such By-Laws as they see fit, and may alter the same at pleasure.

Article 4. The corporate seal of the Consolidated Company shall be that of the present Chicago and Northwestern Railway Company until otherwise ordered.

Article 5. The Common and Preferred stocks of the present Chicago and Northwestern Railway Company shall be and continue the Common and Preferred Stocks of the said Consolidated Company upon the same conditions in all respects as are now provided for.

Article 6. The Certificates for the Common and Preferred Stocks of the present Chicago and Northwestern Railway Company issued or authorized to be issued by said Company shall be exchanged for certificates for the same number of shares of the Common and Preferred Stocks of the Consolidated Company.

Article 7. The Stock of the said La Crosse, Trempealeau and Prescott Railroad Company shall be convertible into the Preferred Stock of the Consolidated Company at the election of the holders thereof upon the following terms and conditions.

Each holder of the said Stock of the La Crosse, Trempealeau and Prescott Railroad Company may receive one share of the Preferred Stock of the said Consolidated Company for each share of the stock of the said La Crosse, Trempealeau and Prescott Railroad Company surrendered by him to such Consolidated Company.

Article 8. The Capital Stock of the said Consolidated Company is hereby declared to be the aggregate of the Stocks, preferred, Common and special, which the respective Companies were authorized to create, by virtue of the laws applicable thereto, or which the Consolidated Company is authorized to create or issue by laws authorizing the same, all of which powers are hereby expressly preserved to the Consolidated Company.

Article 9. Each and every existing bond, lease, contract, agreement, obligation, trust or liability heretofore entered into, assumed or agreed to, either by the present Chicago and Northwestern Railway Company, or by the La Crosse, Trempealeau and Prescott Railroad Company shall be sacredly discharged, fulfilled and observed by the Consolidated Company hereby created; and each and every the acts, assumptions, proceedings, resolutions and doings of the respective Boards of Directors of the said Companies, and of their authorized agents, officers and committees shall be and the same are hereby ratified, confirmed and made valid, and shall be observed by the Consolidated Company hereby created.

And these presents further witnesseth that the said party of the first part in consideration of the premises and of the sum of one dollar duly paid by the said party of the second part, (the receipt whereof is hereby acknowledged) doth hereby grant, convey, assign, and set over to and vest in said Consolidated Company for the purpose of such consolidation, all the railroads of the said party of the first part, and all the equipments, implements and materials used or acquired therefor, and the rights, privileges, immunities, franchises, powers, and all the lands and rights to lands and property, money and effects, real personal and

mixed, and all the rights of action and things of every name and nature, now held or owned by the said party of the first part, or in or to which the said party of the first part hath any right title, interest or claim, either in law or equity, and also all the lands and rights to lands to which the said party is entitled, by, through, or under any laws and enactments which have been or may hereafter be passed by the Congress of the United States or the Legislatures, of the States of Illinois, Wisconsin or Michigan.

And the said party of the second part in consideration of the premises and of the sum of one dollar, to it paid by the party of the first part (the receipt whereof is hereby acknowledged) doth hereby grant, convey, assign set over to and vest in said Consolidated Company for the purposes of such consolidation all the railroads of the said party of the second part, and all the equipments, implements, and materials used or acquired therefor, and the rights, privileges, immunities franchises, powers, and all the lands and rights to lands, and property, money and effects, real, personal and mixed, and all rights of action and things of every name and nature, now held or owned by the said party of the second part, or in or to which the said party of the second part hath any right, title, interest or claim either in law or equity.

And the said parties of the first and second part, for the consideration aforesaid do mutually agree and declare that the said consolidation shall take effect, and the said consolidated company shall go into operation immediately upon the due execution of the present articles.

And the Board of Directors of the said Consolidated Company shall have full powers to carry the said consolidation into effect by all necessary or proper acts or things for that purpose.

In testimony whereof the said parties of the first and second part have caused these presents to be signed by their respective presidents, attested by their respective secretaries and their respective corporate seals to be hereto attached the day and year first above written.

(Corporate Seal)

Chicago & Northwestern Railway Company,
by Albert Keep, Prest.

Attest
M. L. Sykes, Jr., Secretary
Chicago & Northwestern Railway Company.

(Corporate Seal)

The La Crosse, Trempealeau and Prescott Railroad Company
by Albert Keep, Prest.

Attest
M. L. Sykes, Jr. Secretary
The La Crosse, Trempealeau & Prescott Railroad Company.

Recorded Sept. 6" 1877.

Release See Vol 3 R.R. M & T. Pages 204-21

This Indenture, made this thirtieth day of June, A.D. 1877, by and between the Chicago & Northwestern Railway Company, a corporation, incorporated under and by virtue of the laws of the States of Illinois, Wisconsin and Michigan, party of the first part, and the Union Trust Company of New York, a corporation, incorporated under and by virtue of the laws of the State of New York, party of the second part, Witnesseth:

Whereas, The said party of the first part, on or about the 30th day of November, A.D. 1872, executed and delivered to the said party of the second part, a deed of trust, bearing date on that day, conveying all the railroads and railways of the party of the first part in the States of Illinois, Wisconsin and Michigan, and all the right, title and interest of said party of the first part in and to certain railroads and railways in the said States, and in the State of Iowa, therein particularly described, together with the equipments, appurtenances and franchises in said deed mentioned;

And Whereas, The said last mentioned deed of trust was executed and delivered for the purpose of securing the payment of the principal and interest of the bonds of said party of the first part, in said deed provided to be issued, amounting to the sum of forty eight millions of dollars, to be designated "General Consolidated Gold Bonds," and to be of the several denominations of five hundred and one thousand dollars so far as the same should bear coupons, and such thereof as should be registered bonds to be of the several denominations of one thousand, five thousand and ten thousand dollars, and payable on the first day of December A.D. 1902, in Gold coin of the United States, with interest thereon at the rate of seven per cent. per annum, payable half-yearly in gold coin of the United States, on the first days of December and June in each year.

And Whereas, It was further expressly provided in said deed of trust, that of the said bonds above described and intended to be secured thereby, the sum of eighteen Millions, seven hundred and forty nine thousand, five hundred dollars should be reserved by said party of the second part, and not issued except for the purpose of being substituted for, or for the payment of the principal of the bonds then outstanding, issued by the party of the first part, or by some of the railroad companies which had been consolidated with it, and the payment of which was secured by lien upon some portion of its railroad and equipment, and which are particularly described in said deed of trust.

And Whereas, It was in said deed of trust further expressly recited that said party of the first part was the owner of the whole or nearly the whole of the Capital Stocks of certain railroad companies in the States of Illinois, Wisconsin Iowa and Minnesota, and in the Territory of Dakota, and which were either leased in perpetuity or were operated and controlled by said party of the first part by virtue of its said interest therein, all of which said railroads were particularly

described in said deed of trust.

And Whereas, It was further recited therein that the said several railroad companies, therein described, whose stocks were so owned by said party of the first part, had severally issued bonds secured by trust deeds or mortgages upon their respective lines of railroad severally with their equipments, appurtenances and franchises, which bonds, then outstanding, amounted in the aggregate to the sum of sixteen Millions, five hundred and ninety nine thousand, five hundred dollars ($16.599.500), the payment of which has been assumed by said party of the first part, and all which bonds or mortgages are particularly set forth in said deed of trust.

And Whereas, It was further provided in said deed of trust, and it is therein expressly covenanted and agreed, that in case any consolidation should be made with either of the several railroad companies described in said deed of trust, and whose stock was held in whole or in greater part by said party of the first part, and the payment of whose bonds had been assumed by said party, the railroads, property and franchises of the company which should be so consolidated, should be included in, and be made subject to the provisions of said deed of trust, and to the lien thereby created, and it was expressly covenanted by and between the said parties that whenever any such consolidation should be made, the said party of the first part should give any further assurance in law to subject the railroad property and franchises of such consolidated company to the lien of the said deed of trust, that should be necessary and proper for that purpose and be required by the party of the second part, the trustee therein.

And Whereas, It was further expressly provided in said deed of trust that the said amount of sixteen Millions five hundred and ninety nine thousand five hundred dollars of said bonds by the said deed of trust intended to be secured, should be reserved by said party of the second part, for the purpose of being substituted for, or for the payment of, the principal of the bonds aforesaid issued by the several railroad companies respectively whose stocks were owned in whole or in greater part by said party of the first part, and whose roads were leased to, or controlled and operated by it, and which should thereafter become consolidated with the said party of the first part:

And Whereas, The said party of the first part did, on the day of the execution and delivery of said deed of trust, and from that time to the execution and delivery of the articles of consolidation hereinafter mentioned own the stock and did control and operate the La Crosse, Trempealeau & Prescott Railroad Company a corporation of the said State of Wisconsin and whose line of railroad was wholly situated in said State.

And Whereas, Said last named company had issued to Samuel J. Tilden or bearer one thousand first mortgage bonds, of one thousand dollars each, bearing date on the 2d day of January A.D. 1868, drawing interest from the first day of April A.D. 1868 and payable on the 1st day of April A.D. 1878, and had secured the payment thereof by a first mortgage or deed of trust upon all

its property, equipment, and franchises, bearing date the said second day of January, A.D. 1868, which said Bonds and mortgage are a portion of those mentioned in said trust deed, as amounting in the aggregate to the sum of $16.599.500, and which are described therein in the following words and figures:

"La Crosse, Trempealeau & Prescott Rail Road Company First Mortgage Bonds, dated April 1st, 1868, payable 1878 - $1.000.000.", and the payment of which had been assumed by said party of the first part.

And Whereas, Said party of the second part was expressly authorized to receive the same amount of the said "General Consolidated Gold Bonds" issued under the provisions of said trust deed, for the purpose of being substituted for, or for the payment of the principal of the said bonds of said La Crosse, Trempealeau & Prescott Railroad Company, when said last named company should become consolidated with said party of the first part, as provided in said trust deed.

And Whereas, The said La Crosse, Trempealeau & Prescott Railroad Company did become consolidated with said party of the first part, under the corporate name of said party of the first part, by virtue of certain articles of consolidation, bearing date on the sixth day of June A.D. 1877, duly signed, sealed and delivered by each of the said parties, under and by virtue of the laws of the State of Wisconsin, in that behalf provided, by which consolidation, and the conveyances therein and thereby made, the said party of the first part became seized and possessed of all the property and franchises of the said La Crosse, Trempealeau & Prescott Railroad Company, in fee simple, subject only to the lien of the mortgage hereinbefore referred to.

And Whereas, The said party of the first part is desirous of substituting for the said bonds of the La Crosse, Trempealeau & Prescott Railroad Company, the said "General Consolidated Gold Bonds", of an equal amount, in accordance with the provisions of said deed of trust and for that purpose desires that the property and franchises that belonged to the said La Crosse, Trempealeau & Prescott Railroad Company shall be included in and made subject to the provisions of the said trust deed and the lien created thereby.

And Whereas, Said deed of trust contains a covenant for the further assuring to the said party of the second part the railroad property and franchises of any such consolidated company, and to subject the same to the lien of said trust deed for the purposes therein contained, when required by said party of the second part.

And Whereas, Such further assurance has been required by said party of the second part:

Now, Therefore, This Indenture Witnesseth: That for the purpose of extending over the railroad, equipment and appurtenances described in the mortgage aforesaid, heretofore executed by the said La Crosse, Trempealeau & Prescott Railroad Company, the lien created or intended to be created by the said

deed of trust, heretofore executed, to secure the said "General Consolidated Gold Bonds", issued and to be issued by the said party of the first part hereto, and for the purpose of better assuring to the said party of the second part hereto, and its successors, all and singular the railroad, equipments, appurtenances, property, franchises, and things in the said last mentioned deed of trust described, upon the trusts and with the powers and authorities in and by the said last-mentioned deed of trust created, declared, and granted, for the purpose of equally and more effectually securing the payment of the principal and interest of the said "General Consolidated Gold Bonds", whether already or hereafter issued, or hereafter to be issued in substitution for, or for the payment of any of the bonds in the said trust deed more particularly described, the said Chicago and Northwestern Railway Company, party of the first part to these presents, for and in consideration of the premises, and of the sum of one dollar to it paid, hath granted, bargained, and sold, and by these presents doth grant, bargain, sell, convey, transfer, and confirm unto the said party of the second part, and to its successors in the trust for whomsoever may, from time to time, be the holders of said bonds hereby intended to be secured, the following lines of railway owned and operated by the said party of the first part, to wit:

From Chicago, in the State of Illinois, to Negaunee, in the State of Michigan.

From Chicago to the east bank of the Mississippi River, opposite Clinton (the eastern thirty miles of which is laid with a double track).

From Turner Junction to Freeport, in the State of Illinois.

From Kenosha, in the State of Wisconsin, to Rockford, in the State of Illinois.

From Belvidere, in the State of Illinois, to the La Crosse, Trempealeau & Prescott Junction, in the State of Wisconsin, and from Elgin, in the State of Illinois, to Geneva Lake, in the State of Wisconsin, including the Elgin and State line, and the State Line and Union Railroads.

Also, all the right, title and interest of the said Chicago and Northwestern Railway Company in and to the Chicago, Iowa and Nebraska, and the Cedar Rapids and Missouri river Railroads, extending from the east bank of the Mississippi river, opposite Clinton, to Council Bluffs, in the State of Iowa, including the bridge across the Mississippi river at Clinton, with a branch railroad from Clinton to Lyons, in the State of Iowa, which are leased in perpetuity to the party of the first part;

Also, all the ways, rights of way, depot grounds, structures, and buildings of every kind, connected with or appertaining to any of the railroads hereinbefore named, and all the tolls, rents, issues, and profits, and alienable franchise of the party of the first part connected therewith, including its rights and franchises as a corporation, and all its right, title, and interest in and to the property of every description used on, upon, and in connection with the railroads leased to the said party of the first part as aforesaid;

And also, all the rolling stock, locomotives, tenders, passenger, mail, baggage and express cars, freight, stock, dumping, and flat cars, and cars of every description, and all the tools, machinery, patterns, materials, and implements connected with the equipment, working, operating, conducting, and repairing of the railroads, or either of them, all of which chattels are declared to be fixtures and appurtenances to the lines of railroad owned as aforesaid by the said party of the first part;

Subject, however, and it is expressly covenanted and agreed that this conveyance is subject to the several mortgages or deeds of trust to secure the amount of bonds, particularly set forth in said deed of trust, amounting to the said sum of $16,749,500, and which bonds and mortgages are a prior lien upon the premises herein described.

And said Party of the First Part hath further granted, bargained, and sold, and by these presents doth grant, bargain, sell, convey, transfer and confirm, unto said party of the second part and to its successors in the trust, all and singular, the railroad heretofore belonging to the said La Crosse, Trempealeau & Prescott Railroad Company, and which in the deed of trust executed by said last named company, is described as follows:

The line of railroad from a point on the Milwaukee and St. Paul Railway, in the State of Wisconsin, to a point on the Mississippi river opposite the City of Winona, in the State of Minnesota, and from thence across the Mississippi river over a railroad bridge to the said city of Winona. And also the railroad bridge across the said river to Winona aforesaid; and all the property, rights and franchises held or acquired, by the said La Crosse, Trempealeau & Prescott Railroad Company, for use in connection with said railroad or said bridge, including all the railways, ways and rights of way, depot grounds and other lands, and all the tracks, bridges, viaducts, culverts, fences and other structures; all the depots, station houses, engine houses, car houses, freight houses, wood houses, and other buildings; and all machine shops, and other shops, held or acquired for use in connection with said railroad, or in connection with the business thereof, and including all the locomotives, tenders, cars, and other rolling stock or equipment; and all machinery, tools, implements, fuel and materials for constructing, operating, repairing, or replacing the said railroad and the said bridge over the Mississippi river, or any part of the said railroad or the said bridge, or any of the equipments or appurtenances thereof, now held or hereafter to be acquired, and including also all the franchises of the said company connected with, or relating to the said railroad, or to the said bridge, or to the construction, maintainance or use of either thereof, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining and the reversion and reversions, remainder and remainders, tolls, incomes, rents, issues, and profits thereof.

Subject nevertheless to the said deed of trust, hereinbefore described, executed and delivered to the said Samuel J. Tilden

in trust, to secure the payment of the said one thousand bonds of one thousand dollars each, and which is prior to the lien hereby created.

To have and to hold, all and singular the hereby granted premises, with the appurtenances and the goods and chattels hereinbefore bargained and sold, unto the said party of the second part and its successors forever, for the uses and purposes herein expressed.

Provided always, and these presents are upon the express condition, that if the party of the first part shall well and truly pay to the holders of the bonds issued and to be issued, as hereinbefore stated, or of such of the said bonds as shall from time to time be outstanding and unpaid, and every of them the principal and interest moneys to grow due on said bonds respectively, at the times and in the manner mentioned in the said bonds according to the true intent and meaning of the same:

And provided also, that if the said party of the first part shall keep paid off and discharged all taxes and assessments which may at any time be imposed upon the real or personal estate hereby granted, bargained and sold, or intended so to be, or upon any portion of either, and all specific or general liens upon any of the property, real or personal, of the said party of the first part, the payment whereof may be material, necessary or essential to the protection of the security hereby created:

And provided also, that if the said party of the first part shall at all times, until the bonds by said trust deed, and hereby secured, shall have been fully paid, keep paid of, and discharged any and all interest which shall become due and payable upon the bonds secured by such prior mortgages:

And provided also, that if the said party of the first part shall pay off or discharge those of the said prior mortgages, the payment whereof may be necessary or material to the protection of the security hereby created, then, and from thenceforth, these presents and the estate hereby granted shall cease, determine and be null and void.

But in case default shall be made in the payment of the principal or interest of said bonds hereby secured, or such of them as may, from time to time, be outstanding, or any of them, or any part of either, as said principal or interest shall fall due, according to the tenor of said bonds, and such default shall continue for six months, or in case the party of the first part shall fail to keep paid off and discharged the taxes and assessments which may be imposed upon the mortgaged premises or property, or any part thereof, as hereinbefore provided, or any specific or general liens on said premises or property, the payment whereof may be material, necessary or essential to the protection of the security hereby created, or in case the party of the first part shall fail to keep paid off and discharged the interest accruing from time to time upon the bonds secured by the prior mortgages upon said railroads; or, in case the said party of the first part shall fail to pay off and discharge the said prior mortgages whenever the payment and discharge thereof shall become necessary or material to the protection of the security hereby created, then, and in either of the

cases above mentioned, the conveyance herein contained shall be in full force and virtue; and it shall be lawful for the party of the second part, or its successors, and the party of the first part doth hereby fully authorize and empower them with the aid and assistance of any person or persons, to enter into and upon, and to take possession of the said railroad, and the branches thereof, and all and singular the lands, tenements, car and engine houses, machine shops, goods, chattels and property, real and personal, hereby mortgaged, and every or any part thereof, and to hold the same as mortgagees in possession for the benefit of the holders of the bonds hereby secured, and to retain and keep possession of said property, real and personal, use and operate the same, and to make, from time to time, all necessary or proper repairs and replacements and to receive the earnings, rents, issues, and profits thereof until a sale thereof shall be made pursuant to law, rendering an account thereof to the party of the first part, and after paying all current expenses, and the expenses of necessary repairs and replacements, and all other proper costs, charges and expenses, taxes, assessments, interest on prior mortgages, and making all other payments necessary for the protection of the security hereby created, to apply the surplus, if any, to the payment, pro rata, of the interest and principal of the bonds hereby secured, or such of them as may be then outstanding.

And in case default shall be made as aforesaid in the payment of the interest as it falls due upon the said bonds hereby secured, or any of them, or in the payment of the principal thereof, or of any of them, when due, or in making any of the payments of taxes, assessments, principal or interest of prior incumbrances, the said party of the second part to these presents, or its successors are hereby authorized and empowered to grant, bargain and sell the property and premises hereby conveyed, and all the right, title, interest and equity of redemption of the said party of the first part therein, at public auction in either of the cities of New York or Chicago, upon giving notice of the time and place of such sale, by publication thereof at least three times a week for twelve weeks in a daily newspaper published in each of the cities of New York and Chicago, and by serving a copy of such notice upon the party of the first part at least sixty days before the day of sale, and in its discretion to adjourn such sale from time to time, and if so adjourning, to make the sale at the time and place to which it shall be so adjourned without further notice; and as the attorneys of the said party of the first part, by these presents duly constituted and appointed, to make, execute, seal and deliver to the purchaser or purchasers thereof, a good and sufficient deed or deeds, bill or bills of sale, conveyance or conveyances, in fee simple for the same, and out of the moneys arising from such sale, after paying the expenses of such sale, and all moneys expended for necessary repairs or replacements, or necessary expenses to pay to the several holders of the bonds and coupons hereby secured the amount of principal and interest which may be due or unpaid to them respectively, rendering the overplus, if any, to the said party of the first part, its successors or assigns; which sale

so to be made, shall forever be a perpetual bar, both in law and equity, against the said party of the first part, its successors or assigns, and all persons so claiming or to claim the premises so sold, or any part thereof, by, from or under the said party of the first part, its successors or assigns.

And it is by This Indenture Further Witnessed, and it is hereby further covenanted and agreed that the said sum of eighteen millions seven hundred and forty nine thousand five hundred dollars ($18,749,500), of the said bonds secured by the said deed of trust and by these presents, shall be reserved by the said party of the second part, and shall not be issued, except for the purpose of being substituted for, or for the payment of the principal of the bonds now outstanding, issued by the said party of the first part, or by some of the railroad companies which have been consolidated with it, and the payment of which is secured by lien upon some portion of its railroad, or its equipment or earnings, all of which said bonds and mortgages are fully set forth and described in said trust deed.

And Whereas, the said party of the first part was at the date of the execution and delivery of said trust deed, and still is, the owner of the whole, or nearly the whole of the capital stocks of certain railroad companies in the States of Illinois, Wisconsin, Iowa, and Minnesota, and in the Territory of Dakota, the several railroads of which companies are leased in perpetuity to the said party of the first part, or are operated and controlled by it by virtue of its interest therein, and described in said trust deed as follows:

The Chicago and Milwaukee Railroad, from Chicago, in the State of Illinois, to Milwaukee, in the State of Wisconsin, known as the Chicago and Milwaukee Railway.

The Winona and St. Peter Railroad, from Winona, in the State of Minnesota, to the Big Sioux river, including the Winona and St. Peter Railroad, in the Territory of Dakota, and the bridge across the Mississippi river at Winona, with the branch line to Mankato, known as the Winona, Mankato and New Ulm Railroad.

The Iowa Midland Railway, from Lyons to Anamosa, in the State of Iowa.

The Northwestern Union Railroad, from Milwaukee to Fond du Lac, in the State of Wisconsin, with a branch to Lodi, and also a branch to the Iron Mines in Dodge County, in said State.

The St. Charles Railroad, from the town of St. Charles to the town of Batavia, in the State of Illinois, and the branch line, from Stanwood to Tipton, in the State of Iowa, known as the Stanwood and Tipton Railroad; and are all of the several railroads therein described, except the said La Crosse, Trempealeau & Prescott Railroad Company, which has since been consolidated with the said party of the first part, as hereinbefore set forth.

And Whereas, The said several railroad companies have severally issued bonds, secured by trust deeds or mortgages upon their respective lines of railroad, severally, with their equipments, appurtenances, and franchises, which said bonds, now outstanding, amount in the aggregate to the sum of fifteen millions five hundred and ninety nine thousand five hundred

dollars ($15,599,500), the payment of which has been assumed by the said party of the first part, all of which said mortgages are particularly set forth and described in said trust deed, and are all that are so described therein, excepting that of the said La Crosse, Trempealeau & Prescott Railroad Company, hereinbefore described, amounting to the said sum of one million of dollars.

And Whereas, It is contemplated, by the party of the first part, to make an agreement of consolidation with each of the several railroad companies aforesaid, the payment of whose bonds has been assumed by said party of the first part, and whose stock is now held in whole or in greater part by it as aforesaid, the right to make such consolidation being hereby expressly reserved, it is hereby covenanted and agreed that in case such consolidation shall be made, the railroads, property, and franchises of the company, which may be so consolidated with the party of the first part, shall be included in and be subject to the provisions of this indenture and lien hereby created; and whenever any such consolidation shall be made, the said party of the first part shall give any further assurance, in law, to subject the railroad property and franchises of such consolidated company to the lien of this indenture, that shall be necessary and proper for that purpose, and be required by said trustee.

And it is Hereby Covenanted and Agreed, That the further amount of fifteen millions five hundred and ninety nine thousand five hundred dollars ($15,599,500) of said bonds, hereby intended to be secured, shall be reserved by the said party of the second part, for the purpose of being substituted for, or for the payment of the principal of the bonds aforesaid, issued by the several railroad companies respectively, whose stock is owned in whole or in greater part by the said party of the first part, and whose roads are leased to, or controlled or operated by it as aforesaid, and which shall become consolidated with the said party of the first part, as hereinbefore provided.

And it is Hereby Further Covenanted and Agreed that on the 1st day of June in every year after the year 1877, the party of the first part shall pay to the party of the second part one per cent. of the amount of the bonds actually issued under this deed of trust and then outstanding, and shall also pay to the said party of the second part, from time to time, the net proceeds of the lands as hereinafter mentioned, which several sums of money shall form a sinking fund, for the payment of the bonds secured by this deed of trust.

The party of the second part, trustee under this conveyance, shall invest the said several sums of money, together with all accumulations of interest thereon, in the manner following, that is to say: First, in the purchase of the bonds secured by these presents, but it shall not purchase the same at more than the par value thereof without the consent, in writing, of the party of the first part; Secondly, if the said trustee shall be unable to purchase the aforesaid bonds at par or less, then the said trustee shall purchase at public or private sale, at the lowest price (not above par),

at which it may be able to obtain the same - not exceeding their market value at the New York Stock Exchange - any railroad bonds issued by the Chicago and Northwestern Railway Company or by any company consolidated with it, or in the purchase of any bonds, the payment of which it has assumed as aforesaid, and the bonds so purchased or delivered to the said trustee on account of the sinking fund shall be forthwith cancelled and destroyed.

And in case a sufficient amount of the said bonds cannot be purchased at such rate within three months, then the said money, or any balance thereof shall be invested in such manner as the trustee may deem proper.

It is, however, expressly covenanted and agreed between the said parties hereto that the provisions herein relating to the payments into and for the sinking fund are intended only for the purpose of further securing the sinking fund provided for in the said trust deed, bearing date November 30, 1872, and are not to be taken or construed as providing for or creating any new or additional sinking fund.

And Whereas, The party of the first part has received certain land grants from the United States, and from the State of Michigan, and will become entitled to further grants of lands from the United States and from the State of Michigan.

And Whereas, The Winona and St. Peter Railroad Company aforesaid has received, and will also become entitled to land grant lands from the United States, for its line of railroad completed to the Big Sioux river in Dakota.

Now, therefore, The said party of the first part hereby covenants and agrees to and with the holders of any of the bonds hereby provided to be issued, that it will receive the same at their par value and accrued interest, in payment for any of the land grant lands received, or which may be received by it on account of the construction or consolidation of the railroads herein described, that shall be sold and conveyed by it, subject however, to any prior lien existing on said lands, to secure the payment of any of the above specified and described bonds, and any existing contracts for the sale of said lands, or the disposition of the proceeds thereof.

And the party of the first part also covenants and agrees to and with such holders that, after first deducting all expenses that shall have been incurred by it on account of said lands, whether in payment of taxes or otherwise, it will forthwith apply the net proceeds of such sales, to the payments into the sinking fund hereinbefore provided.

And it is hereby covenanted and agreed, that any of the coupon bonds, the issue whereof is by said trust deed and herein provided for, may, at the option of the holder thereof, be converted into or exchanged on the first days of June and December in each year for registered bonds, the issue whereof is herein provided for.

And that the party of the first part shall permit the holders of the said registered bonds, from time to time, to transfer the same, and it will provide for the issue of said

registered bonds in the place and stead of those surrendered, for cancelment on such transfer. And this indenture shall enure to the benefit and security of the holders of the new bonds which may be issued on such transfer and cancelment.

The Trustee shall have full power, in its discretion, upon the written request of the party of the first part, to convey, by way of release or otherwise, to the persons designated by the said railway company, any lands acquired or held for the purposes of stations, depots, shops, or other buildings; and shall also have power to convey as aforesaid, on like request, any lands or property which, in the judgment of the trustee, shall not be necessary for use in connection with the said railroad, or which may have been held for a supply of fuel, gravel, or other material; and also to convey, as aforesaid, on like request, any lands not occupied by the track, which may become disused by reason of a change of the location of any station house, depot, shop, or other building connected with the said railroad, and such lands occupied by the track, and adjacent to such station house, depot, shop, or other building, as the said railway company may deem it expedient to disuse or abandon by reason of such change; and to consent to any such change, and to such other changes in the location of the track, or depot, or other buildings, as in its judgment shall have become expedient; and to make and deliver the conveyances necessary to carry the same into effect; but any lands which may be acquired for permanent use in substitution for any so released, shall be conveyed to the trustee upon the trusts of these presents; and the trustee shall also have full power to allow the said railway company, from time to time, to dispose of, according to its discretion, such portions of the equipments, machinery, and implements, at any time held or acquired for the use of said railroad, as may have become unfit for such use, replacing the same by new, which shall be conveyed to the trustee, or be otherwise made subject to the operation of these presents.

It is hereby declared and agreed, that it shall be the duty of the trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to take appropiate proceedings in equity or at law to enforce the rights of the bondholders under these presents, upon the requisition in writing, as hereinafter specified:

1. If the default be as to interest or principal of any bonds, such requisition upon the said trustee shall be by holders of not less than one hundred thousand dollars in aggregate amount of the said bonds; and upon such requisition, and a proper indemnification by the persons making the same to the trustee against the costs and expenses to be by said trustee incurred; it shall be the duty of the trustee to enforce the rights of the bondholders under these presents by entry, sale or legal proceedings, as it shall deem most expedient for the interest of all the holders of the said bonds.

2. If the default be in the omission of any act or thing required by the covenant hereinafter contained, or for

the further assuring of the title of the trustee to any property or franchises now possessed or hereafter acquired or in the omission to comply with any other provision herein contained to be performed or kept by the said railway company, then, and in either of such cases the requisition shall be as aforesaid; but it shall be within the discretion of the trustee to enforce or waive the rights of the bondholders by reason of such default, subject to the power hereby declared, of a majority in interest of the holders of the said bonds, by requisition in writing signed by such majority, to instruct the said trustee to waive such default, or upon adequate indemnity as aforesaid to enforce their rights by reason thereof: Provided that no action of the said trustee, or bondholders, or both, in waiving such default, or otherwise, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom.

And the said party of the first part, for itself and its successors in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, the receipt whereof is hereby acknowledged, hereby further covenants and agrees to and with the said party of the second part, its successors and assigns, that the said party of the first part, and its successors, shall and will, from time to time, and at all times hereafter, and as often as thereunto requested by the trustee, execute, deliver and acknowledge all such further deed, conveyances and assurances in the law, for the better assuring unto the said trustee the railroads, equipments and appurtenances hereinbefore mentioned, or intended so to be, and all other property and things whatsoever, which may be hereafter acquired for use in connection with the same, or any part thereof, and all franchises pertaining thereto, now held or hereafter acquired as shall be necessary and proper for that purpose, and shall be required by said trustee.

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it duly paid by the said party of the second part, further covenants and agrees to and with the said party of the second part, its successors and assigns, that it, the said party of the first part, and its successors, shall and will, at all times hereafter, Keep open an office or agency in the City of New York, for the payment of the principal and interest of and upon the bonds herein provided to be issued as the same shall become payable, and for the transfer and registration of the said bonds, and that any and every default in the due performance of this covenant shall be deemed and taken to be a waiver of presentment and demand of payment of all and every of the bonds and coupons aforesaid which may become payable during the continuance of such default.

In Witness Whereof, the said party of the first part has caused its corporate seal to be affixed hereto, and these presents to be subscribed by its President and Secretary. And the said party of the second part, in witness of its acceptance of the conveyance and trust herein conferred, has caused its corporate seal to be also hereto affixed, and attested by its President and Secretary, the day and year first herein written.

Signed, sealed and delivered in presence of
Charles L. Loew.
Simeon W. King.

Chicago and Northwestern Railway Company
Seal
By Albert Keep
President.

J. D. Redfield, Assistant Secretary.

William H. Clarkson,
Chas. Edgar Mills,
as to Edward King, Asst.
& James H. Ogilvie, Sec.

Union Trust Company of New York,
seal
Trustee

James H. Ogilvie,
Secretary.

By Edward King, President.

State of Illinois,
County of Cook, City of Chicago. } ss.:

Be it remembered, that, on this sixth day of November, A.D. one thousand eight hundred and seventy seven, before me, Simeon W. King, a Notary Public in and for said County of Cook in said State of Illinois, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.D. Redfield, the Assistant Secretary of the same company, who are personally known to me to be the President and assistant Secretary of said company, and being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in the County of Cook and State of Illinois; that he, the said J.D. Redfield, resided in the said City of Chicago, in said Cook County, in the State of Illinois. that he, the said Albert Keep was the President of said company; that he, the said J.D. Redfield, was the Assistant Secretary of the same company; that they knew the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the board of directors of said company, and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company respectively.

And the said Albert Keep and J.D. Redfield also acknowledged to me that they signed, sealed and delivered, the said instrument, as their free act and deed, and the free act and deed of the said Chicago and Northwestern Railway Company, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal, this sixth day of November, A.D., one thousand eight hundred and seventy seven.

Seal

Simeon W. King,
A Notary Public for Cook County, in the State of Illinois, residing in Chicago, in said county and state aforesaid.

State of Illinois }
Cook County } ss.

I, Hermann Lieb, Clerk of the County Court of Cook County, the same being a Court of Record, do

hereby certify that Simeon W. King, Esq. whose name is subscribed to the proof or acknowledgment of the foregoing instrument in writing, was, at the time of taking such proof or acknowledgment, a Notary Public in and for said Cook County, in the State of Illinois, duly commissioned, sworn and acting as such, and authorized to take the same; that I am well acquainted with his handwriting, and verily believe that the signature to the said proof or acknowledgment is genuine, and further, that said instrument is executed and acknowledged according to the laws of the State of Illinois.

Seal

In testimony whereof, I have hereunto set my hand and affixed the seal of said Court, at the City of Chicago, in the said County of Cook, this eighth day of November, 1877.

Hermann Lieb
Clerk.

State of Illinois, County of Cook, City of Chicago, } ss.

Be it remembered, that, on this sixth (6th) day of November, A.D. one thousand eight hundred and seventy seven, before me, Simeon W. King, a Commissioner of the State of Michigan in and for the State of Illinois, residing in said City of Chicago, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.P. Redfield the Assistant Secretary of the same Company, who are personally known to me to be the President and the Assistant Secretary of said Company, and, being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in the State of Illinois; that he, the said J.P. Redfield, was the Assistant Secretary, and resided in the City of Chicago, in said State of Illinois; that he, the said Albert Keep, was the President of said Company: that he, the said J.P. Redfield, was the Assistant Secretary of the same Company; that they knew the corporate seal of said company: that the seal affixed to the foregoing instrument purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company respectively.

And the said Albert Keep and J.P. Redfield also acknowledged to me that they signed, sealed and delivered, the said instrument as their free act and deed, and the free act and deed of the said Chicago and Northwestern Railway Company, for the uses and purposes therein expressed.

Seal

In witness whereof, I have hereunto set my hand and affixed my official seal, this sixth day of November, A.D. one thousand eight hundred and seventy seven.

Simeon W. King,
A Commissioner for Michigan,
residing in Chicago, Illinois

State of Illinois, County of Cook, City of Chicago } ss.

Be it remembered, that, on this sixth day of November, A.D. one thousand eight hundred and seventy seven, before me, Simeon W. King, a Commissioner of the State of Wisconsin, in and for the State of Illinois, residing in said City of Chicago, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.P. Redfield, the Assistant Secretary of the same company, who are personally known to me to be the President and Assistant Secretary of said Company, and being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in the State of Illinois; that he, the said J.P. Redfield, resided in said City of Chicago, in said State of Illinois; that he, the said Albert Keep, was the President of said company; that he, the said J.P. Redfield, was the Assistant Secretary of the same company; that they know the corporate seal of said company, that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said company and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company, respectively.

And the said Albert Keep and J.P. Redfield also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the free act and deed of the said Chicago and Northwestern Railway Company, for the uses and purposes therein expressed.

Seal

In witness whereof, I have hereunto set my hand and affixed my official seal, this sixth day of November, A.D. one thousand eight hundred and seventy seven.

Simeon W. King,
A Commissioner for Wisconsin
residing in Chicago, in
the State of Illinois.

State of Illinois, County of Cook, City of Chicago } ss.

Be it remembered, that, on this sixth day of November A.D. one thousand eight hundred and seventy seven, before me, Simeon W. King, a Commissioner of the State of Minnesota in and for the State of Illinois, residing in said City of Chicago, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.P. Redfield, the Assistant Secretary of the same company, who are personally known to me to be the President and Assistant Secretary of said company, and being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in the State of Illinois; that he, the said J.P. Redfield resided in the City of Chicago, in the State of Illinois; that he, the said Albert Keep, was the President of said company; that he, the said J.P. Redfield, was the Assistant Secretary

of the same company; that they knew the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the board of directors of said company, and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company respectively.

And the said Albert Keep and J.P. Redfield also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the free act and deed of the said Chicago & Northwestern Railway Company, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal, this sixth day of November, A.D. one thousand eight hundred and seventy seven.

Seal

Simeon A. King
Commissioner for Minnesota, residing in Chicago, in the State of Illinois.

State of Illinois
County of Cook, City of Chicago } ss.

Be it remembered, that on this sixth day of November, A.D. one thousand eight hundred and seventy seven, before me, Simeon A. King, a Commissioner of the State of Iowa in and for the State of Illinois, residing in said City of Chicago, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.P. Redfield, the Assistant Secretary of the same company, who are personally known to me to be the President and Assistant Secretary of said company, and being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in said State of Illinois; that he, the said J.P. Redfield, resided in said City of Chicago, in said State of Illinois; that he, the said Albert Keep, was the President of said company; that he, the said J.P. Redfield, was the Assistant Secretary of said company; that they knew the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company respectively.

And the said Albert Keep and J.P. Redfield also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the free act and deed of the said Chicago and Northwestern Railway Company, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal, the sixth day of November, A.D. one thousand eight hundred and seventy seven.

Seal

Simeon A. King
Commissioner for Iowa, residing in Chicago, in the State of Illinois

State of Illinois
County of Cook, City of Chicago } ss.

Be it remembered, that on this sixth day of November, A.D. one thousand eight hundred and seventy seven, before me, Simeon A. King, a Commissioner of the Territory of Dakota in and for the State of Illinois, residing in said City of Chicago, personally appeared Albert Keep, the President of the Chicago and Northwestern Railway Company, and J.P. Redfield, the Assistant Secretary of the same company, who are personally known to me to be the President and Assistant Secretary of said company, and being duly sworn, they did depose and say, that he, the said Albert Keep, resided in the City of Chicago, in the State of Illinois; that he, the said J.P. Redfield, resided in said City of Chicago, in the State of Illinois; that he, the said Albert Keep, was the President of said company; that he, the said J.P. Redfield, was the Assistant Secretary of the same company; that they knew the corporate seal of said company; that the seal affixed to the foregoing instrument purporting to be the corporate seal of said company, was such corporate seal; that it was so affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Assistant Secretary of said company respectively.

And the said Albert Keep and J.P. Redfield also acknowledged to me that they signed, sealed and delivered the said instrument as their free act and deed, and the free act and deed of the said Chicago and Northwestern Railway Company, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal, this sixth day of November, A.D. one thousand eight hundred and seventy seven.

Seal

Simeon A. King,
Commissioner of Deeds for the Territory of Dakota, residing in Chicago, Illinois.

State of New York
City and County of New York } ss.

Be it remembered, that on this 10th day of November, A.D. 1877, before me, Charles Nettleton, a Commissioner of Deeds of the State of Illinois in and for the State of New York, and residing in said City of New York, personally appeared Edward King the President of the Union Trust Company of New York, and James N. Ogilvie, the Secretary of the same company, to me personally known to be such, and being by me duly sworn, they did depose and say, that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he the said James N. Ogilvie, resided in Montclair, in the State of New Jersey; that he, the said Edward King, was the President, and he, the said James N. Ogilvie, was the Secretary of the said Union Trust Company of New York; that they know the corporate seal of said company

that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Secretary of said company respectively.

And the said Edward King and James H. Ogilvie, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as having executed the same, also acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, and the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Seal

In witness whereof, I have hereunto set my hand and affixed my official seal.

Charles Kettleton,
Commissioner for Illinois in
New York, 17 Broadway N.Y. City.

State of New York }
City and County of New York } ss.

Be it remembered, that on this 10th day of November, A.D. 1877, before me, Charles Kettleton, a Commissioner of Deeds of the State of Michigan in and for the State of New York, residing in said City of New York, personally appeared Edward King, the President of the Union Trust Company of New York, and James H. Ogilvie, the Secretary of the same company, to me personally known to be such, and King by me duly sworn, they did depose and say that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he, said James H. Ogilvie, resided in Montclair, in the State of New Jersey; that he the said Edward King, was the President, and he, said James H. Ogilvie, was the Secretary of said Union Trust Company of New York; that they know the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order as the President and Secretary of said company respectively; and the said Edward King and James H. Ogilvie, who are known to me to be the persons who executed the foregoing instrument for and on behalf of said company, as the President and Secretary thereof, also acknowledged the same to be their free act and deed, and the free act and deed of said company.

Seal

In witness whereof, I have hereunto set my hand and affixed my official seal.

Charles Kettleton,
Commissioner for Michigan in New York,
17 Broadway N.Y. City.

State of New York }
City and County of New York } ss.

Be it remembered, that on this 15th day

of November, A.D. 1877, before me, Charles Kettleton, a Commissioner of deeds of the State of Wisconsin in and for the State of New York, residing in said City of New York, personally appeared Edward King, the President of the Union Trust Company of New York, and James H. Ogilvie, the Secretary of the same company, to me personally known to be such, and being by me duly sworn, they did depose and say, that he, the said Edward King, was the President, and he the said James H. Ogilvie, was the Secretary of the said company; that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he, the said James H. Ogilvie, resided in Montclair, in the State of New Jersey; that they know the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Secretary of said company respectively.

And the said Edward King and James H. Ogilvie, who are to me personally known to be the persons who signed the foregoing instrument as the President and Secretary of said company, also duly acknowledged the execution thereof to be their free act and deed, and the free act and deed of said company, for the uses and purposes therein expressed.

In witness whereof, I have hereunto set my hand and affixed my official seal.

Seal

Charles Kettleton,
Commissioner for Wisconsin
in New York, 17 Broadway N.Y. City.

State of New York }
City & County of New York } ss.

Be it remembered, that on this 15th day of November, A.D. 1877, before me, Charles Kettleton, a Commissioner of Deeds of the State of Minnesota in and for the State of New York, residing in said City of New York, personally appeared Edward King, the President of the Union Trust Company of New York, and James H. Ogilvie, the Secretary of the same company, to me personally known to be such, and being by me duly sworn, they did depose and say, that he, the said Edward King, was the President, and he, the said James H. Ogilvie, was the Secretary of the said company; that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he, the said James H. Ogilvie, resided in Montclair in the State of New Jersey; that they know the corporate seal of said company; that the seal affixed to the foregoing instrument purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Secretary of said company respectively; and the said Edward King and James H. Ogilvie, who are to me known

to be the individuals described in, and who executed the foregoing instrument as the President and Secretary of said company; also duly acknowledged that they executed the same freely and voluntarily for the uses and purposes therein expressed, as their act and deed and the act and deed of said company.

In witness whereof, I have hereunto set my hand and affixed my official seal.

(Seal)

Charles Kettleton,
Commissioner for Minnesota in New York,
117 Broadway, N.Y. City.

State of New York, }
City & County of New York. } ss.

Be it remembered, that on this 10th day of November, A.D. 1877, before me, Charles Kettleton, a Commissioner of Deeds of the State of Iowa in and for the State of New York, residing in said City of New York, personally appeared Edward King, the President of the Union Trust Company of New York, and James K. Ogilvie, the Secretary of the same Company, to me personally known to be such, and being by me duly sworn, they did depose and say, that he, the said Edward King, was the President, and he, the said James K. Ogilvie was the Secretary of the said company; that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he, the said James K. Ogilvie, resided at Montclair, in the State of New Jersey, that they know the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order as the President and Secretary of said company respectively.

And the said Edward King and James K. Ogilvie, who are personally known to me to be the identical persons whose names are affixed to the foregoing instrument as President and Secretary of said company, Trustee, also acknowledged the execution of the same to be their voluntary act and deed, and the voluntary act and deed of said company.

In witness whereof, I have hereunto set my hand and affixed my official seal.

(Seal)

Charles Kettleton,
Commissioner for Iowa in New York,
117 Broadway N.Y. City.

State of New York, }
City and County of New York, } ss.

Be it remembered, that, on this 10th day of November, A.D. 1877, before me, Charles Kettleton, a Commissioner of Deeds of the Territory of Dakota in and for the State of New York, residing in said City of New York, personally appeared Edward King, the President of the Union Trust Company of New York, and James K. Ogilvie, the Secretary of the same company, to me personally known to be such, and being

by me duly sworn, he did depose and say, that he the said Edward King, was the President, and he, the said James K. Ogilvie, was the Secretary of the said company; that he, the said Edward King, resided in Staten Island, Richmond County, State of New York; that he, the said James K. Ogilvie, resided at Montclair, in the State of New Jersey; that they know the corporate seal of said company; that the seal affixed to the foregoing instrument, purporting to be the corporate seal of said company, is such corporate seal; that it was affixed thereto by order of the Board of Directors of said company, and that they signed their names thereto by the like order, as the President and Secretary of said company respectively; and the said Edward King and James K. Ogilvie, who are to me known to be the individuals described in and who executed the foregoing instrument as the President and Secretary of said company, also acknowledged that they executed the same as their act and deed, and the act and deed of said company, for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal.

(Seal)

Charles Kettleton,
Commissioner for Dakota Territory in New York; 117 Broadway N.Y. City.

Recorded January 2. 1878.

This Indenture made this fourth day of December A.D. 1877, by and between George H. Wellman of the city of Loyal in the state of Massachusetts, party of the first part, and the Ramey and Smith Manufacturing Company of Dayton in the state of Ohio, a corporation created and duly organized and existing under and pursuant to the laws of said State of Ohio, party of the second part.

Whereas, the said party of the first part as contractor for the building, equipment and operation of the same is now in the possession of the first section or division of the line of railway known as the Fond du Lac, Amboy and Peoria Railway, which said section being about thirty miles in length from the city of Fond du Lac in the county of Fond du Lac and state of Wisconsin to Iron Ridge Junction in the county of Dodge in said state passes through the town of Byron in the said county of Fond du Lac and the towns of Lomira and Williamstown in the said county of Dodge; and

Whereas, The said party of the first part as such contractor now owns and has legal and valid title to the greater part of the right or rights of way, road bed, track or tracks and side tracks and the iron rails laid and used thereon, together with the depots and other buildings, viaducts, culverts, bridges, and all other the fixtures and appurtenances of said section of railway with the land and grounds on which the same are erected; and

Whereas, The said party of the first part as such contractor now owns and has legal and valid title to one passenger coach, one combination car, sixteen box cars, fourteen flat cars, four hand cars, four rubble cars and two iron cars being the rolling stock, save and except the locomotives or engines now used in the operation of said section of railway and constituting part and parcel of the same; and

Whereas, The said party of the first part is justly indebted to the said party of the second part hereto in the full sum of ten thousand four hundred and twenty dollars and seventy seven cents, which said indebtedness has accrued to the said party of the second part upon and by reason of the purchase by the said party of the first part of and from the said party of the second part of the rolling stock above mentioned, and

Whereas, The said party of the first part is desirous of securing to the said party of the second part the just and full payment of said indebtedness, which said indebtedness is evidenced by three certain promissory notes made by the said party of the first part to the said party of the second part, one bearing date the 10th day of July 1877 for the sum of two thousand five hundred and forty eight dollars, payable six months after date; another bearing date October 4th 1877 for the sum of two thousand three hundred and thirty dollars, payable four months after date and the third and last one dated August 14th 1877 for the sum of five thousand five hundred and forty two 77/100 dollars payable six months after date.

Now Therefore this indenture witnesseth that the said party of the first part for the purpose of securing and rendering more sure the payment of the principal sums of money mentioned and provided for in said promissory notes, and in each and every of them, and the interest thereon, according to the true

intent and meaning thereof, and in consideration of the premises and of the sum of ten thousand and four hundred and twenty and 77/100 dollars to the party of the first part in hand paid by the said party of the second part at and before the ensealing and delivery of these presents, the receipt whereof is hereby confessed by the said party of the first part, hath granted, bargained, sold, assigned, transferred and conveyed, and by these presents doth grant, bargain, sell, assign, transfer and convey to the said party of the second part and its assigns forever, all and singular the right, title, interest, claim and demand whatsoever of the said party of the first part of, in and to the property, real personal or mixed above specified and set forth and every part and parcel of the same as fully and completely as if the same were herein again particularly mentioned and described.

To have and to hold the above bargained premises and property of every description, and the appurtenances, unto the said party of the second part and its assigns forever. Provided, always, and these presents are upon the express condition, that if the said party of the first part, his heirs, executors, administrators or assigns shall well and truly pay, or cause to be paid to the said party of the second part or its assigns the said sum of ten thousand and four hundred and twenty and 77/100 dollars according to the condition of the above mentioned three certain promissory notes, then these presents and the said promissory notes shall cease and be null and void.

And provided further that if the said party of the first part shall at any time after the making and delivery of these presents and before the said notes shall by the terms thereof become due and payable deposit in the Wisconsin Marine and Fire Insurance Company Bank in the city of Milwaukee in said state of Wisconsin for the use and benefit of the said party of the first part a sum of money equal to the amount which shall be at the time of such deposit be due upon the aforesaid promissory notes for principal and interest, then these presents and the said notes shall immediately become null, void and of no effect.

In witness whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered
in presence of
C. W. Sherman
Frank O Butterfield

G. H. Wellman (Seal)

Commonwealth of Massachusetts
County of Middlesex } ss

Be it remembered that on the twenty-first day of December A.D. 1877 personally came before me the above named Geo. H. Wellman to me known to be the person who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein mentioned.

Samuel O. Wyman
Justice of the Peace
Commonwealth of Massachusetts

Police Court of Lowell
District of Lowell
Middlesex. ss

I, Samuel P. Hadley, clerk of the said court, the same being a court of record, hereby certify that Samuel S Wyman Esquire was on the day of the date of the annexed certificate an acting Justice of the Peace in and for said county, duly commissioned and qualified, that full faith and credit should be given to all his official acts as such, that the signature purporting to be his to the annexed certificate is in his own proper hand writing and genuine; and that the annexed instrument is executed and acknowledged according to the laws of said commonwealth.

Seal

Given under my hand and the seal of said court at Lowell in said county this twenty first day of December A. D. 1877.

Saml. P. Hadley
Clerk

Recorded Dec. 17. 1877

(Copy)

213.

(Release #22)

V

West Wisconsin Railway Co.

Trustees' Deed of Release.

This Indenture, made the seventh day of December A D 1877, between William Henry Leonard, John Dutton, State of the State of New York, John Butler, State of the State of Pennsylvania and James Goodson of London England, parties of the first part, and S. M. Penfield, William Snyder, John L. Johnson, John T. Johnson, John Wallis, David Conner, Peter Nothom, Andrew Connelly, J. Christ. Luer, Joseph G. Fleming, Ole Eseby, David McCullock, Trustees School Dist. No. Five (5) Town of Stanton in Dunn County, Trustees of Meth. Ep. Church Society in Knapp Station, Dunn County, Albert Schonbauer, Friedrich Schulz, Wilhelm Schulz, F. W. Smith, G. W. Harrison, Lucinda Jones, James Ice, Brede Olson, Lewis Guest, Paul Sechafer, Curtis E Perry, A C McDougald, Olaf Torstenson, Chris. Blum, John Olson, James Hunter, Clark Hunter, David Hunter, Thomas Fox, Christ. Reineke, George Hunter, Robert Christie, Christian Roseman, Fred. Knuth, Frederick J. Lee, L. C. Gaylord, Lorenzo D Babcock, Ole Johnson, Noah Ballou, W. N. Thompson, John Moore, Moses Martin, William C Schutt, Anthony W. Hopper, George Noller, Elling Ellingson, Charles Lieffring, Daniel N. Judd, James N. Rud, Maa Thibodo, Peder Nelson, Syver Olson Osfjos, John L. Mather, Jennie Gifford, William Gibford, Ole Pederson, Eau Claire Lumber Company, Hogen Jörgenson, A. L. Wilcox, Torsten Martinson, Albert Baker, Robert E Scott, Jacob O. Johnson, Peder P. Bjerkeng, Michael E. Typreso, Peter Johnson, Charles Bremer, Emma J Holmes, Thore Swenson, Gjermund Amundson, William Ellis, Francis A Link, John Henschjen, and William Krause and Mathias S Olson, parties of the second part:

Whereas the West Wisconsin Railway Company in and by a certain deed, bearing date the twenty eight day of August, one thousand eight hundred and sixty-eight, did grant and convey to the said party of the first part hereto, as Trustees, the Railway of the said corporation, from Tomah, in the county of Monroe, to Hudson, in the county of St Croix, in the State of Wisconsin, (the construction of which was authorized by the laws of the said State) with depot grounds, tracks, &c; and also the right, title and interest which the said company as corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said company or corporation, or in any manner acquired by the company (the extent and aggregate area of the lands to which the company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty-eight hundred acres of land, situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas, the lands hereinafter described have been conveyed to the said company by Patents from the United States of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purpose of the said security.
Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by the way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the company might become entitled, subject to the said Trust Deed, by reason of the said Trust Deed construction of the said Railway, under the laws of the said State, and which land or lands might be thereafter sold by the said company or corporation
Whereas, also, the lands hereinafter described have been sold and conveyed by the West Wisconsin Railway Company by several deeds, in various parcels, to said parties of the second part hereto
Now therefore, this indenture witnesseth, that the said parties of the first part hereto in consideration of Thirty One Thousand, One Hundred Seventy Seven $\frac{25}{100}$ ($31,177\frac{25}{100}$) Dollars to them in hand paid, do hereby release and quit-claim, and by these presents have released and quit-claimed to said parties hereto of the second part, their heirs and assigns, respectively, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described, according to the United States survey, viz:
To A M Penfield, The North East Quarter (¼), the North West Quarter (¼) of the North West Quarter (¼), the South Half (½) of the North West Quarter (¼) and the South West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Three (23) North, Range No One (1) West containing Four Hundred and Forty (440) Acres.-
To William Snyder The South West Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Forty (40) acres. -
To J. L. Johnson The South West Quarter (¼) of the North East Quarter (¼) the South East Quarter (¼) of the North West Quarter (¼) and the South West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Four (24) North, Range No Ten (10) West containing Two Hundred and Forty (240) Acres. -
To John T Johnson The South East Quarter (¼) of the South West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Four (24) North, Range No Ten (10) West containing Forty (40) Acres
To John Wallis The ~~South~~ South East Quarter (¼) of the South East Quarter (¼) of Section No Seven (7) in Township No Twenty Seven (27) North, Range No Nineteen (19) West, containing Forty (40) acres. -
To David Conner The North East Quarter (¼) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Thirty one (31) North, Range No Fourteen (14) West containing Forty (40) acres
To Peter Nothom The West Half (½) of the North West Quarter (¼) and the North East Quarter (¼) of the North West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Four (24) North, Range No Twelve (12) West containing One Hundred and Twenty (120) acres.

To Andrew Connelly The South West Quarter (¼) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Five (25) North, Range No Nine (9) West, containing Forty (40) Acres. 25-9
To J Chris Leer The South Half (½) of the South Half (½) of Section No Seventeen (17) in Township No Thirty one (31) North, Range No Twelve (12) West, containing One Hundred and Sixty (160) Acres. - 31-12
To Joseph G Fleming The North West fractional Quarter (¼) of Section No Nineteen (19) in Township No Twenty four (24) North, Range No Ten (10) West containing one Hundred and Fifty Nine and $\frac{27}{100}$ ($159\frac{27}{100}$) Acres. 24-10
To Ole Esebye The North Half (½) of the South West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing Eighty (80) Acres. - 28-13
To David McCulloch The South East Quarter (¼) of the North West Quarter (¼) of Section No Twenty One (21) in Township No Twenty Eight (28) North, Range No Thirteen (13) West containing Forty (40) Acres 28-13
To District Board of School District No Five town of Stanton in Dunn County The North East Corner of the North East Quarter (¼) of the North West Quarter (¼) of Section No Eleven (11) in Township No Twenty Nine (29) North, Range No Fourteen (14) West, containing one and $\frac{50}{100}$ ($1\frac{50}{100}$) Acres. 29-14
To Trustees of Methodist Episcopal church Society of Knapp Station in Dunn County The One (1) Acre in the South East Quarter (¼) of the North East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Nine (29) North, Range No Fourteen (14) West. 29-14
To Albert Schonbaum The South Half (½) of the North East Quarter (¼) of Section No Twenty Five (25) in Township No Thirty (30) North, Range No Ten (10) West containing Eighty (80) Acres. 30-10
To Friedrich Schulz The West fractional Half (½) of the South West Quarter (¼) of Section No Thirty one (31) in Township No Twenty Six (26) North, Range No Fourteen (14) West containing Seventy Eight and $\frac{89}{100}$ ($78\frac{89}{100}$) Acres. 26-14
To Wilhelm Schulz The East Half (½) of the South West Quarter (¼) of Section No Thirty one (31) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Eighty (80) Acres. - 26-14
To F W Smith The South East Quarter (¼) of the South West Quarter (¼) of Section No Thirty Five (35) in Township No Twenty Two (22) North, Range No Five (5) West containing Forty (40) Acres. - 22-5
To G. W. Morrison The North Half (½) of the South East Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Seven (27) North, Range No Fifteen (15) West containing Eighty (80) Acres. 27-15
To Lucinda Jones The North Half (½) of the North East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Six (26) North, Range No Nine (9) West containing Eighty (80) acres 26-9
To James Ice The South East Quarter (¼) of the North East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Two (22) North, Range No One (1) West containing Forty (40) Acres. - 22-1W

To Brede Olson The South West Quarter (¼) of the North East Quarter (¼) of Section No Five (5) in Township No Twenty Two (22) North, Range No Seven (7) West, containing Forty (40) Acres.
To Lewis Guest The North East Quarter (¼) of the North West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Forty (40) acres.
To Raul Sutphafer The South Half (½) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Six (26) North, Range No Seven (7) West containing Eighty (80) Acres.—
To Curtis E Perry The South Half (½) of the North East Quarter (¼) and the South East Quarter (¼) of the North West Quarter (¼) of Section No Thirty One (31) in Township No Twenty Four (24) North, Range No Twelve (12) West, containing One Hundred & Twenty (120) Acres
To A. C. McDougald. The South West Quarter (¼) of Section No Fifteen (15) in Township No Thirty one (31) North, Range No Fourteen (14) West containing One Hundred and Sixty (160) Acres.
To Olaf Torstenson The South West Quarter (¼) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Seven (27) North, Range No Twenty (20) West, containing Forty (40) Acres.
To Chris Blum The South West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Forty (40) Acres.
To John Olson The North Half (½) of the North East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Three (23) North, Range No Six (6) West, containing Eighty (80) Acres.—
To James Hunter, Clark Hunter and David Hunter. The South East Quarter (¼) of the South East Quarter (¼) of Section No Eleven (11) in Township No Twenty Eight (28) North, Range No Nineteen (19) West, containing Forty (40) Acres.
To Thomas Fox The South East Quarter (¼) of the North East Quarter (¼) and the North East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Four (24) North, Range No Seven (7) West, containing Eighty (80) Acres.
To Christ. Reineke. The South West Quarter (¼) of the North East Quarter (¼) and the North West Quarter (¼) of the South East Quarter (¼) of Section No Eleven (11) in Township No Twenty Seven (27) North, Range No Twelve (12) West containing Eighty (80) Acres.
To George Hunter. The South West Quarter (¼) of the South West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Six (26) North, Range No Seven (7) West, containing Forty (40) Acres
To Robert Christie. The South West Quarter (¼) of the North West Quarter (¼) and the South West Quarter (¼) of Section No One (1) in Township No Twenty Seven (27) North, Range No Four (4) West containing Two Hundred (200) Acres.
To Christian Roseman. The North East Quarter (¼) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Six (26) North, Range No Seven (7) West containing Forty (40) Acres.
To Fred Knuth. The North East Quarter (¼) of the South West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Six (26) North, Range No Eight (8) West, containing Forty (40) Acres.

To Frederick J Lee. The North East Quarter (¼) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Nine (29) North, Range No Fifteen (15) West, containing Forty (40) acres.
To L C Gryptill. The North East Quarter (¼) of the South West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing Forty (40) Acres.
To Lorenzo D Babcock. The North West Quarter (¼) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Forty (40) Acres.
To Ole Johnson. The North West Quarter (¼) of the North West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Seventeen (17) West, containing Forty (40) acres.
To Alvah Ballard. The South West Quarter (¼) of the North West Quarter (¼) and the North West Quarter (¼) of the South West Quarter (¼) of Section No Eleven (11) in Township No Twenty Three (23) North, Range No Two (2) West, containing Eighty (80) Acres.
To W.H. Thompson. The South West Quarter (¼) of the North West Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Forty (40) acres.
To John Moore. The East Half (½) of the South West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Four (24) North, Range No Eleven (11) West containing Eighty (80) Acres.
To Alois Martin. The South East Quarter (¼) of the North East Quarter (¼) of Section No Twenty Three (23) Township No Twenty Five (25) North, Range No Fifteen (15) West, containing Forty (40) Acres.
To William C Schutt. The North East Quarter (¼) of the South East Quarter (¼) of Section No Thirty Five (35) in Township No Twenty Nine (29) North, Range No Thirteen (13) West, containing Forty (40) Acres.
To Anthony W. Skeffer. The North West Quarter (¼) of the North West Quarter (¼) of Section No Seventeen (17) in Township No Twenty Five (25) North, Range No Fourteen (14) West, containing Forty (40) Acres.
To George Koller. The North West Quarter (¼) of the South West Quarter (¼) of Section No Three (3) in Township No Twenty Seven (27) North, Range No Fifteen (15) West, containing Forty (40) Acres.
To Elling Ellingson The South East Quarter (¼) of the North West Quarter (¼) of Section No Eleven (11) in Township No Twenty (20) North, Range No Seven (7) West, containing Forty (40) acres.
To Charles Leffring. The East Half (½) of the North East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Four (24) North, Range No Twelve (12) West containing Eighty (80) Acres.
To Daniel N Judd The South Half (½) of the South East Quarter (¼) of Section No Thirty Five (35) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres.
To James N Reed. The South West Quarter (¼) of the South East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Three (23) North, Range No Eight (8) West, containing Forty (40) Acres.
To Max Shibodo. The North East Quarter (¼) of the South West Quarter (¼) and the South East Quarter of Section No Twenty

Five (25) in Township No Twenty Seven (27) North, Range No Thirteen (13) West containing Two Hundred (200) Acres. 27-13

To Peder Nelson. The East Half (½) of the North East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Eighty (80) acres. 24-10

To Syvert Olson Ouspoo. The East Half (½) of the North East Quarter (¼) and the North Half (½) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Three (23) North, Range No Eight (8) West, containing One Hundred and Sixty (160) Acres. 23-8

To John L. Mather The South East Quarter (¼) of the North East Quarter (¼) and the South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty one (21) in Township No Twenty (20) North, Range No One (1) East, containing Eighty (80) Acres. 20-1E

To Jennie Gifford and William Gifford The South Half (½) of the North West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Eighty (80) Acres. 26-17

To Ole Pederson The North West Quarter (¼) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Seventeen (17) West, containing Forty (40) Acres. 27-17

To the Eau claire Lumber company The South East Quarter (¼) of the North West Quarter (¼) and the North West Quarter (¼) of the South West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty seven (27) North, Range No Three (3) West, containing Eighty (80) Acres. 27-3

To Hogen Jorgenson. The South Half (½) of the South East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Three (23) North, Range No Seven (7) West, containing (80) Eighty Acres. 23-7

To A S Wilcox The East Half (½) of the South West Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Fifteen (15) West containing Eighty (80) Acres. 26-15

To Torsten Abantinson The North West fractional Quarter (¼) of the North West Quarter (¼) of Section No Thirty one (31) in Township No Twenty one (21) North Range No Six (6) West, containing Forty Seven and 28/100 (47 28/100) Acres. 21-6

To Albert Baker The West Half (½) of the South East Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 26-15

To Robt E Scott The North East Quarter (¼) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Five (25) North, Range No Eight (8) West, containing Forty (40) Acres. 25-8

To Jacob O Johnson The South Half (½) of the South West Quarter (¼) of Section No Eleven (11) in Township No Twenty Six (26) North Range No Seventeen (17) West, containing Eighty (80) Acres. 26-17

To Peder P Bjerkeng The North Half (½) of the North East Quarter (¼) of Section No Eleven (11) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Eighty (80) Acres. 26-17

To Michael E Symes The West fractional Half (½) of the North West Quarter (¼) of Section No One (1) in Township No Twenty Six (26) North Range No Seventeen (17) West, containing Seventy Nine and 20/100 (79 20/100) Acres. 26-17

To Peter Johnson The North fractional Half (½) of the North West Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Eleven (11) West containing Eighty and 63/100 (80 63/100) Acres. 26-11

To Charles Brenner The East Half (½) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Four (24) North, Range No Five (5) West, containing Eighty (80) Acres. 24-5

To Emund J Holmes The North East Quarter (¼) of the South East Quarter (¼) of Section No Thirty Five (35) in Township No Twenty Five (25) North, Range No Eleven (11) West containing Forty (40) Acres. 25-11

To Thore Swenson The East Half (½) of the North East Quarter (¼) of Section No One (1) in Township No Twenty Six (26) North, Range No Seventeen (17) West containing Seventy three and 99/100 (79 99/100) Acres. 26-17

To Gjermund Amundson The East Half (½) of the South East Quarter (¼) of Section No Thirty one (31) in Township No Twenty Seven (27) North, Range No Sixteen (16) West containing Eighty (80) Acres. 27-16

To William Ellis The North West Quarter (¼) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Three (23) North, Range No Eight (8) West containing Forty (40) Acres. 23-8

To Francis A Link The South West Quarter (¼) of the North West Quarter (¼) and the North West Quarter (¼) of the South West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Three (23) North, Range No Five (5) West containing Eighty (80) Acres. 23-5

To John Aunsbejen The North Half (½) of the North West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Seven (27) North, Range No Seventeen (17) West containing Eighty (80) Acres. 27-17

To William Evans The South East Quarter (¼) of the North West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Five (25) North, Range No Seven (7) West containing Forty (40) Acres. 25-7

To Mathias S Olson The South West Quarter (¼) of the North East Quarter (¼) and the South East Quarter (¼) of the North West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Sixteen (16) West, containing Eighty (80) Acres. 27-16

Containing in the aggregate Five Thousand, Seven Hundred Sixty Eight + 46/100 (5,768 46/100) Acres.

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns respectively, forever, free, clear and discharged from the liens or encumbrance of the said Forest Deck, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
John P Warburton
R S Ransom

Wm H Leonard (Seal)
I Dutton Steele (Seal)
(Seal)

State of New York
County of New York } ss On the Seventh day of December one thousand eight hundred and seventy seven personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c, to be recorded, &c, in Wisconsin, William H Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness whereof, I have signed my name and affixed my seal the day and year last above written.

Ransom S Ransom
Commissioner for Wisconsin.
(Seal)

Recorded February 20th 1878 at 2 o'clock P. M.

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Chan 1-23

West Wisconsin Railway Company

Trustees' Deed of Release

This Indenture made the Seventh day of December A D 1877 between William Henry Leonard of the State of New York John Dutton Steele of the State of Pennsylvania and James Goodson of London, England, parties of the first part, and Daniel Quinn, Henry Hewitt Jr. Christofer Jacobson, Edward R. Kinman, Peter Olfson, Marion H. Farnsworth, Jacob Wirth, Richard H Johnson, August Thiel, Peter Delguist, Nathaniel Britton, Peder Gudmundson Lyones, Samuel B. Wilkins, Ole J Romundstad, Nils Pearson, Emma A Reed, William Clements, Christian Weinstock, Nathaniel Logan, John Zimmermann, Ira B. Bradford, C. H. Welden, Frank Ingle, Alois Gripper, Joseph A Gray, Carl A. Lingren, Nicholas Cramer, Joseph Manning, Alexander Palmquist, Benedict Hoy, Jens Johnson Swen, Andrew Bulmer, John Brown, George Woombill, C. W. Culbertson, John Anderson, Rudolph Kading, Friederich W Melcher, Halvor Larson, Lorenzo D. Babcock, J H. Torrey, Anthony Burton, Ira G. Bills, Jesse H. Hughes, Andrew Nelson, John Reim, Emanuel Galstrum, Nathan P. Stone, August Thiel, Charles Schwanke, H. C. Olin, Ole Johnson, August Lill, Anfind Johnson, William Todd, E. H. Knight, Jeremiah Mahony, Ole Nelson, Martin Murphy, Charles L'Bergh, John Torgerson, Claus A Torgerson, C W Culbertson, Julius Johnson and Carroll Lucas, parties of the second part.

Whereas, the West Wisconsin Railway Company in and by a certain deed, bearing date the twenty-eight day of August one thousand eight hundred and sixty-eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation from Tomah, in the County of Monroe, to Hudson, in the County of St Croix, in the State of Wisconsin, (the construction of which was authorized by the laws of the said State) with depot grounds, tracks &c; and also the right, title and interest which the said Company or Corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said Company or Corporation, or in any manner acquired by the Company (the extent and aggregate area of the lands to which the Company would become entitled by reason of the construction of the said Railway being estimated at one million and forty eight hundred acres of land, situate in the State of Wisconsin,) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or obligation formed a part of the said respective issues or series of bonds.

And Whereas, the lands hereinafter described have been conveyed to the said Company by patents from the United States

of America and from the State of Wisconsin, together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purpose of the said security.

Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to convey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands, which might be granted by the United States of America to the State of Wisconsin and to which the Company might become entitled, subject to the said Trust Deed, by reason of the construction of the said Railway, under the laws of the said State and which land or lands might be thereafter sold by the said company or corporation.

Whereas, also, the lands hereinafter described have been sold and conveyed by the West Wisconsin Railway Company by several deeds, in various parcels, to the said parties of the second part hereto.

Now Therefore, this indenture witnesseth, that the said parties of the first part hereto in consideration of Twenty Five Thousand, Seven Hundred Thirty-nine and 40/100 (25,739 40/100) Dollars to them in hand paid, do hereby release and quit-claim, and by these presents have released and quit-claimed to the said parties hereto of the second part, their heirs and assigns, respectively, all and singular the following described pieces or parcels of land situate in the said State of Wisconsin, and herein described, according to the United States survey viz:

To Daniel Quinn The South East Quarter (¼) of the North East Quarter (¼) of Section No Five (5) in Township No Twenty Nine (29) North, Range No Sixteen (16) West containing Forty (40) Acres. 29-16

To Henry Hurck Jr The North East Quarter (¼) the East Half (½) of the North West Quarter (¼) the South West Quarter (¼) of the North West Quarter (¼) the North Half (½) of the South West Quarter (¼) and the North West Quarter (¼) of the South East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty (20) North, Range No One (1) East, containing Four Hundred (400) Acres. 25-1E

To Christopher Jacobson The North West fractional Quarter (¼) of the North West Quarter (¼) of Section No Three (3) in Township No Twenty Three (23) North, Range No Twelve (12) West, containing Fifty and 19/100 (50 19/100) Acres. 23-12

To Edward R Kinnaw The East Half (½) of the North East Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 26-15

To Peter Elefson The North East fractional Quarter (¼) of the North West Quarter (¼) of Section No Three (3) in Township No Twenty Three (23) North, Range No Twelve (12) West, containing Fifty and 45/100 (50 45/100) Acres. 23-12

To Marion W. Farnsworth The North West Quarter

(¼) of the North West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Six (26) North, Range No Fifteen (15) West containing Forty (40) Acres. 26-15

To Jacob Wirtle The East Half (½) of the North East Quarter (¼) of Section No Nineteen (19) in Township No Twenty Seven (27) North, Range No Thirteen (13) West, containing Eighty (80) Acres. 27-13

To Richard M Johnson The South Half (½) of the North East fractional Quarter (¼) of Section No One (1) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Eighty Five & 60/100 (85 60/100) Acres. 26-14

To August Thiel The South East Quarter (¼) of the North West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Six (26) North, Range No Seven (7) West, containing Forty (40) Acres. 26-7

To Peter Delquist The South East Quarter (¼) of the North East Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range Eleven (11) West, containing Forty (40) Acres. 26-11

To Nathaniel Britton The West Half (½) of the North East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Seven (27) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 27-15

To Peter Gudmundson Lymnes The North East Quarter (¼) of the South East Quarter (¼) of Section No Seven (7) in Township No Twenty Four (24) North, Range No Six (6) West, containing Forty (40) Acres. 24-6

To Samuel B Wilkins The North East Quarter (¼) of the North East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Five (25) North, Range No Five (5) West, containing Forty (40) Acres. 25-5

To Ole J Commundstad The South East Quarter (¼) of the South West Quarter (¼) and the South West Quarter (¼) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Five (25) North, Range No Eight (8) West containing Eighty (80) Acres. 25-8

To Nils Thoreson The North Half (½) of the South East Quarter (¼) of Section No One (1) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Eighty (80) Acres. 26-17

To Emma A Reso The North East Quarter (¼) of Section No Thirty one (31) in Township No Twenty Five (25) North, Range No Ten (10) West containing one hundred and Sixty (160) Acres. 25-10

To William Clements The East Half (½) of the South East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Five (25) North, Range No Seven (7) West containing Eighty (80) Acres. 25-7

To Christian Weinstock The South West Quarter (¼) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Six (26) North, Range No Eight (8) West, containing Forty (40) Acres. 26-8

To Nathaniel Logan The North East fractional Quarter (¼) of the North West Quarter (¼) the South East Quarter (¼) of

the North East Quarter (¼) and the North East Quarter (¼) of the South East Quarter, (¼) of Section No Five (5) in Township No Twenty Five (25) North, Range No Seven (7) West containing One Hundred Nineteen & 84/100 (119 84/100) Acres.

To John Zimmermann The North Half (½) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Six (26) North, Range No Eight (8) West, containing Eighty (80) Acres.

To Ira B Bradford The North East Quarter (¼) of the North West Quarter (¼) of Section No Eleven (11) in Township No Twenty Five (25) North, Range No Six (6) West, containing Forty (40) Acres.

To C M Welden The South East Quarter (¼) of the South East Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Forty (40) Acres.

To Frank Ingle The South West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Five (25) North, Range No Fifteen (15) West, containing Forty (40) Acres.

To Mois Grippen The North East Quarter (¼) of the North East Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Five (25) North, Range No Fifteen (15) West, containing Forty (40) Acres.

To Joseph A Gray The South East Quarter (¼) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Five (25) North, Range No Fourteen (14) West containing Forty (40) Acres.

To Carl A Lingren. The East Half (½) of the North West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Eighty (80) Acres.

To Nicholas Cramer The South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Eight (28) North, Range No Twelve (12) West containing Forty (40) Acres.

To Joseph Manning The East Half (½) of the North East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Sixteen (16) West, containing Eighty (80) Acres.

To Alexander Palmquist The South Half (½) of the North East Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Seventeen (17) West containing Eighty (80) Acres.

To Benedict May The North West fractional Quarter (¼) of the North East Quarter (¼) and the North fractional Half (½) of the North West Quarter (¼) of Section No Five (5) in Township No Twenty Three (23) North, Range No Eleven (11) West, containing One Hundred and Fifty Two & 28/100 (152 28/100) Acres.

To Jens Johnson Swen The South West Quarter (¼) of the North East Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Eleven (11) West, containing Forty (40) Acres.

To Andrew Balmer The South Half (½) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Fifteen (15) West containing Eighty (80) Acres.

To John Brown The North West Quarter (¼) of the South West Quarter (¼) of Section No One (1) in Township No Thirty (30) North, Range No Seventeen (17) West, containing Forty (40) Acres.

To George Woombill The North West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Nine (29) North, Range No One (1) West, containing Forty (40) Acres.

To C W Culbertson. The North East Quarter (¼) of the North West Quarter (¼) and the South Half (½) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Three (3) West, containing One Hundred and Twenty (120) Acres.

To John Anderson The North fractional Half (½) of the North West Quarter (¼) of Section No One (1) in Township No Twenty Three (23) North, Range No Twelve (12) West, containing One Hundred and Three & 47/100 (103 47/100) Acres.

To Rudolph Kasling. The South East Quarter (¼) of the West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Seven (27) North, Range No Seven (7) West containing Forty (40) Acres.

To Friederich W Medaker. The North Half (½) of the South East Quarter (¼) the South West Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Fourteen (14) West containing One Hundred and Twenty (120) Acres.

To Halvor Larson. The North Half (½) of the South East Quarter (¼) of Section No Nineteen (19) in Township No Twenty Seven (27) North, Range No Twelve (12) West containing Eighty (80) Acres.

To Lorenzo D Babcock. The North East Quarter (¼) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Forty (40) Acres.

To J M. Parry The North West fractional Quarter (¼) of the South West Quarter (¼) of Section No Thirty one (31) in Township No Eighteen (18) North, Range No Four (4) West, containing Forty Seven and 81/100 (47 81/100) Acres.

To Anthony Burton. The North West Quarter (¼) of the North East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Two (22) North, Range No Six (6) West, containing Forty (40) Acres.

To Ira G Bills. The North West Quarter (¼) of the North East Quarter (¼) of Section No Nineteen (19) in Township No Twenty Five (25) North, Range No Seven (7) West, containing Forty (40) Acres.

To Jesse M Hughes The North West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing One Hundred and Sixty (160) Acres.

To Andrew Nelson the South East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Seven (27) North, Range No Twelve (12) West, containing Forty (40) Acres. 27-12

To John Reint. The Lots No Two (2) and No Three (3) in Section No Twenty Five (25) in Township No Thirty (30) North, Range No Eight (8) West, containing Sixty Seven and 27/100 (67 27/100) Acres. 30-8

To Emanuel Galstrum. The North fractional Half (½) of the North West Quarter (¼) of Section No Five (5) in Township No Twenty Five (25) North, Range No Eighteen (18) West, containing Ninety Four and 45/100 (94 45/100) Acres. 25-18

To Nathan P Stone. The East fractional Half (½) of the North East Quarter (¼) of Section No Five (5) in Township No Twenty Five (25) North, Range No Eighteen (18) West, containing Eighty Seven and 60/100 (87 60/100) Acres. 25-18

To August Thiel The South West Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Six (6) West, containing Forty (40) Acres. 26-6

To Charles Schwantes. The South East Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Six (6) West, containing Forty (40) Acres. 26-6

To M. C. Okin. The South West Quarter (¼) of the South East Quarter (¼) of Section No Nine (9) in Township No Twenty Six (26) North Range No Eight (8) West, containing Forty (40) Acres. 26-8

To Ole Johnson. The North fractional Half (½) of the North West Quarter (¼) of Section No Thirty One (31) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty Six and 26/100 (86 26/100) Acres. 24-11

To August Sell. The North West Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Six (6) West, containing Forty (40) Acres. 26-6

To Sigfurk Johnson. The West Half (½) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Three (23) North, Range No Ten (10) West, containing Eighty (80) Acres. 23-10

To William Todd. The East Half (½) of the South West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Eighty (80) Acres. 26-14

To E M Knight. The South West Quarter (¼) of the South East Quarter (¼) of Section No Seven (7) in Township No Twenty Five (25) North, Range No Fourteen (14) West, containing Forty (40) Acres. 25-14

To Jeremiah Mahony. The North Half (½) of the North West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Five (25) North, Range No Eight (8) West, containing Eighty (80) Acres. 25-8

To Ole Nelson. The North West Quarter (¼) of the North West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Six (26) North, Range No Seventeen (17) West containing Forty (40) Acres. 26-17

To Martin Murphy. The North West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Six (26) North, Range No Nineteen (19) 26-1

West, containing Forty (40) Acres.

To Charles F Burgh. The South West Quarter (¼) of the South East Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Seventeen (17) West, containing Forty (40) Acres. 26-17

To John Torgerson and Olaus A Torgerson. The East Half (½) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Eight (28) North, Range No Sixteen (16) West, containing Eighty (80) Acres. 28-16

To C M Culbertson. The North Half (½) of the North East Quarter (¼) the North East Quarter (¼) of the South East Quarter (¼) and the South Half (½) of the South East Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Five (5) West, containing Two Hundred (200) Acres. 26-15

To Jarlues Johnson The South East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing Forty (40) Acres. 28-13

To Carroll Lucas. The North West Quarter (¼) of the North West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Forty (40) Acres. 28-12

Containing in the aggregate Four Thousand, Six Hundred, Twenty Five and 22/100 (4,625 22/100) Acres.

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns respectively, forever, free, clear and discharged from the lien or incumbrance of the said Trust Deed, and the payment of the Sum or Sums of money therein expressed, and every part thereof.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
John P Warburton
R S Ransom.

Wm H Leonard (Seal)
J Dutton Steele (Seal)
(Seal)

Erasures &c

State of New York } ss
County of New York }

On the Seventh day of December one thousand eight hundred and seventy seven personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c. to be recorded, &c, in Wisconsin, William H Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned. In witness whereof, I have signed my name and affixed my seal the day and year last above written.

Ransom S. Ransom
Commissioner for Wisconsin.

(L. S.)

Recorded Feby 23d 1878 at 12 o'clock noon.

216.

Mortgage.

Wellman
To
Burnham, Parry, Williams & Co.

This Indenture made the fifteenth day of December A D 1877 by and between George H. Wellman of the City of Lowell in the State of Massachusetts party of the first part, and Burnham, Parry, Williams & Co doing business in Philadelphia Penn.a under the firm name and style of the "Baldwin Locomotive Works" party of the second part.

Whereas the said party of the first part as contractor for the building, equipment and operation of the same, is now in the possession of the first section or division of the line of Railway known as the Fond du Lac, Amboy & Peoria Railway which said section being about thirty miles in length from the city of Fond du lac in the County of Fond du lac and State of Wisconsin to "Iron Ridge" Junction in the County of Dodge in said State passes through the town of Byron in the said county of Fond du lac and the towns of Lomira and Williamstown in the said county of Dodge and Whereas the said party of the first part as such contractor now owns and has legal and valid title to the greater part of the right or rights of way road bed track or tracks and side track and the iron rails laid and used thereon together with the depots and other buildings viaducts, culverts, bridges and other the fixtures and appurtenances of said section of railway, with the lands and grounds on which the same are erected and, Whereas the said party of the first part as such contractor now owns and has legal and valid title to one Passenger Coach, one Combination Car, sixteen box cars, fourteen flat cars, four hand cars, four rubble cars and two iron cars, being the rolling stock now used in the operation of said section of railway and constituting part of the same, and - Whereas the said party of the first part is justly indebted to the said party of the second part hereto in the full sum of Ten Thousand and fifty two dollars and ninety three cents ($10,052 93/100) which said indebtedness has accrued to the said party of the second part upon and by reason of the purchase of, by the party of the first part of two Locomotives to wit: The "George H. Wellman" and the "Judge Kinyon", and - Whereas the said party of the first part is desirous of securing to the said party of the second part the just and full payment of said indebtedness, which said indebtedness is evidenced by a certain promissory note made by the said party of the first part to the said party of the second part and bearing date Decbr 7th 1877 for the sum of Ten Thousand and fifty two dollars and ninety three cents ($10052 93/100) payable five months after date.

Now therefore this indenture witnesseth that the said party of the first part for the purpose of securing and rendering more sure the payment of the principal sum of money mentioned and provided for in said promissory note with the interest thereon according to the true intent and meaning thereof and in consideration of the premises and the sum of Ten Thousand and fifty two Dollars and ninety three cents to the party of the first part in hand paid by the said party of the second part at and before the ensealing of these presents, the receipt whereof is hereby confessed,

by the said party of the first part, hath granted, bargained, sold and assigned, transferred and conveyed and by these presents doth grant, bargain, sell, assign, transfer and convey to the said party of the second part and its assigns forever all and singular the right, title, interest, claim and demand whatsoever of the said party of the first part of, in and to the property, real, personal or mixed above specified and set forth and every part and parcel of the same, as fully and completely as if the same were herein again particularly mentioned and described.

To have and to hold the above mentioned bargained premises and property of every description with the appurtenances unto the said party of the second part and its assigns forever.

Provided always, and these presents are upon the express condition that if the said party of the first part, his heirs, executors, administrators or assigns, shall well and truly pay or cause to be paid, to the said party of the second part or its assigns the said sum of Ten Thousand and fifty two dollars and ninety three cents according to the condition of the above mentioned promissory note, then these presents and the said promissory note shall cease and be null and void.

And provided further, that if the said party of the first part shall at any time after the making and delivery of these presents and before the said note shall by the terms thereof become due and payable, deposit in the "Wisconsin Marine and Fire Insurance Company Bank" in the City of Milwaukee in said State of Wisconsin, for the use and benefit of the said party of the second part a sum of money equal to the amount, which shall at the time of such deposit be due upon the aforesaid promissory note for principal and interest, then these presents and the said note shall ~~cease~~ immediately become null and void and of no effect. This Mortgage is made subject to the mortgage given to Barney & Smith Mfg Co Dec 12 - 1877.

In Witness Whereof the said party of the first part has hereunto set his hand and seal the day and year first above written.

G. H. Wellman (Seal)

In presence of
A W Sherman
Frank O. Butterfield

Commonwealth of Massachusetts
County of Middlesex } ss Be it remembered that on the Eighteenth day of December A D 1877 personally came before me the above named George H Wellman to me known to be the person who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein mentioned.

Frank O. Butterfield
Justice of the Peace.

Commonwealth of Massachusetts
Police Court of Lowell
District of Lowell, Middlesex } ss I Samuel P Hadley clerk of the said court, the same being a Court of record, hereby certify that Frank O Butterfield Esquire was on the the day of the date of annexed certificate an acting Justice of the Peace in and for said county, duly commissioned and

qualified, that full faith and credit should be given to all his official acts as such, that the signature purporting to be his, to the annexed certificate, is in his own proper handwriting and genuine; and that the annexed instrument is executed and acknowledged according to the laws of said commonwealth.
Given under my hand and seal of said court at Lowell in said county this Eighteenth day of December A D 1877.
(L. S.) Samuel P. Hadley, Clerk.

Registers Office
Fond du Lac County Wis } Received for Record Dec 25th A D 1877 at 9 o'clock A M and recorded in Vol 54 of mortgages on page 41.
C L. Pierce Regist.

State of Wisconsin
Registers Office } ss.
Fond du Lac County

I, C L. Pierce, Register of Deeds of Fond du Lac County, do hereby certify that I have compared the annexed copy of Mortgage George H. Wellman To Burnham, Parry, Williams & Co with the original record thereof now remaining in this office, and find the same to be a correct transcript therefrom, and of the whole of such original record.
In testimony Whereof I have hereunto set my hand and affixed the seal of said office this 1st day of March A D 1878
C. L. Pierce Regist
(L. S.) Sanford G Leland Deputy Regist

No 120638.

Registers Office
Dodge County Wis } Received for Record the 5th day of March A D 1878 at 12 o'clock N and recorded in Vol 41 of Mortgages on pages 91 & 92 & 93.
Ch. Fleming Reg.
Fees $2.00 Cottrill & Cary Milwaukee.
Received for Record March 15th 1878.

218.

West Wisconsin Railway Company.
Trustees' Deed of Release (No 24)

This Indenture made the Eleventh day of April A D 1878, between William Henry Leonard of the State of New York, John Dutton Steele of the State of Pennsylvania and James Goodson of London, England, parties of the first part, and F W Lobrid, Nils Hanson, S B. Newitt Jr., Eau claire Lumber Company, Charles Schroeder, Jefferson Van Nortwick, Simon Van Nortwick, John Lansing, Gottlieb Steinke, Hiram Wilson, George Babendorf, Chas Anderson, Lewis Blunt, John Johnson, Aug Lind Anderson, George W. Brown, Wm Isham, G. W. La Point & Co, Michael Gavin, John Cleasby, Karen Johnson, Joel Mann, Fred. Bethke, George C. Waste, Andrew Howison, Frank Wood, Ole O. Berg, C. J. C. Hammond, A. S. Swarthout, John W. Sinclair, John Johnson Gunsor, Oliver K. Solberg, Julius Semisch, Nelson Swenson, Chas Ramberg, Roderick Keil, McKindria Jones, William Anderson, Wm Fleming, Adam Nihrwold, Sct Sherburne, S. L. Bevany, Wm Thompson, Chas Black, Carl Schafer, Hugh Manion, Saml. Davis, Chas Walde, Edwin L. Harrington, C K Nichols & Co, Moses Brown, Wm Cook, W. Foster, C. C. Silvernail, C. E. Lawrence, Sch. Dist. No 6, town of Fairker, Dunn Co, S. W. Goss, Aug. Kluckmann, Mathias Knier, S. K. Borges, Mikkel Gunderson, S. S. Hanson, Michael Golsker, John Bock, C & W Schmidt, Edwin Brown, John Pace, John Lauber, Wm O Fedderly, Wm Beyer, Ole O. Grönlien, Chas Witworth, Joseph Butscher, E S Norrish, John Darling, A. K. Johnson, L. E. Rockwood, N. A. Nelson, G. Thompson, John Mc Cune, George Wolf, Cramel Walker, Mary Fitzgerald, John Campbell, C. V. Chamberlin, John Iverson, Hobart Fish, Chris Blum, Alex Harvey, Gunnil Harrison, Nelson Fornia, K. K. Thompson, J. Lowrie, Peder Anderson, Wm Geisel, A Anderl, J. Stoddard, O. A. Jermstad, John Darling, Chas Schreiner and Ole Bergerson, parties of the second part

Whereas the West Wisconsin Railway Company in and by a certain deed, bearing date the twenty eight day of August, one thousand eight hundred and sixty eight, did grant and convey to the said parties of the first part hereto, as Trustees, the Railway of the said corporation, from Tomah, in the county of Monroe, to Hudson, in the county of St Croix, in the State of Wisconsin (the construction of which was authorized by the laws of the said State) with depot grounds, tracks, &c, and also the right, title and interest which the said company or corporation then had or might thereafter acquire to and in any land or lands which had theretofore been or might thereafter be granted by an Act or Acts of the Congress of the United States to the State of Wisconsin or to the said company or corporation, or in any manner acquired by the company (the extent and aggregate area of the lands to which the company would become entitled by reason of the construction of the said Railway, being estimated at one million and forty eight hundred acres of land, situate in the State of Wisconsin) in trust for the purpose of securing to the holders thereof the payment of Eight Hundred Thousand Pounds Sterling in four issues or series of bonds, each issue or series amounting to Two Hundred Thousand Pounds Sterling, to be issued as the construction of the said Railway progressed, each of the said bonds being authenticated by a certificate endorsed thereon and duly signed by the said Trustees or Trustee for the time being, that such bond or

obligation formed a part of the said respective issues or series of bonds.
And Whereas, the lands hereinafter described have been conveyed to the said company by patents from the United States of America and from the State of Wisconsin together with other lands, and became and now are subject to the said Trust Deed or grant to the said parties of the first part for the purpose of the said security.
Whereas, also, the said parties hereto of the first part, as Trustees, are authorized by the seventh article of the said Trust Deed, to survey by way of release or otherwise from the lien and operation of the said Trust Deed, any and all lands which might be granted by the United States of America to the State of Wisconsin, and to which the company might become entitled, subject to the said Trust Deed, by reason of the construction of the said Railway, under the laws of the said State, and which land or lands might be thereafter sold by the said company or corporation.
Whereas, also, the lands hereinafter described have been sold and conveyed by the West Wisconsin Railway Company by several deeds in various parcels, to the said parties of the second part hereto.
Now Therefore this indenture witnesseth, that the said parties of the first part hereto in consideration of Forty Six Thousand, Four Hundred, Twenty Four & 82/100 (46,424 82/100) Dollars to them in hand paid do hereby release and quitclaim, and by these presents have released and quitclaimed to the said parties hereto of the second part, their heirs and assigns respectively, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin and herein described, according to the United States survey, viz:
To F W Lohrie The West Half (½) of the South West Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 26-15
To Nels Thorson The South Half (½) of the North East Quarter (¼) of Section No and the North East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Four (24) North, Range No Twelve (12) West containing One Hundred and Twenty (120) Acres. 24-12
To S B Hewitt Jr The South East Quarter (¼) of the North East Quarter (¼) of Section No Nine (9) in Township No Twenty Four (24) North, Range No Three (3) West and the North East Quarter (¼) of the North West Quarter (¼) of Section No Thirty Three (33) Township No Twenty Five (25) North, Range No Three (3) West containing Eighty (80) Acres. 24-3 25-3
To Eau Claire Lumber Company The South East Quarter (¼) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Six (26) North, Range No Six (6) West, containing Forty (40) Acres. 26-6
To Charles Schroeder. The West Half (½) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Seven (27) North, Range No Twelve (12) West containing Eighty (80) Acres. 27-12
To Jeffersson Van Northwick The South Half (½) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Six (26) North, Range No Fifteen (15) West containing Eighty (80) Acres. 26-15
To Simon Van Northwick. The North Half (½) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Six (26) North, Range No Fifteen (15) West containing Eighty (80) Acres. 26-15
To John Lansing The East Half (½) of the North West Quarter (¼) of Section No Nineteen (19) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 26-15

To Gottlieb Steinke. The South Half (½) of the South West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Four (24) North, Range No Twelve (12) West containing Eighty (80) Acres. 24-12
To Hiram Wilson. The East Half (½) of the East Half (½) of Section No Twenty Seven (27) in Township No Twenty Five (25) North, Range No Twelve (12) West, containing one Hundred and Sixty (160) Acres. 25-12
To George Babendorf. The South West Quarter (¼) of the South East Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Forty (40) Acres. 28-12
To Arne Anderson The South East Quarter (¼) of the South East Quarter (¼) of Section No Nine (9) in Township No Twenty Eight (28) North, Range No Seventeen (17) West, containing Forty (40) Acres. 28-17
To Lewis Blunt. The East Half (½) of the North East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing Eighty (80) Acres. 26-15
To John Johnson and Anfind Anderson. The South West Quarter (¼) of the South West Quarter (¼) and Lots No Three (3) and Four (4) of Section No Eleven (11) in Township No Twenty Six (26) North, Range No 12 (Twelve) West, containing One Hundred and Ten and 15/100 (110 15/100) Acres. 26-12
To George W. Brown. The North East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Six (26) North, Range No Three (3) West, containing Forty (40) Acres. 26-3
To Wm Isham The West Half (½) of the North West Quarter (¼) of Section No Twenty One (21) in Township No Twenty Four (24) North, Range No Twelve (12) West, containing Eighty (80) Acres.
To G. W. La Pointe & Co. The North West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Nine (29) North, Range No Fifteen (15) West, containing Forty (40) Acres. 29-15
To Michael Gavin The North East Quarter (¼) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Nine (29) North, Range No Sixteen (16) West, containing Forty (40) Acres. 29-16
To John Cleasby The North West Quarter (¼) of the South East Quarter (¼) of Section No Seven (7) in Township No Twenty Five (25) North, Range No Nine (9) West containing Forty (40) Acres. 25-9
To Hakon Johnson. The South West Quarter (¼) of the North West Quarter (¼) of Section No One (1) in Township No Twenty Two (22) North, Range No Seven (7) West, containing Forty (40) Acres. 22-7
To Joel Mann. The North West Quarter (¼) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Three (23) North, Range No Eleven (11) West, containing Forty (40) Acres. 23-11
To Fred. Bethke. The East Half (½) of the North East Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Five (25) North, Range No Six (6) West containing Eighty (80) Acres. 25-6
To George C Waste. The North West Quarter (¼) of the South East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Forty (40) Acres. 24-11
To Andrew Howison. The South West fractional Quarter (¼) of the North West Quarter (¼) of Section No Thirty one (31) in Township

No Twenty Seven (27) North, Range No Thirteen (13) West, containing Twenty Nine and 55/100 (29 55/100) Acres. 27-13

To Frank Wood. The South Half (½) of the North West Quarter (¼) of Section No Nine (9) in Township No Twenty Six (26) North, Range No Nine (9) West. containing Eighty (80) Acres. 26-9

To Ole O Berg. The North West Quarter (¼) of the North East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Seven (27) North, Range No Twelve (12) West, containing Forty (40) Acres. 27-12

To O. J. C. Hammond. The East Half (½) of the South West Quarter (¼) of Section No Nine (9) and the North Half (½), and the North Half (½) of the South Half (½) of Section No Seventeen (17) all in Township No Twenty Two (22) North, Range No One (1) West, containing Five Hundred and Sixty (560) Acres. 22-1W

To A. S. Swarthout. The West Half (½) of the South West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Three (23) North, Range No Eight (8) West, containing Eighty (80) Acres. 23-8

To John W. Sinclair. The East Half (½) of the South East Quarter (¼) of Section No Five (5) in Township No Twenty Four (24) North, Range No Thirteen (13) West, containing Eighty (80) Acres. 24-13

To John Johnson Gunsor. The North West Quarter (¼) of Section No Eleven in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing One Hundred and Sixty (160) Acres. 28-13

To Oliver A Solberg. The North East fractional Quarter (¼) of the North East Quarter (¼) of Section No One (1) in Township No Twenty Eight (28) North, Range No Eleven (11) West, containing Thirty nine (39) Acres. 28-1

To Julius Semisch. The North East Quarter (¼) of the South West Quarter (¼) and the South West Quarter (¼) of the South West Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Eight (8) West, containing Eighty (80) Acres. 26-8

To Halvor Swenson. The South East Quarter (¼) of the South East Quarter (¼) of Section No One (1) in Township No Twenty Three (23) North, Range No Ten (10) West, containing Forty (40) Acres. 23-10

To Charles Ramberg The East Half (½) of the North East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Eight (28) North, Range No Eighteen (18) West, containing Eighty (80) Acres. 28-18

To Roderick Hill. The North West Quarter (¼) of the North West Quarter (¼) of Section No Fifteen (15) in Township No Thirty (30) North, Range No Ten (10) West, containing Forty (40) Acres. 30-10

To McKendria Jones. The North Half (½) of the South West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty (80) Acres. 24-11

To William Anderson The North East Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Five (25) North, Range No Nine (9) West, containing One Hundred and Sixty (160) Acres. 25-9

To William Fleming. The North Half (½) of the South West Quarter (¼) of Section No Thirteen (13) in Township No Thirty (30) North, Range No Sixteen (16) West, containing Eighty (80) Acres. 30-16

To Wm Fleming. The South West fractional Quarter (¼) of the North West Quarter (¼) of Section No Nineteen (19) in Township No Thirty (30) North, Range No Fifteen (15) West, containing Thirty Two and 65/100 (32 65/100) Acres. 30-15

To Adam Kehrwald. The North West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Five (25) North, Range No Eight (8) West. containing One Hundred and Sixty (160) Acres. 25-8

To Pat Sherburne. The South Half (½) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Eighty (80) Acres. 28-12

To T. F. Devany. The East Half (½) of the South West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty (80) Acres. 24-11

To Wm Thompson. The East Half (½) of the North East Quarter (¼) of Section No Thirteen (13) in Township No Twenty Five (25) North, Range No Fourteen (14) West, containing Eighty (80) Acres. 25-14

To Chas Black. The South East Quarter (¼) of the North West (¼) Quarter and the South West Quarter (¼) of the North East Quarter (¼) of Section No Seven (7) in Township No Twenty Four (24) North, Range No Thirteen (13) West, containing Eighty (80) Acres. 24-13

To Carl Schäfer The North East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Seven (27) North, Range No Twelve (12) West. containing One Hundred and Sixty Acres. 27-12

To Hugh Marion The South West fractional Quarter (¼) of the South West Quarter (¼) of Section No Thirty one (31) in Township No Twenty Five (25) North, Range No Twelve (12) West, containing Thirty Seven and 28/100 (37 28/100) Acres. 25-12

To Samuel Davis. The North East Quarter (¼) of the South East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Four (24) North, Range No Eleven (11) West containing Forty (40) Acres. 24-11

To Charles Walde. The South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Five (25) North, Range No Six (6) West, containing Forty (40) Acres. 25-6

To Edwin L Harrington. The Lots No Four (4) No Five (5) and No Six (6) in Section No Seven (7) in Township No Twenty Eight (28) North, Range No Twelve (12) West containing One Hundred and Sixty Three and 53/100 (133 53/100) Acres. 28-12

To C. N. Nichols & Co. The North Half (½) of the South East Quarter (¼) and the West Half (½) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Two (22) North, Range No One (1) West, containing One Hundred and Sixty (160) Acres. 22-1W

To Moses Brown. The North East Quarter (¼) of the North West Quarter (¼) of Section No Thirty Five (35) in Township No Thirty (30) North, Range No Fourteen (14) West, containing Forty (40) Acres. 30-14

To William Cook. The South West Quarter (¼) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Forty (40) Acres. 24-10

To William Porter. The North West Quarter (¼) of the North West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Six (26) North, Range No Nine (9) West, containing Forty (40) Acres. 26-9

To C C Silvernail. The East Half (½) of the North West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Five (25) North, Range No Eleven (11) West, containing Eighty (80) Acres. 25-11

To C. E. Lawrence. The South West Quarter (¼) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Five (25) North,

Range No Three (3) West, containing Forty (40) Acres.
To District Board of School Dist No Six (6) in Town of Painter, Dunn County. The South West corner of the South West Quarter (¼) of the South West Quarter (¼) of Section No Three (3) in Township No Twenty Nine (29) North, Range No Twelve (12) West, containing One (1) Acre.
To S W Goss. The South East Quarter (¼) of the North West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Four (24) North, Range No Twelve (12) West, containing Forty (40) Acres.
To Aug. Ruckmann. The North Half (½) of the South East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Six (26) North, Range No Eight (8) West, containing Eighty (80) Acres.
To Mathias Knier. The North West Quarter (¼) of the South East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Seven (27) North, Range No Eight (8) West, containing Forty (40) Acres.
To S A Borger. The South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Four (24) North, Range No Ten (10) West, containing One Hundred and Sixty (160) Acres.
To Mikkel Gunderson. The South West Quarter (¼) of the North East Quarter (¼) and the South East Quarter (¼) of the North West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Three (23) North, Range No Six (6) West containing Eighty (80) Acres.
To J S Hanson the North West Quarter (¼) of Section No Nine (9) in Township No Twenty Seven (27) North, Range No Twelve (12) West, containing One Hundred and Sixty (160) Acres.
To Michael Golster. The South West Quarter (¼) of the North West Quarter (¼) of Section No Seventeen (17) in Township No Twenty Two (22) North, Range No Four (4) West, containing Forty (40) Acres.
To John Bock. The North West Quarter (¼) of the North West Quarter (¼) and the South East Quarter (¼) of the North West Quarter (¼) of Section No Twenty One (21) in Township No Twenty Two (22) North, Range No Four (4) West, containing Eighty (80) Acres.
To C F W Schmidt. The Twelve (12) acres off West Half (½) of the South West Quarter (¼) of the South East Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Four (24) North, Range No Four (4) West. –
To Edwin Brown. The South East Quarter (¼) of the North West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Five (25) North, Range No Seven (7) West, containing Forty (40) Acres.
To John Race. The South East Quarter (¼) of the North East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Forty (40) Acres.
To John Lauber. The West Half (½) of the West Half (½) of Section No Twenty One (21) in Township No Twenty Eight (28) North, Range No Thirteen (13) West, containing One Hundred and Sixty (160) Acres.
To Wm O. Fedderly. The North East Quarter (¼) of Section No Eleven (11) in Township No Twenty Six (26) North, Range No Fifteen (15) West, containing One Hundred and Sixty (160) Acres.
To Wm Beyer The North East Quarter (¼) of the South West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Forty (40) Acres.

To Ole O. Groutlin. The North Half (½) of the North West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Three (23) North, Range No Six (6) West, containing Eighty (80) Acres.
To Chas Whitworth. The South East Quarter (¼) of the North West Quarter (¼) and the North East Quarter (¼) of the South West Quarter (¼) of Section No Five (5) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Eighty (80) Acres.
To Joseph Butscher So South Half (½) of the North East Quarter (¼) of Section No Twenty One (21) in Township No Twenty Four (24) North, Range No Four (4) West, containing Eighty (80) Acres.
To E. S. Norrish. The South East Quarter (¼) of the South East Quarter (¼) and Lot No Seven (7) of Section No One (1) in Township No Twenty Six (26) North, Range No Eleven (11) West containing Seventy Six and 85/100 (76 85/100) Acres.
To John Darling The South East Quarter (¼) of the North East Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Forty (40) Acres.
To A. H. Johnson. The South West Quarter (¼) of Section No Thirteen (13) in Township No Twenty Seven (27) North, Range No Thirteen (13) West, containing One Hundred and Sixty (160) Acres.
To L E Rockwood. The North Half (½) of the South West Quarter (¼) of Section No Nineteen (19) in Township No Twenty Five (25) North, Range No Eight (8) West, containing Eighty (80) Acres.
To A A Nelson. The East Half (½) of the South East Quarter (¼) of Section No Three (3) in Township No Twenty Seven (27) North, Range No Sixteen (16) containing Eighty (80) Acres.
To G W. La Pointe & Co. The South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty Three (23) in Township No Twenty Nine North, Range No Fifteen (15) West, containing Forty (40) Acres.
To G. Thompson. The North West Quarter (¼) of the North West Quarter (¼) of Section No Twenty Nine (29) in Township No Twenty Four (24) North, Range No Five (5) West, containing Forty (40) Acres.
To John Mc Cann. The North West Quarter (¼) of the North East Quarter (¼) of Section No Fifteen (15) in Township No Twenty Five (25) North, Range No Seven (7) West, containing Forty (40) Acres.
To George Wolf. The South West Quarter (¼) of the South East Quarter (¼) of Section No Fifteen (15) Township No Twenty Six (26) North, Range No Nineteen (19) West, containing Forty (40) Acres.
To Aramd Walker. The South Half (½) of the North East Quarter (¼) and the North Half (½) of the South East Quarter (¼) of Section No Thirty One (31) in Township No Twenty Six (26) North, Range No Eight (8) West, containing One Hundred and Sixty (160) Acres.
To Mary Fitzgerald. The North Half (½) of the North East Quarter (¼) of Section No Seventeen (17) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty (80) Acres.
To John Campbell. The South West Quarter (¼) of the South West Quarter (¼) of Section No One (1) in Township No Twenty Seven (27) North, Range No Fifteen (15) West, containing Forty (40) Acres.
To C A Chamberlin. The North West fractional Quarter (¼) of the North West Quarter (¼) of Section No Five (5) in Township No Eighteen (18) North, Range No Three (3) West containing Twenty and 67/100 (20 67/100) Acres.

To John Iverson. The South fractional Half (½) of the North West Quarter (¼) of Section No Nineteen (19) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty Four and 47/100 (84 47/100) acres. 24-11

To Hobart Fish. The West fractional Half (½) of the South West Quarter (¼) of Section No Nineteen (19) in Township No Twenty Five (25) North Range No Thirteen (13) West, containing Sixty Six and 22/100 (66 22/100) acres. 25-13

To Chris. Blum. The North Half (½) of the North East Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Eighty (80) acres. 28-12

To Alexander Harvey. The North East Quarter (¼) of the North East Quarter (¼) of Section No Seven (7) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Forty (40) acres. 24-10

To Gunnid Harrison. The South Half (½) of the South West Quarter (¼) of Section No Twenty Seven (27) in Township No Twenty Four (24) North, Range No Ten (10) West, containing Eighty (80) acres. 24-10

To Nelson Fornia. The South East Quarter (¼) of the North East Quarter (¼) of Section No Twenty one (21) in Township No Twenty Five (25) North, Range No Fourteen (14) West, containing Forty (40) acres. 25-14

To R H Thompson. The South West Quarter (¼) of the South East Quarter (¼) of Section No Three (3) in Township No Twenty Six (26) North, Range No Fourteen (14) West, containing Forty (40) acres. 26-14

To J. Lowrie. The North West Quarter (¼) of the North West Quarter (¼) of Section No Seventeen (17) in Township No Nineteen (19) North, Range No Two (2) West, containing Forty (40) acres. 19-2

To Peter Anderson. The North East Quarter (¼) of the North West Quarter (¼) and the North West Quarter (¼) of the North East Quarter (¼) of Section No Twenty Three (23) in Township No Thirty (30) North, Range No Nine (9) West, containing Eighty (80) acres. 30-9

To William Giese The North fractional Half (½) of the North East Quarter (¼) of Section No Three (3) in Township No Twenty Eight (28) North, Range No Twelve (12) West, containing Seventy Five and 50/100 Acres. 28-12

To A. Anderl. The North West Quarter (¼) of the North East Quarter (¼) of Section No Thirty Three (33) in Township No Thirty (30) North, Range No Nine (9) West, containing Forty (40) Acres. 30-9

To J. Stoddard. The North fractional Half (½) of the North West Quarter (¼) of Section No Thirty one (31) in Township No Thirty (30) North, Range No Fourteen (14) West, containing Seventy and 90/100 (70 90/100) Acres. 30-14

To O of Jennestad. The North West Quarter (¼) of the North West Quarter (¼) of Section No Twenty one (21) in Township No Twenty Four (24) North, Range No Six (6) West, containing Forty (40) Acres. 24-6

To John Darling. The North Half (½) of the North West Quarter (¼) of Section No Twenty Five (25) in Township No Twenty Four (24) North, Range No Eleven (11) West, containing Eighty (80) Acres. 24-11

To Charles Schreiner. The South East Quarter (¼) of the South West Quarter (¼) of Section No Twenty Nine (29) and the South West Quarter (¼) of the North West Quarter (¼) of Section No Thirty Three (33) in Township No Twenty Five (25) North, Range No Eleven (11) West, containing Eighty (80) Acres. 25-11

To Ole Bergerson. The North West Quarter (¼) of the North East

Quarter (¼) of Section No Twenty One (21) in Township No Twenty Three (23) North, Range No Six (6) West, containing Forty (40) Acres. 23-6

Containing in the aggregate Seven Thousand Seven Hundred Eighty Nine and 54/100 Acres.

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns respectively, forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In presence of
Charles T Dunwell
R. S. Pattison.

Wm H. Leonard (Seal)
I Dutton Steele (Seal)
(Seal) Trustees &c

State of New York } ss
County of New York }

On the eleventh day of April one thousand eight hundred and seventy eight personally came before me, the undersigned, a Commissioner duly appointed under the laws of the State of Wisconsin and authorized to take the proof and acknowledgement of Deeds, &c, to be recorded, &c, in Wisconsin, William H. Leonard and John Dutton Steele, each to me personally known, and known to me to be the persons who executed the foregoing conveyance, and severally acknowledged that they executed the same for the purposes therein mentioned.

In Witness Whereof, I have signed my name and affixed my Seal the day and year last above written.

(Seal)

Ransom S Pattison
Commissioner for Wisconsin.

Received for Record April 15th 1878 at 2 o'clock p. m.

228½

Master's Deed

OF

West Wisconsin Railway.

This Indenture, made the first day of May, A. D. 1878, (one thousand eight hundred and seventy-eight), between Frank M. Stewart, as Master in Chancery of the Circuit Court of the United States for the Western District of Wisconsin, party of the first part, and Henry H. Porter, of the city of Chicago and State of Illinois, and David Dows and Walston H. Brown, of the city and State of New York, parties of the second part:

Witnesseth That Whereas in a certain cause depending in said Court in which William H. Leonard and J. Dutton Steele are complainants and the West Wisconsin Railway Company and others are defendants, it was in a decree of the said Court entered in the said cause at the December term of said Court, A.D. 1877, (one thousand eight hundred and seventy-seven), among other things, ordered, adjudged and decreed that all and singular the premises mentioned and described in the Bill of Complaint in the said cause and therein and hereinafter described be sold at public sale by or under the direction of the said Frank M. Stewart the Master in Chancery, at the South entrance of the Government and Post-Office Building, at Madison, Wisconsin; and

Whereas, in accordance with the said decree of the said Court the said Frank M. Stewart, as such Master in Chancery advertised the said premises and property for sale, at public sale, to the highest bidder, in the "Wisconsin State Journal" a daily newspaper printed and published in the city of Madison, in the State of Wisconsin, on the seventeenth (17th) day of January, A.D. 1878, and every day for thirty (30) successive publication days of said paper, the said advertisement having been inserted for thirty (30) times previous to the said day of sale, the first publication thereof being six (6) weeks before the day of sale as appeared by a certified copy of the said advertisement and certificate of publication attached to the report of the said sale, and made a part thereof; and also in the "Chicago Post," a daily newspaper printed and published in the city of Chicago, Illinois, the date of the first paper containing the advertisement being the eighteenth (18th) day of January, A.D. 1878, and the date of the last paper containing the same being the twenty-first (21st) day of February, A.D. 1878, the said advertisement having been inserted for thirty (30) times previous to the said day of sale, the first publication thereof being six (6) weeks before the day of sale as appears by a copy of the said advertisement attached to a certificate of advertisement, by the publisher, attached to the report of the said sale and made a part thereof; and

Whereas, at the day and place fixed and mentioned in the said advertisement, to-wit: On the first (1st) day of March, A.D. 1878, (one thousand eight hundred and seventy-eight), at the South entrance of the Government and Post-Office Building at Madison, in the State of Wisconsin, the place designated in said decree, the said Frank M. Stewart as such Master in Chancery, did offer for sale at public auction to the highest bidder the premises and property in the said advertisement and decree mentioned and described as—

The entire line of the railway of the West-Wisconsin Railway Company, extending from Elroy, in the State of Wisconsin, to the West bank of the St. Croix River, in the State of Minnesota, opposite to Hudson, in the State of Wisconsin, about one hundred and eighty (180) miles of road; also, the right, title and interest of said Company in and to the railway of the St. Paul, Stillwater and Taylor's Falls Railroad Company, extending from the East bank of the St. Croix River aforesaid, to St. Paul in the State of Minnesota, about twenty (20) miles of railroad, which last-described line of railroad is held by said West-Wisconsin Railway Company by lease from said St. Paul, Stillwater and Taylor's Falls Railroad Company, together with all and singular the railway, rights of way, depot-grounds and other lands, tracks, bridges, viaducts, fences and other structures, depots, station houses, engine houses, car houses, freight houses, wood houses and other buildings, and all machine shops, including, also, all locomotives, tenders, cars and other rolling stock and equipments belonging to said company, a schedule of which is given in said decree, and all machinery, tools, implements, fuel and materials for constructing, operating or repairing said railway, and also all corporate and other franchises, rights and privileges connected with said railway, or with the construction or use of the same or otherwise belonging to said company, and also the right, title and interest of said company in certain rolling stock, locomotives and cars which have been leased by said company under a contract of purchase, schedules of which, with the amounts due on said contracts of purchase, are filed with said decree, and also all the right, title and interest which said railway company has by reason of the construction of said railway, or any part thereof, to and in any lands which have been granted by act or acts of the Congress of the United States to the State of Wisconsin and by said State to said railway company, or in any manner acquired by said company, except that portion of said lands which have been sold by said railway company and payment received therefor a list of which lands is filed with said decree, also that portion of said lands which has been contracted to be sold by said company and for which payments have not been fully made, subject to the contracts of sale made by said company and also all the other estate, real, personal or mixed, in possession or expectancy of said railway company, and all the property real

and personal, rights and franchises specified in each of the mortgages described in said decree, and also all contracts of said West Wisconsin Railway Company for the sale of lands, and then and there struck off and sold the same for the sum of one million five hundred thousand (1,500,000) dollars; and

Whereas, Said sale was in all respects conducted according to the course and practice of the said Court, and as directed in said decree; and

Whereas, It was in a decree of said Court, entered in the said cause on the twenty-third day of March, A.D. 1878, (one thousand eight hundred and seventy-eight), among other things, ordered that the report of Frank M. Stewart, Master in Chancery of the said Court, of the sale, and also the sale made by said Master of the premises described in the decree entered in the said cause at the December Term of said Court, A.D. 1877, (one thousand eight hundred and seventy-seven), and which said report of sale was filed therein on the twenty-third (23d) day of March, A.D. 1878, (one thousand eight hundred and seventy-eight), be and the same were thereby approved, ratified and absolutely confirmed; and

Whereas, It was on the twenty-sixth day of April A.D. 1878, further ordered, adjudged and decreed by the Court that the said Master execute and deliver to Henry H. Porter, David Dows and Walston H. Brown, the purchasers named in said report of sale, a deed conveying the said premises, and all right and title, legal or equitable, of said defendants therein, so by said Master sold to said Porter, Dows and Brown as in said report mentioned.

Now, Therefore, this Indenture Witnesseth, That the said Frank M. Stewart, as Master in Chancery aforesaid, in consideration of the sum of one million five hundred thousand (1,500,000) dollars and for the purpose of carrying into effect the said Sale so made as aforesaid and by virtue of the said last mentioned decree, and in execution thereof, hereby does by these presents convey to the said Henry H. Porter, David Dows and Walston H. Brown, the following described property, to-wit:

<The entire line of railway of the West Wisconsin Railway Company extending from Elroy, in the State of Wisconsin, to the West bank of the St. Croix River, in the State of Minnesota, opposite to Hudson in the State of Wisconsin, about one hundred and eighty (180) miles of road; also, the right, title and interest of said company in and to the railway of the St. Paul, Stillwater and Taylor's Falls Railroad Company, extending from the East bank of the St. Croix River aforesaid, to St. Paul in the State of Minnesota, about twenty (20) miles of railroad, which last described line of railroad is held by said West Wisconsin Railway Company by lease from said St. Paul, Stillwater and Taylor's Falls Railroad Company, together with all and singular the railway, rights of way, depot grounds, and other lands, tracks, bridges, viaducts, fences and other structures, depots, station houses, engine houses, car houses, freight houses, wood houses, and other buildings, and all machine shops, including, also, all locomotives, tenders, cars, and other rolling stock and

Received for record May 4, 1878, at 9 o'clock a. m. and duly recorded.

equipments belonging to said company, a schedule of which is given in said decree, and all machinery, tools, implements, fuel, and materials for constructing, operating or repairing said railway, and also all corporate and other franchises, rights and privileges connected with said railway or with the construction or use of the same, or otherwise belonging to said company, and also the right, title and interest of said company in certain rolling stock, locomotives and cars which have been leased by said company under contracts of purchase, schedules of which, with the amounts due on said contracts of purchase, are filed with said decree, and also all the right, title and interest which said West Wisconsin Railway Company has by reason of the construction of said railway, or any part thereof, to and in any lands which have been granted by any act or acts of the Congress of the United States to the State of Wisconsin and by said State to said West Wisconsin Railway Company or in any manner acquired by said company (except that portion of said lands which has been sold by said Railway Company and payment received therefor, a list of which lands is filed with said decree, and except the lands released under orders of the Court since the entry of said decree), also that portion of said lands which has been contracted to be sold by said company, and for which payments have not been fully made, subject to the contracts of sale made by said company; also all contracts for the sale of land entered into by the West Wisconsin Railway Company with purchasers; and also all the other estate real, personal or mixed, in possession or expectancy, and whether legal or equitable of said railway company, and all the property real and personal, rights and franchises specified in each of the mortgages described in said decree, and all right and title legal or equitable, of said defendants therein, and also all rights of action of said West Wisconsin Railway Company; >

To Have and to Hold, all and singular the said premises, rights and interests as aforesaid, to them the said Henry H. Porter, David Dows and Walston H. Brown, their heirs and assigns forever, and all right and title, legal or equitable, of said defendants therein, so by said Master sold to said Porter, Dows and Brown as aforesaid, as fully as the same can be conveyed by the said Frank M. Stewart, as such Master in Chancery in execution of and by virtue of the said decrees of said Court in that behalf reference being hereby had thereto.

In Witness Whereof, the said Frank M. Stewart, as Master in Chancery aforesaid, has hereunto set his hand and seal the day and year first above written.

Frank M. Stewart, Master in Chancery. (Seal.)

Signed, sealed and delivered in presence of }
T. H. Gill, W. Helm.

State of Wisconsin, County of Dane, ss.

Be it remembered, That on this first day of May, in the year of our Lord one thousand eight hundred and seventy eight, the above named Frank M. Stewart, Master in Chancery, to me personally known, came before me and acknowledged that he had, as such Master in Chancery, executed the above instrument freely for the uses and purposes therein mentioned.

(Seal.) William Helm, Notary Public, Dane County, Wis.

222. Chicago & Tomah Railroad Company
to George W. Ryland Mortgage.

This Indenture, made this fifteenth day of May, A. D., 1878, between the Chicago & Tomah Railroad Company, a corporation duly incorporated under the laws of the State of Wisconsin, party of the first part, and George W. Ryland, of Lancaster, Grant County, Wisconsin, party of the second part, witnesseth that,

Whereas, the Chicago & Tomah Railroad Company is engaged in constructing a railroad from a connection with the Prairie du Chien division of the Chicago, Milwaukee & St. Paul Railway in Wisconsin, southward by way of Wingville, to the south line of the State of Wisconsin, with a branch line of railroad to the town of Lancaster, of Grant County, of the State of Wisconsin, is desirous of borrowing money with wich to pay the expense of constructing and equipping said lines of railroad, and,

Whereas, for the purposes above named and for no other purpose, the Directors of said company have resolved to issue bonds to an amount not exceeding five thousand dollars per mile of its said lines of railroad, which bonds are to be numbered in the order of their issue, and to bear date the day of their issue and payable ten years from date with interest at the rate of eight per cent per annum, payable semi-annually on the first day of July, and the thirty-first of December, which bonds are duly and legally made and issued, or to be issued for the purposes above named, and which bonds are to be each and all equally secured by this mortgage, regardless of the order or date of issue, and wich said bonds are in the form given herein, as follows, to wit:

United States of America }
State of Wisconsin } First Mortgage Bond.

$..... Interest at 8 Percent per annum No...

Know all Men by These Presents: That the Chicago & Tomah Railroad Company, a corporation duly created and organized by and under the Laws of the State of Wisconsin, is indebted in the sum of..... Dollars, lawful money of the United States of America, which the company promises to pay to George W. Ryland, or the registered holder hereof, or in case it is not registered, to the bearer at the office of the Chicago & Tomah Railroad Company in the town of Wauzeka, Wisconsin, or at such other place as the said railroad company may designate therefor, together with interest thereon, from and after the date hereof, at the rate of eight per cent. per annum, on the first day of July and the thirty first day of December of each year.

This bond shall pass by delivery or by transfer on the books of the company, to be kept for the purpose at Wauzeka, and

at such other places as the railroad Company may hereafter designate.

After the registration of ownership certified hereon by the Transfer Agent of the company, no transfer effected on the books of the company shall be valid, unless the last transfer shall have been to bearer, the bond to be subject to successive registrations and transfers to bearer, at the option of any lawful holder.

This bond is one of the series of bonds limited to Five Thousand Dollars per mile of road, issued by the company for the construction and equipment of its line of railroad from a connection with the Prairie du Chien division of the Chicago, Milwaukee & St. Paul Railway, southward through the town of Wingville to the south line of the State of Wisconsin and with a branch line of its railroad to the town of Lancaster, of the County of Grant, State of Wisconsin, to become due ten years from the date of this bond.

This bond is secured by a deed of trust or mortgage of its railroad property and franchises duly executed by the company to George W. Ryland, and has been duly recorded.

When default is made in the payment of the interest on the bonds for the space of one year, then the amount, both principal and interest becomes due.

This bond shall not be obligatory until authenticated by a certificate endorsed thereon and signed by the trustee.

In Witness whereof, the said Chicago & Tomah Railroad Company have caused their corporate seal to be hereunto attached and affixed, and the same attested by signatures of the President and Secretary, and the coupons annexed by the name of the Secretary of said Company.

(Seal) President
Secretary

On the First day of July, 18 $..... The Chicago & Tomah Railroad Company will pay to bearer ..... Dollars at the office of George W. Ryland or other agency, being the interest due on that day on this bond.

Secretary

No.....

On the Thirty First day of December, 18 $..... The Chicago & Tomah Railroad Company will pay the bearer ..... Dollars, being the interest due on that day on this bond, at the Office of George W. Ryland, or other agency.

Secretary.

No.....

Endorsed

No.....

State of Wisconsin The Chicago & Tomah Railroad Company, First Mortgage Railroad Bond. Interest payable 1st of July and 31st of December. Principal due ten years from date.

Trustee's Certificate

I....., certify that the within bond is secured by Mortgage on the property and franchises of the company, which belong and attach to the company's line of Railroad, from a connection with the Prairie du Chien division of the Chicago, Milwaukee & St. Paul Railway, southward to the South line of the State of Wisconsin, and its branch line to Lancaster. The Mortgage has been recorded.

Trustee

Now Therefore, the Chicago & Tomah Railroad Company, for the purposes and with the intent of securing the payment of all the bonds above described, or indebtedness issued or to be issued under this mortgage or trust deed, and to establish the same upon the entire franchise and property of the Chicago & Tomah Railroad Company, both real and personal, now owned or to be hereafter acquired, for building and operating their lines of road herein described, excepting any other line of road which they may hereafter build or acquire, and excepting such pro rata share of rolling stock, equipment and supplies as the number of miles of other lines built or operated in connection with above mentioned lines bears with the whole distance in miles constructed or operated by the Company, has granted, bargained, sold, conveyed, assigned, transferred and confirmed, and by these presents, does grant, bargain, sell, convey, assign, transfer and confirm to George W. Ryland, of the town of Lancaster, Grant County, State of Wisconsin, as trustee and in trust, and to his successor or successors the entire property, real and personal, and all its franchises and privileges now owned and acquired or that may hereafter be acquired, excepting new lines or extensions not herein mentioned, embracing and including all of their said railroad from Wauzeka southward to the South line of the State of Wisconsin ~~with branch line of the State of Wisconsin~~ with branch line to Lancaster as herein described, including right of way and land occupied and the appurtenances thereunto belonging, and also embracing all the lands acquired or appropriated for depots, engine houses, ware houses, machine shops, work shops, superstructures, erections and fixtures, together with all building erected thereon and all appurtenances, rights and privileges thereunto belonging and all goods and chattels now owned, or that may hereafter be acquired, appertaining to or any way connected with operating the lines of road therein conveyed, and also all the rents, issues, incomes tolls, profits, moneys, rights, benefits and advantages derived or to be derived, had or secured therefrom by said company in any way whatever, to have and to hold the above granted and bargained premisses, with the appurtenances thereof, to the said George W. Ryland, and to his successor or successors, and his and their assigns in trust, and upon uses and purposes hereinafter expressed, of and concerning the same for the use and benefit ~~for~~ of the person or persons, firm, or firms, bodies politic or corporate, who shall hereafter at any time become the purchasers, holders or bearers of any of said indebtedness, or either of said bonds or subject to the terms, provisions and stipulations in said bonds contained and also subjected to the possession and management of said railroad Company, and successors and assigns, so long as no default shall be made of either interest or principal of said debts or bonds or in any

or either of them, and so long as it shall and will truly observe, keep and perform, all and singular, the covenants, agreements, conditions and stipulations in said bonds, and in this indenture contained and set forth, and which are to be observed, kept and performed on the part of said Company.

It is mutually covenant and agreed by the parties hereto, that said company, with consent in writing of said trustee or his successor or successors, may sell and convey any lands herein mortgaged and not necessary or acquired to be retained for the convenience and use of the company, and that the proceeds of such sale whenever they amount to the sum of one hundred dollars or upwards, shall be applied to the purchase or cancellation of one or more of said bonds secured by this mortgage, and the said trustee shall then be authorized to release the premises so sold from the lien of this mortgage.

And it is stipulated in case of default in the payment of the interest as herein provided, that upon the request of the holders of one half of the bonds issued under and by virtue of this mortgage, the trustee, or his successor or successors may proceed to foreclose this mortgage, and the proceeds of the sale of the property after deducting expense of foreclosure and sale, and such compensation as the Court may assign to the trustee, not exceeding two percent, of the proceeds of the sale of the property, shall be divided pro rata among the holders of the bonds, and if after paying expences of sale and the amounts due upon the bonds there is a surplus, it shall be paid to the railroad company.

It is further stipulated that the trustee, or his successor or successors shall receive as his compensation for certifying and delivering the bonds, one fifth of one per cent of their par value.

In Testimony Whereof, The Chicago & Tomah Railroad Company have caused this indenture to be subscribed in their name by their President, and attested by their Secretary, and have caused their seal to be hereunto affixed this 15th day of May A. D. 1878.

(Seal)

D. R. W. Williams
President of Chicago & Tomah Rail Road Company

Attest—
L. M. Culver
Secretary

United States of America
State of Wisconsin } S.S.
County of Dane

Be it remembered that on this

twenty first day of May A. D. 1878, before me a Notary Public duly commissioned and qualified within and for the State of Wisconsin, came D. C. W. Williams, President of the Chicago and Tomah Railroad Company, who being by me duly sworn did depose and say that he is the President of the said Railroad Company, that he knows the seal of said Company and that the Seal annexed to the within instrument is the common and corporate Seal of said Company and was affixed thereto by order of the Board of Directors of said Company; and that he signed his name thereto as President of said Company by the like Order; that L. M. Culver is Secretary of said Railroad Company that he knows his Signature, and that the Signature L. M. Culver affixed to said Instrument is genuine, and he acknowledged the execution of said instrument, on behalf of said Company for the purposes therein expressed.

And I certify that he is known to me to be the person above described and who executed said instrument.

In witness whereof I have hereunto to set my hand and affixed my Notorial Seal

(Seal)

Frank H. Putney
Notary Public for
Wisconsin.

Recorded May 22d 1878.

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223. Wisconsin Central Railroad Company

Appointment of Edwin A. Abbot a Trustee &c.

Whereas the Wisconsin Central Railroad Company, a corporation created by and duly organized under the laws of the State of Wisconsin, as party of the first part, executed with George T. Bigelow, of the City of Boston and State of Massachusetts, and John C. Stewart of the city and State of New York as parties of the second part for the purpose of securing its first mortgage bonds to be issued thereunder, a certain Indenture of trust and mortgage, dated the first day of July A. D. 1871 (Eighteen hundred and seventy-one) and duly recorded in the office of the Secretary of State for the State of Wisconsin, whereby said Bigelow and Stewart were made trustees for certain purposes therein declared; and

Whereas said George T. Bigelow died at said Boston on the twelfth day of April A. D. 1878 (Eighteen hundred and seventy-eight) and

Whereas by the seventeenth article of said Indenture, it is provided that, whenever any vacancy in the office of trustee occurs, the surviving trustee is thereupon vested with the power, and it becomes his duty, to appoint a successor to such deceased trustee, by and with the consent of the holders, for the time being, of a majority in interest of the said bonds then outstanding; and

Whereas the President of said Railroad Company has certified under his hand and the Seal of the said Company, that, at the date of these presents, the entire amount of bonds outstanding under said Indenture of trust and mortgage is $8,114,500. (Eight million, one hundred and fourteen thousand five hundred dollars) of said bonds; and

Whereas the holders of not less than $4,736,000. (Four million, seven hundred and thirty six thousand dollars) of said bonds, being at the date of these presents, a majority in interest of the said bonds so as aforesaid outstanding, have in writing, consented to and requested the appointment of Edwin A. Abbot, of the city of Cambridge and State of Massachusetts to be the successor of said George T. Bigelow in said trusts:

Now therefore know all men by these presents that I, John C. Stewart of the City and State of New York, as I am the sole surviving trustee under said Indenture, and by virtue of the provisions thereof, and of every other power and authority me thereunto enabling, do hereby appoint Edwin A. Abbot of the City of Cambridge and State of Massachusetts to be the successor of said George T. Bigelow in all the trusts declared in said Indenture of trust and mortgage, and to be joint trustee with me in the execution of all the trusts declared in said Indenture; and do now execute this Instrument for the purpose of assuring the legal estate in the premises, jointly with myself, to said Edwin A. Abbot, as trustee in place of said George T. Bigelow, deceased trustee as aforesaid; and by these presents I declare that I have assigned, transferred, released, confirmed and conveyed, and do hereby assign, transfer, release, confirm and convey all the property, real, personal and mixed, which is described in said Indenture and the Supplemental Indenture thereto, and whereof the title in trust has heretofore been vested jointly in said George T. Bigelow and John C. Stewart as said Trustees, and which is now so vested in me as said sole surviving trustee to said Edwin A. Abbot and myself, said John C. Stewart. To have and to hold the same unto the

said John A Stewart and Edwin A Abbot as joint tenants and not as tenants in common, their successors and assigns, to the only proper use, benefit and behoof of said Stewart and said Abbot, their successors and assigns in trust, nevertheless, for the holders of the said bonds ~~with the~~ interest and for the purpose of securing the payment of the said bonds, with the interest thereon, and for the uses and purposes, and under the conditions and covenants declared and expressed in said Indenture of trust and mortgage and said Supplemental Indenture, which are both hereby expressly referred to and made a part of this instrument.

In Witness whereof I, the said John A Stewart, as ~~I am the~~ said surviving trustee and, in my capacity as such trustee, and I, the said Edwin A Abbot, in testimony of my acceptance of said trust in place of said George S Bigelow, trustee deceased as aforesaid, have hereunto set our hands and seals this twenty fourth day of April A D 1878 (Eighteen hundred and seventy-eight)

Witness to the Execution hereof by — John A Stewart (Seal)
John A Stewart
1. H. L. Thornell
2 Wm Darrow
3 L G Hampton.

Witness to the Execution hereof by — Edwin A Abbot (Seal)
Edwin A Abbot
1 K K Kennan
2 J B S Isbell
3 C E Red

State of New York
City and County of New York } ss. I, Henry L Thornell, a Notary Public, resident in the City of New York, duly commissioned and qualified by the executive authority and under the laws of the State of New York, do hereby certify that on the eighteenth day of May A D Eighteen hundred and seventy-eight before me personally appeared John A Stewart to me personally known to be the person who signed the foregoing instrument and duly acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed. In Witness whereof I have hereunto set my hand and affixed my notarial seal the day and year above written

(Seal) Henry L Thornell
Notary Public
N Y Co.

State of Wisconsin
City and County of Milwaukee } ss. I, K Kent Kennan a Notary Public, resident in the City of Milwaukee, duly commissioned and qualified by the executive authority and under the laws of the State of Wisconsin, do hereby certify that on the twentieth day of May A D Eighteen hundred and seventy-eight, before me personally appeared Edwin A Abbot to me personally known to be the person who signed the foregoing instrument, and duly acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed. In Witness whereof I have hereunto set my hand and affixed my notarial seal the day and year above written

(Seal) K Kent Kennan
Notary Public Milwaukee County.

Received for Record May 22nd 1878 at 11 o'clock a. m.

228

Deed from Henry H. Porter and Wife, David Dows and Wife, and Walston H. Brown To the Chicago, St. Paul & Minneapolis Railway Company.

This Indenture, made this second day of May, A.D. Eighteen hundred and seventy-eight, between Henry H. Porter and Eliza T. Porter, his wife, of the city of Chicago and State of Illinois, David Dows and Margaret E. Dows, his wife, and Walston H. Brown, bachelor, of the city and State of New York, parties of the first part, and the Chicago, St. Paul and Minneapolis Railway Company, a corporation organized under the laws of the State of Wisconsin, party of the second part, witnesseth as follows:-

Whereas, The West Wisconsin Railway Company, formerly a corporation duly organized under the laws of the State of Wisconsin, did, on the twenty-eighth day of August, A.D. 1868, execute and deliver under its corporate seal to William Henry Leonard and John Dutton Steele, of the city and State of New York, and James Goodson, of the county of Middlesex, England, a certain mortgage or deed of trust to secure the payment of certain bonds issued by said Company, amounting in the aggregate to the sum of eight hundred thousand (800,000) pounds, by which mortgage said Company conveyed its line of road, extending from Tomah, in Monroe County, in the State of Wisconsin, to Hudson, in St. Croix County, in said State, together with its equipment, franchises and all appurtenances, and also all the lands held, or to be thereafter acquired by said Company, under certain acts of Congress, by which certain lands had been granted to the State of Wisconsin, and by the State to said Company; and

Whereas, On the thirtieth day of March, A.D. 1872, said West Wisconsin Railway Company executed another mortgage or deed of trust, under the seal of said Company to William H. Leonard, of the city and State of New York, and John Dutton Steele, then of the State of Pennsylvania, to secure the payment of certain other bonds issued by said Company, to the aggregate amount of six hundred and forty thousand dollars ($640,000), by which mortgage, or deed of trust, said Company conveyed to said Trustees the Southern Extension, or Division of the railway of said Company, extending southwardly from Tomah, in Monroe county, in the State of Wisconsin, to the intersection with the Chicago and North-Western Railway; and

Whereas, On the fifteenth day of May, A.D. 1873, said West Wisconsin Railway Company, under its corporate seal, executed and delivered to William H. Leonard, of the city and State of New York, another and third (3d) mortgage, or deed of trust, to secure the payment by said Company of certain other bonds intended to be issued by said Company, to the aggregate amount of twenty-five hundred thousand dollars ($2,500,000), by which mortgage, or deed of trust, said Company conveyed to

said trustee the bridge over and across the St. Croix Lake, and the lease of a certain railway extending from St. Croix Lake to St. Paul in the State of Minnesota for nine hundred and ninety (990) years, executed by the St. Paul, Stillwater and Taylors Falls Railroad Company, upon certain conditions therein mentioned, and also conveyed certain rolling stock described in said mortgage; all of which property described in said three (3) several mortgages is hereinafter described, and intended by this deed to be conveyed; and

Whereas, At the December Term, A.D. 1877, of the United States Circuit Court, for the Western District of Wisconsin, in a certain suit in which William H. Leonard, and others, were complainants, and the West Wisconsin Railway Company, and others, were defendants, a decree was rendered for the foreclosure of all said mortgages, and the sale of all the property described in said three several mortgages, which sale was directed to be made by Frank M. Stewart, Master in Chancery of said Court, and

Whereas, Said Frank M. Stewart, as such Master in Chancery of the United States Circuit Court for the Western District of Wisconsin, did, in pursuance of the terms of said decree, and after having made advertisement in the manner required by said decree, offer for sale the premises described in said decree, and hereinafter described, on the first day of March, A.D. 1878, at the place named in said decree, to the highest bidder for cash; and

Whereas, At said sale the said Henry H. Porter, David Dows and Walston H. Brown were the highest and best bidders, bidding therefor the sum of fifteen hundred thousand dollars ($1,500,000), and when making such bid, owned or represented a majority of the bonds secured by each one of the three mortgages, or trust deeds, above referred to, including the persons who, at the rendition of the said decree, owned a majority of the capital stock of said Company, which bondholders and stockholders are now stockholders in the Chicago, St. Paul and Minneapolis Railway Company, the grantee herein; and

Whereas, Said Master in Chancery has, since the date of said sale, and by the order of said Court, conveyed to said Porter, Dows and Brown the property described in said decree, and sold at said sale, and hereinafter described; and

Whereas, Since said sale the said Chicago, St. Paul and Minneapolis Railway Company has been duly organized as a railway corporation, under, and in conformity to, the laws of the State of Wisconsin, for the purpose of maintaining and operating said railway, conveyed to said Porter, Dows and Brown, and hereinafter described:

Now, Therefore, In consideration of the premises, and of the sum of five dollars ($5), in hand paid to said Porter, Dows and Brown by said Chicago, St. Paul and Minneapolis Railway Company, and in consideration of the payment which said railway company by its agreement in writing, bearing even date herewith, (to

which reference is hereby made) has contracted to make to said Porter, Dows and Brown of money hitherto advanced, or hereafter to be advanced by said Porter, Dows and Brown, in the purchase of said road, and other property, in conformity with the said decree of foreclosure, for the purpose of acquiring the title thereof, in execution of the plan of reorganization of the West Wisconsin Railway Company formerly issued by said Porter, as President of said Company, and assented to by a majority of all the stockholders, and of all the bondholders, under each of said mortgages, which plan of reorganization is made a part of this deed, by way of explanation thereof as Exhibits "A" and "B," the said Henry H. Porter, David Dows and Walston H. Brown, (and the respective wives of the said Porter and Dows joining herein, for the purpose of releasing any possible claims of dower which they might have in any of said property) have granted, bargained, sold, released and conveyed, and by these presents do grant, bargain, sell, release and convey to the said Chicago, St. Paul and Minneapolis Railway Company, its assigns and successors, all the following described property:-

The entire line of Railway of the West Wisconsin Railway Company, extending from Elroy, in the State of Wisconsin, to the West bank of the St. Croix River, in the State of Minnesota, opposite to Hudson, in the State of Wisconsin, about one hundred and eighty (180) miles of road; also the right, title and interest of said Company in and to the railway of the St. Paul, Stillwater and Taylors Falls Railroad Company, extending from the East bank of the St. Croix River aforesaid, to St. Paul, in the State of Minnesota, about twenty (20) miles of railroad, which last described line of railroad was held by said West Wisconsin Railway Company by lease from said St. Paul, Stillwater and Taylors Falls Railroad Company, together with all and singular the railway, rights of way, depot grounds and other lands, tracks, bridges, viaducts, fences and other structures, depots, station houses, engine houses, car houses, freight houses, wood houses and other buildings, and all machine shops, including also all locomotives, tenders, cars and other rolling stock and equipments belonging to said Company, and all machinery, tools, implements, fuel and materials for constructing, operating or repairing said railway, and also all corporate and other franchises, rights and privileges connected with said railway, or with the construction or use of the same, or otherwise belonging to said Company, and also the right, title and interest of said Company in certain rolling stock, locomotives and cars which have been leased by said Company under contract of purchase; and also all the right, title and interest which said railway company has, by reason of the construction of said railway, or any part thereof, to and in any lands which have been granted by any act, or acts, of the Congress of

the United States to the State of Wisconsin, or by said State to said railway company, or in any manner acquired by said Company, (except that portion of said lands which has been sold by said railway company, and payment received therefor, and except also, such lands as have been released by said Trustees and the Receiver in said action since said decree under orders of the said Court;) also that portion of said lands which has been contracted to be sold by said Company, and for which payments have not been fully made, subject to the contracts of sale made by said Company, and also all contracts of sale of lands made by the West Wisconsin Railway Company; and also all the other estate, real, personal or mixed, in possession or expectancy of said railway company, and all the property, real and personal, rights and franchises specified in each of the mortgages described in said decree, and all right and title, legal or equitable, of said West Wisconsin Railway Company therein; and all rights of action of said West Wisconsin Railway Company assigned or conveyed by said Master's deed to said Porter, Dows and Brown;

To Have and To Hold all said property above described, with the dower and rights of dower of said Eliza T. Porter and Margaret E. Dows, to the said Chicago, St. Paul and Minneapolis Railway Company, its successors and assigns forever.

In Witness Whereof said parties of the first part have hereunto set their hands and seals, the day and year first above written.

In presence of as to
David Dows and
Margaret E. Dows and
as to Walston H. Brown,
Anson R. Glover,
R. S. Pattison.

Henry H. Porter (Seal)
Eliza T. Porter (Seal)
David Dows (Seal)
Margaret E. Dows (Seal)
Walston H. Brown (Seal)

Witness as to signatures of Henry H. Porter and Eliza T. Porter,
Raymond Egerton,
Simeon W. King.

State of New York, } ss.
County of New York, }

Be it remembered that on this second day of May, in the year eighteen hundred and seventy-eight, before the subscriber, a commissioner in and for said State, appointed by the Governor of the State of Wisconsin to take the acknowledgment or proofs of the execution of any deed or other conveyance, or lease of any lands lying in the State of Wisconsin, and of any contract, letter of attorney, or other writing, under seal or not, to administer oaths and affirmations and to take and certify depositions, to be used or recorded in the said State of Wisconsin, appeared David Dows, Margaret E. Dows, and Walston H. Brown, described in and who executed the within instrument of writing

between them as one of the parties thereto and the Chicago, St. Paul and Minneapolis Railway Company the other party thereto, and the said David Dows, Margaret E. Dows and Walston H. Brown, acknowledged that they executed the said instrument freely for the purposes therein stated; and I further certify that the persons who made the said acknowledgment are known to me to be the persons described in and who executed the said instrument.

Given under my hand and official seal.
Ranson S. Pattison,
Commissioner for the State of New York, appointed by the Governor of Wisconsin to administer oaths, affirmations, &c.

(Seal)

State of Illinois, } ss.
County of Cook, }
City of Chicago, }

Be it remembered that on this twenty-fifth day of May, A. D. 1878, before the subscriber, a commissioner in and for said State, appointed by the Governor of the State of Wisconsin to take the acknowledgment or proofs of the execution of any deed or other conveyance, or lease of any lands lying in the State of Wisconsin, and of any contract, letter of attorney or other writing, under seal or not, to administer oaths and affirmations, and to take and certify depositions to be used or recorded in the said State of Wisconsin, appeared Henry H. Porter and Eliza T. Porter, his wife, described in and who executed the within instrument of writing between themselves as one of the parties thereto, and the St. Paul and Minneapolis Railway Company, the other party thereto; and the said Henry H. Porter and Elisa T. Porter, his wife acknowledged that they executed the said instrument freely, for the purposes therein stated; and I further certify that the persons who made the said acknowledgment, are known to me to be the persons described in and who executed the said instrument; and the said Elisa T. Porter, wife of said Henry H. Porter, being of full age, and first made acquainted with the contents thereof by me, on a private examination, separate and apart from her husband, further acknowledged that she executed the said instrument of writing of her own free will, and without any fear or compulsion of her said husband or any other person, and does not wish to retract the same.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, at my office in the city of Chicago, the day and year first above written.
Simeon W. King,

(Seal.)

A Commissioner of Deeds for the State of Wisconsin, residing at the city of Chicago, in the County of Cook and State of Illinois.

Received for record this 27th day of May, 1878, at 10 o'clock a. m., and duly recorded.

No 11

Chicago, St. Paul and Minneapolis Railway Company. Deed of Release.

This Indenture, made this first day of May A. D. 1880, between William N. Leonard of the State of New York, party of the first part, and James Lee, Soren Christenson, F. R. Ainsworth, Joseph Meyer, Wilson, Van Vliet & Co, G. W. La Point, Henry Peters, A. R. Hall & M. C. Dann, the Knapp, Stout & Co Company, W. N. Clark and Emma A. Clark, Edward R. Cone, James Johnson and Philip Otto and James B. Carter, P. Larson, Frank Jenisch and Ole Pederson, parties of the second part,

Witnesseth: Whereas the Chicago, St. Paul and Minneapolis Railway Company, in and by a certain deed, bearing date the ninth day of May, one thousand, eight hundred and seventy-eight, did grant and convey to the said party of the first part hereto, as Trustee, the railway of the said corporation, which was formerly the railway of the West Wisconsin Railway Company, extending from Elroy, in the State of Wisconsin, to the west bank of the St. Croix Lake or River, in the State of Minnesota, opposite the town of Hudson, in the State of Wisconsin, and the equipment, appurtenances, property, revenue, franchises and things in said deed of trust or mortgage mentioned, including certain leasehold rights upon a certain railroad extending from the St. Croix Lake or River, opposite said town of Hudson, to the City of St. Paul; and also including the lands granted by Congress to the State of Wisconsin, and by the said State to the West Wisconsin Railway Company, for the construction of said road except so much of said lands as has been sold by the said West Wisconsin Railway Company, and for which the said West Wisconsin Railway Company had received payment in full at time its road and Lands were sold under a decree of foreclosure against said West Wisconsin Railway Company; To secure a series of bonds issued by the Chicago, St. Paul and Minneapolis Railway Company, to the amount of two million seven hundred thousand dollars, called Land Grant Income Bonds, constituting a first lien upon the said lands granted by Congress aforesaid; and to secure another series of bonds issued by the Chicago, St. Paul and Minneapolis Railway Company, to the amount of three millions of dollars, called First Mortgage Railway Bonds, constituting a second lien upon said lands granted by Congress as aforesaid, except that portion of said lands used for railway purposes; each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustee, that such bond or obligation formed a part of the respective issues or series of bonds.

And Whereas, the lands hereinafter described were conveyed to the said West Wisconsin Railway company by patents from the United States of America, and from the State of Wisconsin, together with other lands, and under a judgment of foreclosure and sale in the circuit court of the United States, for the Western District of Wisconsin, in a certain action wherein William N. Leonard and John Burton Steele were plaintiffs, and the West Wisconsin Railway Company and others were defendants, the lands hereinafter described, and other lands, were conveyed to Henry H. Porter, David Dows and Walston H. Brown, and by them to the Chicago, St. Paul and Minneapolis Railway Company; and by the said trust deed or Mortgage from the last mentioned company to the said party of the first part hereto, became and now are subject to the payment of the sums secured by the said two series of bonds.

Whereas, also, the said party hereto of the first part, as Trustee, is authorized by the sixth article of the said Trust Deed, to release from the lien and operation of the said Trust Deed any and all land thereby conveyed, provided that the net proceeds of any sales or sales shall in all cases be paid over to said Trustee by said Chicago, St. Paul and Minneapolis Railway Company, previous to such release; and provided further, that the said bonds or obligations and the accrued interest thereon, shall at any time hereafter be received by the Trustee from the Company at the nominal or par value thereof as expressed on the face, in any amount in payment for lands.

Whereas, also, the lands hereinafter described have been sold and conveyed by the Chicago, St. Paul and Minneapolis Railway Company to the said parties of the second part hereto.

Now Therefore, this indenture witnesseth, that the said party of the first part hereto, in consideration of the sum of six thousand, eight hundred and seventy five Dollars, received in First Mortgage Land Grant Income Bonds of the Chicago, St. Paul and Minneapolis Railway Company, to him in hand paid, the receipt whereof is hereby released and quit-claim, and by these presents has released and quitclaimed to the said parties hereto of the second part, their heirs and assigns, respectively, from the lien of the said Mortgage or Trust Deed, all and singular the following described pieces or parcels of land situate in the said State of Wisconsin, and herein described according to the United States survey, viz:

Cont # 4247. To James Lee: The North Half (½) of the South East Quarter (¼) and the South West Quarter (¼) of the South East Quarter (¼) of Section No. Thirty-one (31) in Township No. Twenty-two (22) North, Range No. One (1) West, containing one hundred and twenty (120) acres.

4249. To Soren Christenson: The South East Quarter (¼) of the South West Quarter (¼) of Section No. nineteen (19) in Township No. Twenty-eight (28) North, Range No. Ten (10) West, containing Forty (40) acres.

4255. To F. R. Ainsworth: The South West Quarter (¼) of the North West Quarter (¼) of Section No. Twenty one (21) in Township No. Twenty (20) North, Range No. Two (2) West, containing Forty (40) acres.

4251. To Joseph Meyer: The South West Quarter (¼) of the South East Quarter (¼) of Section No. Twenty-nine (29), in Township No. Twenty-seven (27) North, Range No. Fifteen (15) West, containing Forty (40) acres.

4259. To Wilson, Van Vliet & Co: The North Half (½) of the North East Quarter (¼) of Section No. Twenty-three (23) in Township No. Twenty-nine (29) North, Range No. Fifteen (15) West, containing Eighty (80) acres.

4278. To G. W. La Point. The North West fractional Quarter (¼) of the South West Quarter (¼) of section No. Nineteen (19) in Township No. Twenty-nine (29) North, Range No. Fourteen (14) West, containg Thirty-three & 50/100 (33 50/100) acres.

4287. To Wilson, Van Vliet & Co: The South East Quarter (¼) of Section No. nine (9) in Township No. Twenty-nine (29) North, Range No. Fifteen (15) West, containing one hundred and sixty (160) acres.

4290. To Henry Peters: The South West Quarter (¼) of the North West Quarter (¼) and the North West Quarter (¼) of the South West Quarter (¼) of Section No. Twenty-one (21) in Township No. Twenty-nine (29) North, Range No. Fifteen (15) West, containing eighty (80) acres.

4170. To A. R. Hall and M. C. Dann: The North West Quarter (¼) of the

4187 / 4256. South East Quarter (¼), the North West Quarter (¼) of the South West Quarter (¼) and the South West Quarter (¼) of the North West Quarter (¼) of Section No Twenty-nine (29) in Township No Twenty-nine (29) North, Range No Fourteen (14) West, containing one hundred and twenty (120) acres

4294. E. Knapp, Stout + Co Company: The South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty-five (25) and the North East Quarter (¼) of Section No Thirty-five (35) all in Township No Thirty-one (31) North, Range No Thirteen (13) West, containing two hundred (200) acres.

63. To W. R. Clark and Emma A. Clark: Lot No Four (4) in Block "B" of the Railway Plat of "Numbird."

67. To Edward R. Cone: Lots Nos Thirty (30), Thirty-one (31) and Thirty-two (32) in Block "F" of the Railway Plat of "Fall Creek"

72. To James Johnson: Lot No Three (3) in Block "D" of the Railway Plat of Augusta

73. To Philip Otto, Lots No Twenty-five (25) Twenty-six (26) and Twenty-seven (27) in Block "F" of the Railway Plat of "Fall Creek"

4303. To James R. Carter: The South West Quarter (¼) of the South East Quarter (¼) of Section No nine (9) in Township No Twenty-three (23) North, Range No one (1) West, containing forty (40) acres.

4305. To P. Larson: The South East Quarter (¼) of the South West Quarter (¼) of Section No Seventeen (17) in Township No Twenty-six (26) North, Range No Thirteen (13) West, containing forty (40) acres.

4316. To Frank Jenisch. The North West Quarter (¼) of the North West Quarter (¼) of Section No Twenty-nine (29) in Township No Twenty-six (26) North, Range No Sixteen (16) West, containing forty (40) acres.

4317. To Ole Pederson: The South West Quarter (¼) of the North East Quarter (¼) of Section No Thirty-three (33) in Township No Twenty-seven (27) North, Range No Seventeen (17) West, containing forty (40) acres —

containing in the aggregate one thousand and seventy three and 50/100 (1073 50/100) acres, and eight (8) Village lots ——

part of the said mortgaged lands conveyed as aforesaid to the party of the first part:

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all the right, title and estate of the party of the first part in and to the same.

To have and to hold the same to the said parties heirs of the second part, their heirs and assigns, respectively, forever, free, clear and discharged from the lien or encumbrance of the said Second Deed, and the payment of the sum or sums of money therein expressed, and every part thereof.

In Witness Whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written.

Wm F Leonard. [Seal]

In presence of

R Egerton. R. S. Patteson.

State of New York } ss
County of New York }

On the first day of May, A. D. 1880 personally came before me, the undersigned, a commissioner, duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgment of Deeds, &c, to be recorded, &c, in Wisconsin, William F. Leonard, to me personally known, and known to me to be the person who executed the foregoing conveyance, and acknowledged that he executed the same for the purposes therein mentioned.

In Witness Whereof, I have signed my name and affixed my official seal this day and year last above written.

Ransom S Patteson
Notary Public
Commissioner for Wisconsin.

(Official Seal.)

Received for record May 7th 1880 at 11 3/4 o'clock A. M.

Articles of Organization
of the
Milwaukee and Madison Railway Company

Be it Known: That the undersigned with the intention of associating themselves together and forming a corporation for the purpose of constructing, maintaining and operating a Railroad for public use in the conveyance of persons and property, under and by virtue of the laws of the State of Wisconsin, and more especially under and by virtue of Section 1820 of Chapter 87 of the Revised Statutes of 1878. of said State of Wisconsin, have adopted and do hereby adopt articles of Organization as follows.

Article First

The name of this corporation shall be: Milwaukee and Madison Railway Company.

Article Second

The Railroad of this corporation is to be constructed from the City of Milwaukee in the State of Wisconsin to the City of Madison in the State of Wisconsin.

Article Third

The estimated length of the railroad so to be constructed is Eighty two miles and the names of the Counties through or into which it is to be made, are Milwaukee. Waukesha Jefferson and Dane.

Article Fourth.

The Capital Stock of this corporation shall be Eight Hundred thousand Dollars, divided into Eight thousand shares of One hundred dollars each

Article Fifth.

The names and places of residence of the Directors of this corporation who shall manage its affairs for the first year and until others are chosen in their places are.

William F. Vilas	residing	at Madison	Wis.
Angus Smith	residing	at Milwaukee	Wis.
Isaac Lain	residing	at Waukesha	Wis.
Albert Keep	residing	at Chicago	Ill.
Marvin Hughitt	residing	at Chicago	Ill.
M. M. Kirkman	residing	at Chicago	Ill.
Charles C. Wheeler	residing	at Chicago	Ill.
Henry C. Wicker	residing	at Evanston	Ill.
J. R. Redfield	residing	at Chicago	Ill.

In Witness Whereof, we have hereunto set our hands and opposite thereto our respective places of residence, and the number of shares of the Capital Stock of the said corporation, which we have agreed to take and do hereby severally subscribe for and agree to take.

Name	Residence		No. of Shares
Wm. F. Vilas	Madison	Wis	One
Angus Smith	Milwaukee	Wis	One
Isaac Lain	Wankesha	Wis	One
Albert Keep	Chicago	Ill	Forty two
Marvin Hughitt	Chicago	Ill	One
M. M. Kirkman	Chicago	Ill	One
C. C. Wheler	Chicago	Ill	One
H. C. Wicker	Evanston	Ill	One
J. B. Redfield	Chicago	Ill	One
			$50,000

Dated May 15th A.D. 1880

State of Wisconsin } ss.
Dane County }

H. C. Wicker, J. B. Redfield and William F. Vilas being severelly duly sworn, each for himself deposes and says. That he is one of the Directors named in the foregoing articles of Organization. That the signatures thereto are genuine, and that it is intended in good faith to construct and maintain the railroad therein mentioned.

H. C. Wicker
J. B. Redfield
Wm F. Vilas

Subscribed and sworn to before me this 18th day of May A.D. 1880

Ed E. Bryant
Notary Public
Dane Co Wis.

Ed E. Bryant Notary Public Dane Co. Wis

E & B.

Received and Filed May 18th 1880

Deed

The Hudson and River Falls Ry Co to The St Paul and Sioux City R. R. Co.

This Indenture. Made this Fourth day of March A.D. 1880. Between The Hudson and River Falls Railway Company a corporation organized and existing under the laws of the State of Wisconsin, party of the first part. And the St Paul and Sioux City Railroad Company, a corporation created organized and acting under the laws of the Territory and State of Minnesota, party of the second part.

Witnesseth. That for and in consideration of the sum of One Dollar, paid to the first party, by the second party the receipt whereof, is hereby acknowledged, and certain other valuable considerations moving from the second to the first party, evidenced by a certain agreement in writing between the parties hereto, bearing even date herewith. The first party has granted, bargained and sold, and does by these presents grant, bargain, sell and convey to the party of the second part, its successors and assigns, all and singular, the railroad of the party of the first part now constructed, extending from the centre of Walnut Street in the city of Hudson, Southwardly to River Falls in Pierce County, Wisconsin, a distance of about (12) twelve miles more or less. Also the undivided half of the road from the centre of said Walnut Street northwardly to a junction with The Chicago, St Paul and Minneapolis Railway, a distance of about Three Thousand (3000) feet, more or less.

Also all right of way acquired or to be acquired on the extension of said line from River Falls Towards Ellsworth. Also all the real estate now owned by the first party situated in the City of Hudson, Wisconsin and in the City of River Falls in said State of Wisconsin.

Also all the lands, tenements and hereditaments, acquired or appropriated for the purpose of a right of way for the said railroad, all the easements and appurtenances thereunto belonging or anywise appertaining.

Also all side tracks, Depot grounds and depots, bridges, culverts fences, shops houses, or ~~other~~ other structures or things belonging thereto, at or between the said termini of said railroad;

Also all rolling stock, machinery or personal property of every description acquired or to be acquired, ~~or to be acquired~~ by said first party, used or to be used upon said road, or in operating the same;

Also all and singular, the income, profits, tolls, and revenues arising from said road and property;

Also, all interest and estate of said first party in and to all and singular the said road and property, both in law and equity present and prospective;

To have and to hold, the above described premises property and appurtenances unto the said party of the second part its successors and assigns forever, subject however to a

lien of a certain Mortgage, made and executed by the first party and bearing date the first day of July 1878 to John Comstock Trustee to secure the payment of the sum of One Hundred and Twenty Five Thousand Dollars ($125,000) according to the condition of certain bonds of said Company bearing even date herewith, denominated "First Mortgage Bonds"

In Testimony Whereof, The said Hudson and River Falls Railway Company, the party of the first part hath caused its corporate seal to be hereto affixed, and these presents to be attested by its President and Secretary the day and year first above written,

Signed, Sealed and Delivered
In Presence of
John W. Bashford
D. M. Sabin

A. W. Wilder
President of the Hudson and River Falls Ry Co

Cyrus L. Wall
Secretary of The Hudson and River Falls Ry Co

Hudson & River Falls Railway Co corporate Seal

State of Wisconsin } ss.
County of St Croix }

Be it Known that on this fourth day of March 1880, before me personally appeared A. W. Wilder and Cyrus L. Wall to me known to be the identical persons who executed the foregoing deed as President and Secretary of the Hudson and River Falls Railway Company, and each duly acknowledged that he executed the same in his official capacity as aforesaid, freely and voluntarily, for the uses and purposes therein expressed.

Witness my hand and Notorial Seal
John W. Bashford
Notary Public

John W. Bashford Notary Public St Croix Co Wis. Seal

Received for Record May 19th 1880 at 9. o'clock A.M.

E & B

Deed

Saint Paul & Sioux City Railroad Company to Hudson and River Falls Railway Company

This Indenture, made this 26th day of April in the year of our Lord one thousand eight hundred and eighty, between the Saint Paul & Sioux City Railroad Company, a corporation organized and existing under the laws of the Territory and State of Minnesota, party of the first part, and the Hudson and River Falls Railway Company, a corporation organized and existing under the laws of the State of Wisconsin, party of the second part,

Witnesseth:

That in consideration of the sum of one dollar to the party of the first part paid by the party of the second part, and for other valuable considerations to it moving from said party of the second part, the said party of the first part hath granted, bargained and sold, and by these presents doth grant, bargain, sell and convey unto the said party of the second part, its successors and assigns, all and singular the railroad now constructed and known as the Hudson and River Falls Railway, and extending from the centre of Walnut Street in the city of Hudson southwardly to River Falls in Pierce County, Wisconsin a distance of about twelve (12) miles more or less,

Also the undivided one half of said railroad from the centre of said Walnut Street northwardly to a junction with the Chicago, St Paul and Minneapolis Railway a distance of about three thousand (3,000) feet more or less,

Also all right of way acquired or to be acquired on the extension of said line from River Falls towards Ellsworth,

Also all the real estate now owned by said party of the first part situated in the city of Hudson, Wisconsin, and in the Village of River Falls in said State of Wisconsin,

Also all the lands, tenements and hereditaments acquired or appropriated for the purposes of right of way for the said railroad, and all the easements and appurtenances thereunto belonging or in anywise appertaining

Also all the side tracks, depot grounds and depots, bridges, culverts, fences, shops, houses or other structures or thing belonging thereto, at or between the said termini of said railroad.

Also all rolling stock, machinery, or personal property of every description acquired or to be acquired by said party of the first part, used or to be used upon said road, or in operating the same.

Also all and singular the income profits tolls and revenues arising from said road and property.

Also all interest and estate of said party

of the first part in and to all and singular the said road and property both in law and equity, present and prospective,

To have and to hold the above described premises, property and appurtenances unto the said party of the second part its successors and assigns forever, subject however to a lien of a certain mortgage made and executed by the Hudson & River Falls Railway Company, bearing date the 1st day of July 1878, to John Comstock, Trustee, to secure the payment of the sum of One Hundred and Twenty five Thousand dollars ($125,000 &c) according to the condition of certain bonds of said Hudson and River Falls Railway Company, bearing even date therewith, denominated "First Mortgage Bonds."

It being the intention hereof to reconvey to the said Hudson and River Falls Railway Company the same railroad property and appurtenances, and the same interest and estate therein, conveyed to the said party of the first part hereto by the said Hudson and River Falls Railway Company, by deed dated March 4th A.D. 1880, and subject to the same liens and no other.

In Witness, Whereof the said Saint Paul and Sioux City Railroad Company, party of the first part, hath caused these Presents to be signed by E. F. Drake its Vice President and Countersigned by Geo A. Hamilton its Secretary, and its corporate seal to be hereto affixed the day and year first hereinbefore written

The Saint Paul & Sioux City R.R. Co
E. F. Drake Vice Pres't
Geo A. Hamilton Secretary

(St Paul and Sioux City Railroad Co corporate seal)

State of Minnesota } ss
County of Ramsey

Be it known that on this 26th day of April 1880 before me personally appeared E. F. Drake and Geo A. Hamilton to me known to be the identical persons who executed the foregoing deed as Vice President and Secretary of the Saint Paul and Sioux City Railroad Company, and each duly acknowledged that he executed the same in his official capacity as aforesaid, freely and voluntarily for the uses and purposes therein expressed

Witness My hand and Notorial Seal
D Elwell
Notary Public Ramsey County
Minn

(Notorial seal)

Received for Record May 19th 1880 at 9 O'Clock A.M.

E & B.

Quit Claim Deed

The Chicago St Paul and Minneapolis Railway Company to The North Wisconsin Railway Company

This Indenture made this 16th day of April in the year of our Lord one thousand eight hundred and eighty, between The Chicago, St Paul and Minneapolis Railway Company a corporation organized and existing under the laws of the State of Wisconsin, party of the first part, and The North Wisconsin Railway Company, a corporation organized and existing under the laws of the State of Wisconsin party of the second part;

Witnesseth:

That the said party of the first part in consideration of the sum of One dollar to it paid by the party of the second part, the receipt whereof is hereby acknowledged and confessed and for other valuable considerations to it moving from said party of the second part, hath granted, bargained sold, released and Quit Claimed and by these Presents doth bargain sell, grant, release, and quit claim unto the said party of the second part its successors, and assigns forever, an undivided one half of so much of the railroad known as the Hudson and River Falls Railway, now constructed, as lies between the North line of Walnut Street in the City of Hudson, in the County of St Croix and State of Wisconsin and the present point of junction of said road with the track of The Chicago St Paul and Minneapolis Railway Company (the said road so hereby conveyed being in part embankment and in part trestle work or piling) together with all the lands tenements and appurtenances now acquired or which may hereafter be acquired or appropriated by the party of the first part for the purpose of right of way for the railroad so hereby conveyed and all the easements and appurtenances thereunto belonging or in anywise appertaining, including all side tracks, depot grounds and facilities, bridges or other structures now existing, constructed or acquired by the party of the first part between said North line of Walnut Street and the said point of junction above mentioned, for use in connection with said railroad so hereby conveyed, It being the intention hereof to convey to the said party of the second part the same property easements, and appurtenances, as conveyed to said party of the first party by the Hudson and River Falls Railway Company by quit claim deed dated May 1st A.D. 1879, which deed is recorded in the office of the Register of Deeds for St Croix County, Wisconsin in Volume 12 of Deeds on pages 474 & 475.

In Witness Whereof the party of the first part hereto, hath caused these Presents to be signed by H. H. Porter, its President and countersigned by C. W. Porter its Secretary, and its Corporate seal to be hereto affixed the day and year first hereinbefore written.

(Chicago St Paul & Minneapolis Railway Co seal)

Chicago St Paul & Minneapolis Railway Co
by H. H. Porter, President

Countersigned C. W. Porter Secretary

State of New York
City and County of New York } ss

Personally came before me, Commissioner of Deeds for the State of Wisconsin, residing in said State of New York this 26th day of April A. D. 1880. the above named H. H. Porter President of the Chicago. St Paul & Minneapolis Railway Company to me known to be the person who executed the foregoing instrument. and acknowledged the same

Commissioners Seal for the State of Wisconsin in N.Y.

Ransom S. Patison
Commissioner for Wisconsin

State Of Wisconsin } ss.
St Croix County — }

Personally came before me this first day of May 1880. the above named C. W. Porter Secretary of the Chicago St. Paul and Minneapolis Railway Company to me known to be the person who executed the foregoing instrument. and acknowledged the same

D. M. White Notarial Seal St Croix Co Wis

D. M. White
Notary Public
St Croix Co Wis

Received for Record May 19th 1880 at 9 o'clock A.M.

E & B

Deed

Hudson and River Falls Railway Company to The North Wisconsin Railway Company

This Indenture made this 17th day of May in the year of our Lord one thousand eight hundred and eighty between the Hudson and River Falls Railway Company, a corporation organized and existing under the laws of the State of Wisconsin, party of the first part, and The North Wisconsin Railway Company, a corporation, organized and existing under the laws of the State of Wisconsin, party of the second part,

Witnesseth; That the party of the first part, in consideration of the sum of one dollar to it paid by the party of the second part the receipt whereof is hereby acknowledged, and for other valuable considerations to it moving from said party of the second part, hath granted, bargained, and sold and by these Presents doth grant, bargain, sell, and convey unto the said party of the second part, its successors, and assigns, all and singular the railroad of the party of the first part, now constructed, extending from the North line of Walnut Street in the City of Hudson, Wisconsin, southwardly to River Falls in Pierce County Wisconsin, a distance of about twelve (12) miles more or less. Also the undivided one half of said railroad from the said north line of Walnut Street Northwardly to the point of junction of said railroad with the Chicago St. Paul and Minneapolis Railway, a distance of about three thousand (3,000.) feet more or less.

Also all right of way acquired or to be acquired on the extension of the line of said railroad from River Falls towards Ellsworth. Also all the real estate now owned by the party of the first part situated in the City of Hudson, Wisconsin, and in the Village of River Falls in said State of Wisconsin. Also all the lands tenements and appurtenances, acquired or appropriated for the purpose of right of way for the said railroad and all the easements and appurtenances thereunto belonging or in anywise appertaining.

Also all the side tracks, depot grounds, and depots, bridges, culverts fences, shops, houses, and other structures and things belonging thereto at or between the said termini of said railroad so hereby granted and conveyed. Also all rolling Stock, machinery and personal property of every description acquired by and now belonging to said party of the first part used or to be used upon or in connection with said railroad or in operating the same. Also all and singular the income, profits tolls and revenues arising or to arise from said road and property. Together with all the interest and estate of said party of the first part in and to all and singular the said railroad and property, both at law and in equity in possession or expectancy. To Have and To Hold, the above described railroad

property and appurtenances, unto the said party of the second part, its successors and assigns forever; Subject however to the lien of a certain Mortgage made and executed by the party of the first part, bearing date the 1st day of July 1878, to John Comstock, Trustee, to secure the payment of the sum of One hundred and twenty five thousand dollars ($125,000,) according to the condition of certain bonds of said party of the first part, bearing even date therewith and denominated "First Mortgage Bonds"

In Testimony Whereof the said Hudson and River Falls Railway Company party of the first part, hath caused these presents to be signed by A. H. Wilder its President and countersigned by C. L. Wall its Secretary, and its Corporate seal to be hereto affixed the day and year first hereinbefore written

Signed sealed & delivered in presence of
John C Sprague
Geo C. Power

Hudson & River Falls Railway Co corporate seal

Hudson & River Falls
Railway Company
by A. H. Wilder
President

Countersigned
Cyrus L. Wall
Secretary

State of Minnesota }
County of Ramsey } ss.

Personally came before me this seventeenth day of May A. D. 1880 A. H. Wilder, above named and President of the Hudson & River Falls Railway Company, and C. L. Wall above named Secretary of said company to me known to be such officers and the person who executed the foregoing instrument and acknowledged the same

Notarial Seal

Geo C. Power
Notary Public
Ramsey Co
Minn

Received for record May 19th 1880 at 9. o'clock A.M.

E & B,

Chicago, St. Paul and Minneapolis Railway Company.

Deed of Release

This Indenture, made the tenth day of May 1880 between William W. Leonard, of the State of New York, party of the first part, and Donald McDonald, William Raglin, Wilson, Van Vliet & Co, Katrine Frazier, Louis Ederer, Frederick Boetcher, G. W. La Pointe and W. Ansman & Co, parties of the second part Witnesseth; Whereas the Chicago, St Paul and Minneapolis Railway Company, in and by a certain deed, bearing date the ninth day of May, one thousand eight hundred and seventy-eight, did grant and convey to the said party of the first part hereto, as Trustee, the railway of the said corporation, which was formerly the railway of the West Wisconsin Railway Company, extending from Elroy, in the State of Wisconsin, to the west bank of the St Croix Lake or River, in the State of Minnesota, opposite the town of Hudson, in the State of Wisconsin, and the equipment, appurtenances, property, revenue, franchises and things in said deed of trust or mortgage mentioned, including certain leasehold rights upon a certain railroad extending from the St Croix Lake or River, opposite said town of Hudson, to the city of St Paul; and also including the lands granted by Congress to the State of Wisconsin, and by the said State to the West Wisconsin Railway Company, for the construction of said road, except so much of said lands as had been sold by the said West Wisconsin Railway Company, and for which the said West Wisconsin Railway Company had received payment in full at the time its road and lands were sold under a decree of foreclosure against said West Wisconsin Railway Company; To secure a series of bonds issued by the Chicago, St Paul and Minneapolis Railway Company, to the amount of two million seven hundred thousand dollars, called Land Grant Income Bonds, constituting a first lien upon the said lands granted by Congress aforesaid; and to secure another series of bonds issued by the Chicago, St Paul and Minneapolis Railway Company, to the amount of three millions of dollars, called First Mortgage Railway Bonds, constituting a second lien upon said lands granted by Congress as aforesaid, except that portion of said lands used for railway purposes; each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustee, that such bond or obligation formed a part of the respective issues or series of bonds,

And Whereas, the lands hereinafter described were conveyed to the said West Wisconsin Railway Company by patents from the United States of America, and from the State of Wisconsin together with other lands, and under a judgment of foreclosure and sale in the Circuit Court of the United States, for the Western District of Wisconsin, in a certain action wherein William W. Leonard and John Dutton Steele were plaintiffs, and the West Wisconsin Railway Company and others were defendants, the lands hereinafter described, and other lands, were conveyed to Benjamin W. Porter, David Dows, and Walston H. Brown, and by them to the Chicago, St Paul and Minneapolis Railway Company; and by the said trust deed or mortgage from the last mentioned company to the said party of the first part hereto, became and now are subject

to the payment of the sums secured by the said two series of bonds,

Whereas, also, the said party hereto of the first part, as Trustee, is authorized by the Sixth article of the said Trust Deed to release from the lien and operation of the said Trust Deed any and all land thereby conveyed, provided that the net proceeds of any sale or sales shall in all cases be paid over to said Trustee by said Chicago, St Paul and Minneapolis Railway Company previous to such release; and provided further, that the said bonds or obligations and the accrued interest thereon, shall at any time hereafter be received by the Truste from the Company at the nominal or par value thereof as expressed on the face, to any amount in payment for lands,

Whereas, also, the lands hereinafter described have been sold and conveyed by the Chicago, St Paul and Minneapolis Railway Company to the said parties of the second part hereto, Now Therefore, this Indenture witnesseth, that the said party of the first part hereto, in consideration of the sum of twenty three hundred and eighty two Dollars, received in First Mortgage Land Grant Income Bonds, of the Chicago, St Paul and Minneapolis Railway Company, to him in hand paid, does hereby release and quit-claim, and by these presents has released and quit-claimed to the said parties hereto of the second part, their heirs and assigns, respectively, from the lien of the said Mortgage or Trust Deed, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin and herein described according to the United States survey, viz;

Cont 4324 To Donald McDonald, Lots No^s Four (4) and Five (5) of Section No^s Thirty-five (35) in Township No Nineteen (19) North Range No^s Six (6) West containing eighty seven and 33/100 (87, 33/100) acres 19-6

" 4338 To William Reglin, The North East Quarter (¼) of the North East Quarter (¼) of Section No. Seven (7) in Township No^s Twenty eight (28) North Range No^s Eleven (11) West containing forty (40) acres-

" 4342 To Wilson Van Vliet & Co: The South Half (½) of the North East Quarter (¼) of Section No Twenty three (23) in Township No^s Twenty nine (29) North Range No Fifteen (15) West containing eighty (80) acres. 29-15

" 4346 To Katrine Frazier: The South West Quarter (¼) of the North East Quarter (¼) of Section No^s Thirty three (33) in Township No^s Twenty eight (28) North Range No^s Thirteen (13) West containing forty (40) acres. 28-13

" 4349 To Louis Ederer; The East Half (½) of the South West Quarter (¼) of Section No^s Thirty three (33) in Township No^s Twenty nine (29) North Range No^s Five (5) West containing eighty (80) acres.

" 4358 To Frederick Boetcher; The South East quarter (¼) of the North East quarter (¼) of Section No Five (5) in Township No^s Twenty eight (28) North, Range No. Thirteen (13) West containing forty (40) acres. 28-13

" 4356 To G. W. La Pointe: The West Half (½) of the North West quarter (¼) of Section No Twenty Seven (27) in Township No^s Twenty-nine (29) North Range No Fifteen (15) West containing eighty (80) acres 29-15

" 20 Vil Lots To H. Ansman & Co Lots No^s Seven (7) and Eight (8) in Block "A" of the Railway plat of Elk Mound,

Containing in the aggregate four hundred and forty seven and 33/100 (447 33/100) acres and two (2) Village Lots,

part of the said mortgaged lands conveyed as aforesaid to the party of the first part, Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all the right, title and estate of the party of the first part in and to the same.

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns, respectively, forever, free clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof,

In Witness Whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written

In Presence of
R. Egerton
R. S. Pattison

Wm H. Leonard
Trustee

State of New York } ss.
County of New York }

On the tenth day of May A. D. 1880, personally came before me, the undersigned a commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c to be recorded, &c in Wisconsin, William H. Leonard, to me personally known and known to me to be the person who executed the foregoing conveyance, and acknowledged that he executed the same for the purposes therein mentioned

In Witness Whereof, I have signed my name and affixed my official seal the day and year last above written

Commissioners Seal

Ransom S. Pattison
Commissioner for Wisconsin

Received for record May 20th 1880 at 10. o'clock A.M. (E & B)

Resolution of the directors of the Janesville Beloit and Rockford Railway Company extending its road.

Whereas the Janesville Beloit and Rockford Railway Company was organized for the purpose, and by its articles of organization is authorized to construct maintain and operate a railroad from a point in the Monroe branch of the Chicago Milwaukee and St Paul Railway in Section number four (4) in town number two (2) north of range number twelve (12) east near the west boundary line of the City of Janesville in the County of Rock and State of Wisconsin to a point in the Racine and Southwestern division of said Chicago Milwaukee and St Paul railway at or near the east boundary of the City of Beloit, in said County of Rock, and— Whereas it is for the interest advantage and convenience of the public, and of said Janesville Beloit and Rockford Railway Company that the road of said Company be extended from said point in said section number four (4) near the west boundary line of said City of Janesville to a point in the centre of the main track of said Monroe branch of said Chicago Milwaukee and St Paul Railway where the same intersects the centre line of Jefferson Street in said city Therefore it is by the directors of the said Janesville Beloit and Rockford Railway Company,

Resolved, That the road of the said Janesville Beloit and Rockford Railway Company be and the same is hereby extended from the point in the Monroe branch of the Chicago Milwaukee and St Paul railway in section number four (4) in town number two (2) north of range number twelve (12) east, named in the articles of association of said company in a northeasterly direction to a point in the centre of the main track of said monroe branch, in said City of Janesville, where the centre line of Jefferson Street in said City intersects the same, and that the point last above mentioned is hereby fixed as, and declared to be the northern terminus of the road of said Janesville Beloit & Rockford Railway Company,

Office of the Janesville Beloit & Rockford Railway Company

State of Wisconsin } ss.
Rock County }

We the undersigned President and Secretary of the Janesville Beloit and Rockford Railway Company do hereby certify that the annexed and foregoing is a true and correct copy of a resolution adopted by the directors of the Janesville Beloit and Rockford Railway Company at a meeting of said directors duly held at the office of said Company in the City of Janesville on the 19th day of May A.D. 1880. and duly entered in the records of its proceedings

In Testimony whereof we have set our hands as such President and Secretary and the seal of said company this 19th day of May A.D. 1880

Janesville Beloit & Rockford Railway Co. corporate seal

M. C. Smith
President

A. A. Jackson
Secretary

Received & filed May 20th 1880

Pine River Valley & Stevens Point Railroad Co.

Satisfaction of Mortgage.

Whereas The Pine River Valley and Stevens Point Railroad Company a corporation duly organized under and by virtue of the laws of the State of Wisconsin and located in said State, executed and delivered to the New York, New England and Western Investment Company of the city of Chicago in the State of Illinois, as Trustee, a mortgage deed, dated on the first day of January A.D. 1879 upon the whole line of its road which mortgage provides for the issue of Five Hundred bonds of the said company of the denomination of Five Hundred Dollars each and numbered from one to five hundred, both inclusive and was recorded in the office of the Secretary of State, in and for the State of Wisconsin, on the 20th day of July 1879 in Volume 4 of Railroad Mortgages on page 217 to 222 inclusive.

And Whereas Ninety-six of said bonds authorized as aforesaid, aggregating forty-eight thousand dollars, and numbering from one to ninety-six both inclusive, bearing even date with said mortgage, have already been issued by said Railroad Company & delivered to the said Investment company in trust as set forth in said mortgage.

And Whereas The said Railroad company desires to withdraw from the said Investment Company the said Trust Deed & Ninety six bonds issued as aforesaid & not have the said Trust executed by said Investment Company as provided by said Trust Deed.

Therefore: In consideration of Seven hundred and thirty dollars paid by the said Railroad Company and a full release from all liability to said Railroad company on account of said Trust Deed, or from any contract relating thereto. The said Investment company by these presents, relinquishes to the said Railroad company its trust conferred by the said deed together with the said Trust deed & the ninety six bonds above mentioned & releases said Mortgage of record.

In Witness whereof, The said Investment Company has caused these presents to be signed by its proper officers & its corporate seal to be attached this 29th day of December 1879.

The New York, New England & Western Investment Co
By J C Short Pt
Wm P Watson
Secy & Tr.

Corporate Seal.

Edwin F Corey
Notary Public
Commissioner of Deeds for the State of Wisconsin

State of New York
City and County of New York ss: On this twenty ninth day of December A.D. 1879 before me Edwin F Corey Junior a commissioner for the State of Wisconsin duly commissioned and qualified and residing in the city of New York personally appeared William P. Watson Secretary and Treasurer of The New York, New England & Western Investment Company of the City of Chicago with whom I am personally acquainted, who being by me duly sworn said that he was the Secretary and Treasurer of the said Company, that he knew the corporate seal of the said company, that the seal affixed to the foregoing instrument was such corporate seal, that it was so affixed by order of the Board of Directors of the said company, and that he signed his name thereto as Secretary and Treasurer by like order, and the said William P. Watson further said that he was acquainted with J C Short and knew him to be the president of the said company, that the signature of the said president subscribed to the foregoing instrument was in the genuine handwriting of the said President and was thereto subscribed by the like order of the said Board of Directors and in the presence of him the said

Edwin F Corey
Notary & Commissioner for all the States
54 Wall St
New York.

William P. Watson.

Given under my hand and Official Seal the day and year aforesaid

(Official Seal.)

Edwin F. Carey

Commissioner for the State of Wisconsin

No 54, Wall Street, New York city.

Received for record May 28th 1880, at 10 o'clock A. M.

E. S.

Mortgage.

The Menominee Railway Company

To

Roswell P. Flower

This Indenture, made this First day of January A. D. 1880 between the Menominee Railway Company, a corporation organized and existing under the laws of the State of Wisconsin, party of the first part, and Roswell P. Flower, of the City of New York, and State of New York, party of the second part, witnesseth:

Whereas, The said Menominee Railway Company, (hereinafter referred to as "The Company") is authorized by law to build, maintain, and operate a railway from some point in the southwest quarter of section number twenty six (26) in town twenty-eight (28) north of range thirteen (13) west, in the Town of Menominee, to a point of junction with the Chicago, St. Paul and Minneapolis Railway, at or near the depot at Menominee Station, Dunn County, Wisconsin, and intends to construct, equip, maintain, and operate the said Railway, as the same was located by the Board of Directors, on the 11th day of July A. D. 1879, the line of said proposed road being in length about miles and.

Whereas, The Company is fully authorized and empowered, by the laws of said State, to borrow from time to time such sums of money, at such rates of interest, and upon such terms as the Board of Directors shall agree upon and authorize as necessary or expedient, and to execute trust deeds or mortgages or both, as occasion may require, upon its Railway or any part thereof, constructed or in process of construction, for amounts borrowed or owing by the Company, and therein to make provision, granting, transferring, or mortgaging their railway track, right of way, depot grounds, rights, privileges, franchises, immunities, exemptions, machine houses, rolling stock, furniture, tools, implements appendages, and appurtenances, used in connection with said Railway in any manner whatever, now belonging to said Company, or which may hereafter be acquired by it, as security for any bonds or evidences of debt therein mentioned, in such manner as the Directors may think proper; and

Whereas, The Company has, by its Directors, duly resolved, for the purpose of raising the money with which to construct, complete, and equip said Railway to exercise its said borrowing power by the issue and sale of its corporate Bonds or obligations, to the amount of fifty thousand dollars, at such rate of interest and with such provisions generally as hereinafter appear, and has, by resolution of its Board of Directors, duly authorized and directed its President and Treasurer to execute, in its corporate name and issue its said Bonds, to be designated as "First Mortgage Bonds" and for the purpose of securing the same, has directed its President and Secretary to execute, in its corporate name, and deliver to Roswell P. Flower a Mortgage or Deed of Trust of the Railway of The Company, so to be constructed, and of its property generally, real, personal, and mixed, in possession and in expectancy, now owned and hereafter to be acquired, between the aforementioned points, said Bonds to be issued as hereinafter provided; and

Whereas, Each of said Bonds or obligations is to be in the words and figures following, subject only to the necessary variations as to the numbers thereof;

United States of America

State of Wisconsin

The Menominee Railway Company

No. _____ $1,000

First-Mortgage Bond

Know all Men By These Presents, That the Menominee Railway Company is indebted to Roswell P. Flower, or bearer, in the sum of One Thousand Dollars, Lawful money of the United States of America, which said Company promises to pay to said Roswell P. Flower, or to the bearer hereof, on the first day of January, in the year of our Lord one thousand nine hundred, at the office or agency of said Company, in New York,

And said Company promises to pay interest thereon, in the meantime, from the 1st day of January, A. D. 1880, at the rate of six per centum per annum, payable semi-annually, on the first day of January and July, in each year, at the office or agency of said Company, in the city of New York, upon presentation and surrender of the annexed coupons as they severally become due; and in case of default in the payment of any half yearly installment of interest which shall have become payable, and shall have been demanded by presentation at said Company's office or agency, in the City of New York, of the Coupon therefor, and the continuance of such default for the period of six months after the maturity of such installment the principal of this Bond shall become due in the manner and with the effect, and subject to the conditions provided in the Deed of Trust or Mortgage securing the payment of the same hereinafter mentioned.

It is agreed between the said Company and the holders of this Bond that in case of any default in the payment hereof the said Company will waive, and does hereby waive, the benefit of any extension, stay, or appraisement laws now existing or which may hereafter be enacted,

This Bond is one of a series of Bonds, the payment of each and all of which, together with the interest thereon, without reference to the time when said Bonds shall be issued, is equally secured by a Deed of Trust or Mortgage, bearing date on the first day of January A. D. 1880, duly executed and delivered by the said, The Menominee Railway Company, conveying the Railway of said Company, to be constructed, and its property, real, personal and mixed, in possession and expectancy, now owned and hereafter to be acquired, between the points named in its patent of incorporation, and generally the equipments, appurtenances property, revenues, franchises, and things in said Deed of Trust or Mortgage mentioned and described,

This Bond is issued by The Menominee Railway Company for the purpose of borrowing money thereon to be used in the construction, completion, and equipment of the said Railway, the same being about three miles in length,

This Bond shall not become obligatory until it shall have been authenticated by a certificate endorsed hereon, duly signed by the Trustee, to the effect that the same is properly issued,

In Witness Whereof, The Menominee Railway Company hath caused these Presents to be attested by the signatures of its President and Treasurer, and its corporate seal to be hereto affixed, and hath also caused the coupons hereto annexed to be signed by its Treasurer on the first day of January A. D. one thousand eight hundred and eighty.

The Menominee Railway Company

{corporate seal}

_____ President

_____ Treasurer

(Trustee's Certificate)

This is one of a series of Bonds amounting in the aggregate to fifty thousand dollars, issued by The Menominee Railway Company, secured by a first Mortgage

of its line of railway, which has been duly executed and recorded. And this Bond has been issued in accordance with the provisions of said Mortgage.

_____ Trustee

(Form of Coupon)

$_____

On the first day of _____ 18__, The Menominee Railway Company will pay to the bearer _____ Dollars, at the office or agency of the Company, in the City of New York, for six months' interest due on its First Mortgage Bond, No _____

And Whereas, in the resolution of said Board of Directors, it is provided (and it is so hereby agreed) that said Bonds, when executed, be issued only by the sanction of the Trustee, for the time being, of these Presents, and under the following conditions, to-wit; When the said Railway shall be graded and ready for the laying of the track thereon, between the points above named, and upon the location so adopted, upon such fact being proved to the said Trustee, by the affidavits of the President and Chief Engineer of the Company, the Trustee shall, upon the request of the Board of Directors, or Executive Committee of the Company, sanction the issue of said Bonds to the amount of twenty-five thousand dollars, and when the said Railway is completed, so as to admit of the running of trains thereon continuously, between the said points, and upon proof of said fact being made to him, in the manner above stated, the said Trustee shall sanction the issue of the remainder of said Bonds, It being the intention hereof, and the same is hereby declared, that all of the Bonds so to be issued, as herein before provided, shall be equally, in all respects, secured by these Presents, without preference, priority or discrimination, on account of or with reference to the times of the actual issue of the said Bonds or any of them.

Now Therefore, In consideration of the premises, and in consideration of the sum of one dollar, to it duly paid by the said Roswell P. Flower, the party of the second part aforesaid, the receipt whereof is hereby acknowledged, and in the execution of its statutory powers in this behalf, conferred by the Legislature of the State of Wisconsin;

This Indenture Witnesseth, That the said The Menominee Railway Company, hath granted, bargained, sold and assigned, and by these presents doth hereby grant, bargain, sell, assign, convey and transfer unto the said Roswell P. Flower, and his successors in this trust, all and singular the Railway which the Company is authorized by law to construct, as the same shall be constructed, extending from a point on the south west quarter of Section number twenty-six (26), in Town twenty eight (28) north of Range thirteen (13) west, in the Town of Menominee, Dunn County, Wisconsin, to a point of junction with the Chicago, St. Paul and Minneapolis Railway, at or near the depot, at Menominee Station, in said County and State, a distance of about three miles, the line of said Railway being shown by a map or plat thereof adopted by the Board of Directors of the Company, on the 11th day of July, A. D. 1879 including all the Railway rights of way, depot grounds, and all lands used in connection with the operation and maintenance of said Railway; all tracks, side tracks, bridges, viaducts, culverts, fences, and other structures; all depots, station houses, engine houses, car houses, freight houses, wood houses, and other buildings and all machine shops, and other shops, now held or acquired, or hereafter to be held or acquired by the said Company, its successors or assigns, for use in connection with said Railway, or any part thereof, and including, also all locomotives, tenders, cars and other rolling stock or equipments; and

all machinery, tools, implements, fuel supplies and materials for constructing, maintaining, operating, repairing or replacing the said Railway, or any part thereof; or any of the equipments or appurtenances of the said Railway, or any part thereof; and including also, all revenues, rates, tolls, sums of money and income, arising or to arise from the said Railway, or other the premises hereinbefore expressed to be conveyed or any of them; and also, all corporate and other franchises, rights and privileges connected with or relating to the said Railway, or to the construction, maintenance or use of the same, necessary to the full, complete, and convenient use, operation and enjoyment of the said above described premises and property; together with all and singular, the tenements, hereditaments, rights, members, privileges, easements and appurtenances, to the said Railway, lands and premises hereinbefore expressed to be conveyed or any of them belonging or in anywise appertaining, or at any time held or enjoyed therewith; and the reversion and reversions, remainder and remainders, tolls, incomes, revenues, rents, issues, and profits thereof; and also all the estate, right title and interest, property, possession, claim and demand whatsoever, as well at law as in equity; of the Company in and to the same, and any and every part thereof with the appurtenances,

To Have and To Hold. All and singular, the above mentioned and described Railway, rolling stock, franchises, and other property, and all other the premises hereinbefore expressed to be conveyed, with the appurtenances, unto and to the use of said Roswell P. Flower, and his successors in said trust, according to the nature, tenor and quality thereof, respectively, upon and for the trusts, intents, and purposes hereinafter expressed, of and concerning the same, And, for the further carrying into effect the conveyance herein before expressed to be made, the Company doth hereby appoint the said Roswell P. Flower and his successors in said trust, the attorney and attorneys of the Company, to ask and receive payment and delivery of all and every the sums of money, goods, chattels and effects hereinbefore expressed to be assigned and transfered, and to give effectual releases and discharges, and for all or any of the purposes aforesaid to appoint an attorney or attorneys, an agent or agents, and generally to act in relation to the premises as he or they shall think fit. And it is hereby agreed and declared, that the said Roswell P. Flower and his successor for the time being in said trust respectively, shall stand possessed of and interested in all and singular the premises hereinbefore expressed to be conveyed, upon and for the trusts, intents and purposes, and subject to the powers and conditions following, that is to say;

Article First- Until the Company shall make default in the payment of some principal money or interest of the said Bonds, or some one of them, according to the tenor thereof, or of the coupons thereto annexed at the time or in the manner appointed for the payment thereof, or shall make default or breach in the performance or observance of any other condition, obligation or requirement by the said bonds or by the present Deed imposed on the Company or its successors in reference to the said Bonds, the said Roswell P. Flower, and every other Trustee, from time to time, of these Presents (who are hereinafter referred to as the said Trustee) shall permit and suffer the Company and its successors to possess manage, operate and enjoy the said Railway, with its equipments and appurtenances, and other the lands and premises, property and franchises, hereinbefore described as conveyed hereby, and to receive, take and use the tolls, incomes, revenues, rents issues and profits thereof, in the same manner and with the same effect as if this

Deed had not been made,

Article Second. If and whenever The Company or its successors shall make any default in payment, as mentioned in the last preceding article, upon any of the said Bonds, or the coupons belonging thereto, and such default shall continue for the period of six months, or if and whenever The Company, or its successors, shall make default or breach in the performance or observance of any such other condition, obligation or requirement, as mentioned in the last preceding article, and such last mentioned default shall continue for the period of six months, then and in either of such cases, it shall be lawful for the said Trustee personally or by his attorneys or agents, to enter into and upon, and take and possess all and singular the Railway, and all the premises hereinbefore expressed to be conveyed, or any of them, or any part or parts thereof respectively, and to have, hold, and use the same, and to work and operate, by his superintendents, managers, receivers, or servants, or other attorneys or agents, the said Railway and to conduct the business thereof, and to make, from time to time, such repairs and replacements, and such useful alterations additions and improvements thereto, as may seem to him or them to be judicious or convenient, and to collect and receive all tolls, freights, incomes, revenues, rents, issues and profits of the said Railway and premises, and of every part and parcel thereof, and, after deducting and defraying the expenses of working and operating the said Railway, and conducting the business thereof, and all payments which may be made for charges or liens of any kind prior to the lien of these Presents and all other expenses and outgoings whatsoever incurred in relation thereto, as well as just compensation for his own services and for the services of such attorneys and counsel, and other agents and persons as may have been by him employed, the said Trustee shall apply the moneys arising from such collection and receipt, as aforesaid, in or towards the payment of interest on the said Bonds, in the order in which the said interest shall have become due ratably, to the persons holding the coupons evidencing the right to such interest, and after paying all interest coupons which shall have become due, shall apply the residue of the said moneys in or towards the payment of the principal of such of the said Bonds as may be, at that time, outstanding and unpaid, ratably, and without discrimination as to persons; and, if, after satisfaction thereof, a surplus shall remain, he shall pay over such surplus to The Company, its successors or assigns, or as any court of competent jurisdiction shall order, Provided, nevertheless, that if the said Trustee shall think it inexpedient, after such entry as aforesaid, to work and operate the said Railway and premises in manner aforesaid, it shall be lawful for him to demise and let the said Railway and premises to any person or persons, corporation or corporations, willing to work and operate the same, for such term or period, at such rent or proportion of receipts and profits, and generally upon such terms and conditions as the said Trustee shall in his discretion, think fit, and the said Trustee shall apply the revenue or income to arise from such demise or letting in the same manner as the net revenue or income, to arise in the event of the said Railway and premises being worked and operated by the said Trustee, is applicable under the provisions immediately hereinbefore contained,

Article Third. In case any such default shall be made as aforesaid, in the payment of the principal or interest of said bonds and shall continue as aforesaid, it shall likewise be lawful

for the said Trustee, either after such entry as aforesaid, or other entry, or without entry, personally, or by his attorneys or agents to sell and dispose of all and singular the premises and property hereby conveyed, or any part thereof, at public auction, in the City of New York, and State of New York, or in the City of Madison, and State of Wisconsin in the discretion of said Trustee, at such time as he may appoint, first giving notice of such sale, and of the time place and terms thereof, by advertisement for the term of four weeks, in some daily newspaper published in said City of New York, and also in some daily or weekly newspaper published in said City of Madison. The sale of said property shall be for cash, either wholly payable in hand, or one third in hand and the balance in two annual installments with interest, as the Trustee may deem advisable. The proceeds of the sale shall be applied, first in payment of the expenses connected with such sale and trust, including the compensation of the Trustee, and all charges incurred by him as such trustee; and secondly, in payment of the unpaid interest and principal of the several bonds, ratably, and without discrimination as to persons: and if, after paying in full said bonds and coupons, there shall be any money remaining in the hands of the Trustee, he shall pay the same to the Company, its successors or assigns. The said Trustee shall have power to adjourn such sale from time to time at his discretion; and, if adjourned to another date, to make such sale at the time appointed, without further notice by advertisement; and said Trustee shall have power to make and deliver to the purchaser or purchasers at such sale, good and sufficient deeds for the conveyance of the property sold. And it is further declared and agreed that the receipt of said Trustee shall be a sufficient discharge to the purchaser or purchasers, of the premises which shall be sold as aforesaid, for his or their purchase money, and such purchasers shall not, after the payment of such purchase money and such purchasers shall not, after the payment of such purchase money, be liable to see to its application upon or to the purposes or trusts of these Presents, or be, in any manner whatever, answerable for any loss, misapplication or non-application of such purchase money, or any part thereof, or be obliged to inquire into the necessity or expediency of or for any such sale, Provided however, that no sale shall be made by said Trustee, as aforesaid except upon the demand of the holders of a majority of the said Bonds then outstanding; and even in the event of such demand, no sale shall take place if the holders of a majority of said bonds shall, by themselves or by their attorneys in fact, file with said Trustee a written instrument objecting to such sale.

Article Fourth — In case The Company or its successors shall make default in the payment of any interest, or any of the said Bonds according to the tenor thereof, or of the coupons thereto annexed (the payment of interest having been demanded by presentation, at The Company's office or agency, in the city of New York, of the coupons therefor) and such default shall continue for the period of six months after such demand then and thereupon the principal of all of said Bonds shall, at the election of said Trustee, to be signified to The Company or its successors by writing under his hand, become immediately due and payable, Provided, nevertheless, that at any time after such default shall have been so made and have continued as aforesaid, and before the actual

payment of the principal, it shall be lawful for a majority in interest, of the holders of said Bonds, for the time being, to direct the said Trustee either forthwith to exercise his said power of declaring the principal of said Bonds due and payable, or to waive the exercise of the said power (if unexercised) or to withdraw and annul the exercise thereof (if exercised) either absolutely or with the consent of The Company or its successors, and to direct the said Trustee to dismiss any suit brought against said Company, upon any Bond secured by this Mortgage, and release any judgment obtained thereon, on such terms as may be directed by the said majority, by the same instrument; Provided, nevertheless, that no action taken by the said Trustee, or by the bondholders, under this article, shall prejudice or affect the powers or rights of the said Trustee or of the bondholders in the event of any subsequent default.

Article Fifth — It is hereby declared and agreed that it shall be the duty of the said Trustee to exercise the power of entry hereby granted, or the power of sale hereby granted, or both, or to proceed by suit or suits in equity or at law, to enforce the rights of the bondholders in the several cases of default on the part of the Company or its successors, herein specified in the manner and subject to the qualifications herein expressed, upon the requisition of bondholders as herein prescribed, as follows:

First: If the Company or its successors shall make default in the payment of some principal money or interest of said Bonds or some or one of them, according to the tenor thereof, or of the coupons thereto annexed, then and in such case, upon a requisition in writing, signed by the holder or holders of said Bonds, to an aggregate amount of not less than one-fourth thereof, and a proper indemnification, by such holder or holders, of the said Trustee against the costs and expenses to be by him incurred, it shall be the duty of the Trustee to enforce the rights of the bondholders under these Presents by entry, sale, or suit or suits in equity, or at law, as he being advised by counsel learned in the law, shall deem most expedient for the interest of the holders of the said Bonds, Provided nevertheless, that it shall be lawful for a majority in interest of the holders of said Bonds for the time being by an instrument, under their hands and seals, to direct the said Trustee to waive such default upon the actual payment of the money, the subject of such default, with interest thereon, and the expenses incurred by reason thereof. And it is hereby provided that no action taken by the Trustee or by the bondholders under this clause, shall prejudice or in any manner affect the powers or rights of the said Trustee or of the bondholders in the event of any subsequent default. And it is hereby further provided and expressly agreed that no action shall be commenced or prosecuted against said Company upon any of the coupons annexed to said bonds, or otherwise, at law or otherwise, except by the Trustee, as in this article provided.

Second — If The Company or its successors shall make default or breach in the performance or observance of any other condition, obligation, or requirement, by the said Bonds, or by this present Deed imposed on The Company or its successors, then and in such case, the Trustee shall upon the direction in manner aforesaid, of one-fourth in interest of the bondholders for the time being, and upon a proper indemnification, by such one-fourth, of said Trustee, against the costs and expenses to be by him incurred, enforce the rights of the bondholders under these Presents, in the manner by the first clause of this article provided, subject to a power in said majority, at any time to direct in

manner aforesaid, the said Trustee to waive such default or breach, upon reparation therefor, to the satisfaction of such majority being made. And it is hereby provided that no action taken by the said Trustee or by the bondholders, under this clause, shall prejudice or in any manner affect the powers or rights of the said Trustee or of the bondholders in the event of any subsequent default being made.

Article Sixth—The action of the Trustee herein, in regard to enforcing to any extent the lien created by this Mortgage, either by taking possession, or by sale at auction or by a resort to Judicial proceedings shall be at all times subject to the control of a majority, in amount, of the holders of said Bonds, their wishes being expressed in writing to said Trustee, but this Mortgage shall not be foreclosed, nor shall the property herein mortgaged, nor any of the same, be sold, except upon a default in the payment of the interest upon the said Bonds, which shall have continued for more than six months, and then only upon the application, as above provided, of bondholders holding said Bonds to the amount of one fourth of the said Bonds then outstanding, which action, on the part of said bondholders, shall be at all times subject to the control of a majority, in amount, of the holders of said Bonds as herein provided,

Article Seventh—Subject to the security hereby created for the due payment of the said Bonds, and the principal moneys and interest thereon, and for the performance and observance of the conditions, obligations and requirements thereby or by the present deed imposed on The Company and its successors, the said Trustee shall stand possessed of all and singular the premises hereinbefore expressed to be conveyed, and the property and effects, for the time being representing the same, in trust for The Company, its successors and assigns, and upon and immediately after the due completion of every such payment, and the due performance and observance of every such condition, obligation and requirement, the said Trustee shall reconvey all and singular the said premises, property and effects to The Company, its successors or assigns or as they shall direct.

X Article Eighth—The said Trustee shall have power at any and all times to release by good and sufficient deed of release, or otherwise, to said Railway Company, upon its request, or to such person or persons corporation or corporations, as it may request, any portion of the property hereby expressed to be conveyed, which the said Trustee shall be satisfied shall not be necessary to the beneficial use, or operation of said Railway, and other property as an entirety and the release of which will not in his Judgment materially diminish the security of the bondholders hereunder, upon such terms as he shall think proper,

X Article Ninth—It is mutually agreed, by and between the parties hereto, that the expressions, "the said Trustee," and "the Trustee" as used in these Presents, shall be construed to mean the Trustee for the time being And is mutually agreed, by and between the parties hereto, that every Trustee of these presents shall be entitled to the ordinary indemnity and right to reimbursement given to Trustees; and also that every such Trustee shall be entitled to just compensation for all services which he may hereafter render in this trust, to be paid by the Company or its successors, or out of the income of the trust property, and for that purpose may, at any time apply to any court of competent jurisdiction, without notice to any person except the Company or its successors. And on the death of the said Trustee or in the event of his resignation, declination, or inability to act, it shall

be the duty of the Company to give notice to the bondholders by advertisement for four successive weeks, in some daily newspaper, published in the City of New York, of a time and place of meeting for the election of a Trustee at which meeting a majority in interest of the bonds there represented, may with the concurrence of the Company in the choice of said majority, elect or appoint a Trustee; and, in the event that the Company and said majority cannot agree upon a Trustee, then, upon the application of any bondholder under these Presents, and notice to the Company, or upon the application of the Company, a Trustee may be appointed by a Judge of the Circuit Court of the United States, for the Western District of Wisconsin. Upon the election or appointment of any such Trustee at any meeting, as aforesaid, a statement or certificate of such election or appointment shall be made, showing the amount of said bonds represented at said meeting, and the amount thereof voting for the Trustee so elected or appointed which statement or certificate shall be signed by the President or Chairman and Secretary of said meeting, and by the proper officers of the Company, and said statement or certificate shall have attached thereto a copy of said printed notice, with proof of the publication thereof. If an appointment of Trustee shall be made by a Judge of said Circuit Court, as herein before provided, the party applying for such appointment shall procure the appointment to be signed by said Judge making the same, and attested by the Clerk of said Court, and shall have attached thereto a copy of the application for such appointment. And the said statement or certificate of the election or appointment at said meeting, and the appointment of a Trustee signed by such Judge, as aforesaid, shall be filed with the Secretary of the State of Wisconsin, and the person or persons or corporation named in such statement or certificate, or in such Judges appointment, shall thereupon be and become the Trustee, for the time being, of these Presents, as fully, to all intents and purposes as if this present Deed had, in the first instance, been executed and delivered to such person, persons or corporation,

And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar to it paid by the said party of the second part, the receipt whereof is duly acknowledged hereby further covenants and agrees, to and with the said party of the second part, and his successors, that the said party of the first part and its successors, shall and will, from time to time, and at all times hereafter, and as often as thereunto requested by the Trustee execute, deliver, and acknowledge all such further deeds conveyances, and assurances in the law, for the better assuring unto the said Trustee, the said railway, equipments and appurtenances, hereinbefore mentioned and all other property and things whatsoever which may be hereafter acquired for use in connection with the same or any part thereof, and any franchises pertaining thereto now held or hereafter acquired, as by the said Trustee, or by his counsel learned in the law, shall be reasonably advised, devised, or required, And the said party of the first part, for itself and its successors, in consideration of the premises, and of one dollar, to it duly paid by the said party of the second part, further covenants, and agrees to and with the said party of the second part, and his successors, that it, the said party of the first part, and its successors shall and will, at all times hereafter, keep open an office or agency

in the City of New York, for the payment of the principal and interest of and upon the Bonds hereinbefore recited and described as the same shall become payable, and that any and every default in the due performance of this covenant, shall be deemed and taken to be a waiver of presentment and a demand of payment of all and every of the Bonds and coupons aforesaid, which may become payable during the continuance of such default,

In Witness Whereof, The said party of the first part, The Menominee Railway Company hath caused these presents to be signed by its President, sealed with its corporate seal, and countersigned by its Secretary; and the said Roswell P. Flower, party of the second part, to testify his acceptance of the trust hereunder hath hereunto set his hand and seal the day and year first above written

(Seal)

The Menominee Railway Company
by John J. Carter President

Countersigned
William C. McLean
Secretary

Roswell P. Flower (Seal)

Signed, Sealed and Delivered In Presence of
Charles L. Catlin
Elmer J. Newsom

State of Wisconsin } ss
County of Dunn }

Personally came before me this twenty-Sixth day of May A. D. 1880. the above named John J. Carter President of the Menominee Railway Company, and William C. McLean Secretary of said Company, to me known to be such President and Secretary, and to me known to be the persons who executed the foregoing instrument and acknowledged the same.

(Notarial seal)

Elmer J. Newsom
Notary Public
Dunn Co
Wis

Received and Recorded May 27th 1880 at 11. o'clock A.M.

(Ex. B.)

Articles of Association of The Milwaukee and Northern Railroad Company

Section One.

We Jesse Hoyt and Allen D. Apgar of the City of New York and Angus Smith, Emil de Pfister, James C. Spencer, Frederick Vogel Jr and Ephraim Mariner of the City of Milwaukee do hereby associate for the purpose of forming a corporation to purchase the railway property and franchises of the Milwaukee and Northern Railway Company and of the Menasha and Appleton Railway Company and to operate the same and pay therefor in stock and bonds of the new company and to construct and maintain a railroad with one or more tracks from a convenient point in the City of Neenah to the City of Menasha to connect with the Menasha and Appleton Railway and to construct, operate and maintain a railroad with one or more tracks connecting with said Milwaukee and Northern Railway to a convenient point on the Menominee River and then to connect with a railroad to be built across the State of Michigan to connect with Lake Superior with such branches as shall be convenient and useful to obtain business for said railroad and to construct keep and maintain all such warehouses, buildings, places of storage, docks, and wharves as shall be convenient in and about the business of said company and to operate said roads and property jointly with such roads as shall be constructed to connect therewith in the State of Michigan, to consolidate its capital stock with such corporation as shall be organized in the State of Michigan therefor and generally to do all things necessary so as to form one corporation to construct, operate and maintain a first class railroad for public use from the City of Milwaukee to Lake Superior and at said city to connect with any railway Company operating a railway running in a southerly direction from said city

Section Two

The name of said corporation shall be The Milwaukee and Northern Railroad Company

Section Three.

The railroad of said company including the property and franchises purchased, when fully complete shall extend from a convenient point in the City of Milwaukee to Green Bay and Fort Howard and to a convenient point on the Menominee River at the State line near where the range line between ranges nineteen and twenty east intersects said river with a branch from Kilbert Junction by way of Menasha to Appleton and a branch therefrom to Neenah with convenient branches from such main line and branches to connect with mines, water powers, mills and factories - the whole length of which road with branches will be about two hundred and sixty miles and will extend into the Counties of Milwaukee, Ozaukee, Sheboygan, Manitowoc, Calumet, Winnebago

Outagamie. Brown. Oconto and Marinette.
The capital Stock of said Company shall be

Two Millions Two Hundred Thousand Dollars
divided into twenty two thousand shares Jesse Hoyt and Allen S. Apgar of New York and Angus Smith. Guido Pfister. James C. Spencer. Frederick Vogel Jr and Ephriam Mariner of Milwaukee shall be the first Board of Directors

In Testimony whereof. we have hereunto set our hands and the number of shares which we agree to take in the capital stock of such corporation this twenty second day of April A.D. one thousand eight hundred and eighty.

Jesse Hoyt	20
Allen S. Apgar	60
Angus Smith	20
Guido Pfister	20
James C. Spencer	20
E. Mariner	20
Fred Vogel Jr	20

State of Wisconsin } ss.
County of Milwaukee } Guido Pfister. James C. Spencer and Ephriam Mariner three of the directors named in the foregoing articles. being duly sworn each for himself says that the signatures of the subscribers thereto are genuine, and that it is intended in good faith to purchase said property and franchises of said The Milwaukee and Northern Railway Company and to operate and maintain the same and to construct operate and maintain the additional railroads in said articles described

Subscribed and Sworn to
before me this 4th day of
June A.D. 1880

E. Mariner
J. C. Spencer
Guido Pfister

Frank M. Hoyt
Notary Public
Milwaukee County
Wisconsin

Notorial Seal

Received and recorded June 5th 1880.

(2 & B)

Resolution. changing Line of Janesville. Beloit and Rockford Railway Company

Resolution of the Board of Directors of the Janesville Beloit and Rockford Railway Company altering the route and improving the line of the road of said company, duly adopted by a vote of two thirds of the whole number of the board of directors of said company at a meeting duly held by said board on the 4th day of June 1880.

Whereas, the Janesville Beloit and Rockford Railway Company was authorized by its articles of organization to construct and operate a railroad from a point in the Monroe branch of the Chicago Milwaukee and St. Paul Railway in Section number four (4) Township number two (2) north of Range number twelve (12) East near the West line of the city of Janesville to the city of Beloit. and

Whereas said company adopted the route surveyed by W. W. Sheldon which route was substantially a direct line from the point above mentioned to the Village of Afton and thence to Beloit. and

Whereas said company has extended its road from the point above mentioned in section number four (4) to a point in the centre line of said Monroe branch where the same intersects the centre line of Jefferson Street in said city. and

Whereas the line of said road can be improved and shortened by altering the route thereof so as to run from a point in the centre line of said railroad where the same intersects the highway crossing Rock river in section number Twenty eight (28) Township number two (2) North of Range number twelve (12) East near the west end of the Bridge across Rock river thence along the west banks of Rock river to the northern terminus of said road which alteration in the route of said road will be an improvement in the line of said road and a benefit and convenience to the public the city of Janesville and said Company

Now therefore it is by the board of directors of the Janesville Beloit and Rockford Railway Company. Resolved, that the line of the road of said Company be and the same is hereby improved by altering and changing the route thereof so as to run from a point in the centre line of said road at or near the centre of the highway crossing Rock river in section number Twenty Eight (28) Township number two (2) North of Range number Twelve (12) near the west end of the highway bridge across said river thence

along the westerly Bank of Rock river to the west line of Millimores addition in said city, thence in a direct line to the northern terminus of said road in the centre of the Monroe branch of the Chicago, Milwaukee and St Paul Railway, at or near the point where the same intersects the centre line of Jefferson Street in said city.

State of Wisconsin } ss.
Rock County — }

We M. C. Smith President and A. A. Jackson Secretary of the Janesville Beloit and Rockford Railway company do hereby certify that the foregoing preamble and resolution is a true and acurate copy of a preamble and resolution adopted by the board of directors of the Janesville Beloit and Rockford Railway Company at a meeting of said board duly held at its office on the 4th day of June 1880, and entered in the records of said company that we have compared the same with such original record and that the same is a true copy thereof. And we further certify that the said resolution was adopted by a vote of two thirds of the whole number of the board of directors of said company

In testimony thereof. We have hereunto set our hands and affixed the official seal of said company.

Janesville Beloit & Rockford Railway Company Seal

M. C. Smith
President

A. A. Jackson
Secretary

Received and recorded June 15th 1880
(J. B)

Henry Fink United States Marshall
To
Guido Pfister and Ephraim Mariner
Trustees } Deed

This Indenture. Made the Ninth day of June in the year of Our Lord One Thousand Eight Hundred and Eighty, between Henry Fink Marshall of the United States, in and for the Eastern District of Wisconsin, party of the first part to these presents, and Guido Pfister and Ephraim Mariner of the City of Milwaukee Trustees for certain bondholders and subscribers to the stock of a railway company which it was proposed to organize, parties of the second part.

Whereas, At a term of the Circuit Court of the United States of America, for the Eastern District of Wisconsin, in equity, it was among other things ordered, adjudged and decreed by the said Court, between Jesse Hoyt complainant and The Milwaukee and Northern Railway Company and The Menasha and Appleton Railway Company, defendants, that the mortgaged premises, mentioned and set forth in the pleadings in said cause and all and singular the property and franchises of the Menasha and Appleton Railway Company be sold by or under the direction of the Marshall of the United States, for the Eastern District of Wisconsin, at public auction, the said Marshall first giving public notice of the time and place of such sale by publishing a notice thereof, with a brief description of the mortgaged premises in a daily newspaper printed in the City of Milwaukee once a week for six weeks prior to such sale,

And Whereas, the said Marshall in pursuance of the said order and decree of the said Circuit Court of the United States in equity, did give such notice that sale would be made at the post office in the City of Milwaukee on the twenty first day of April 1880, on the said twenty first day of April 1880 adjourned such sale until the fifth day of June 1880 at the same hour and place and did give due notice of such sale and adjournment by publishing such notice of sale and adjournment once a week for six successive weeks in the Milwaukee Sentinel a newspaper published in said City and in pursuance to such notice and adjourned did on the fifth day of June A. D. 1880 sell at public auction at the post office in the City of Milwaukee the said premises, hereinafter particularly described, having first given the previous notice thereof, as required by the order and decree, aforesaid, at which sale the said premises were struck off to Guido Pfister and Ephriam Mariner Trustees aforesaid for the sum of fifteen hundred thousand dollars, they being the highest and best bidders, and that being the highest and best sum bidden for the same.

And Whereas. The said Henry Fink Marshall as aforesaid did duly make report of such sale to said court and said court did thereupon duly confirm such sale, and order the said Marshall to execute a deed of said premises to the said Guido Pfister and Ephriam Mariner as Trustee as aforesaid,

Now Therefore This Indenture Witnesseth. That the said Henry Fink. Marshall of the United States of America

in and for the Eastern District of Wisconsin, as aforesaid, and the party of the first part to these presents, in order to carry into effect the said sale, so made as aforesaid, in pursuance of the said decree, and also by virtue of the Statute, in such case, made and provided, and in consideration of the premises and of the sum of fifteen hundred thousand dollars, so paid to the said Henry Fink Marshall as aforesaid, hath granted bargained, sold, aliened, released, conveyed, and confirmed, and by these presents, doth grant, bargain, and sell, alien, release, convey, and confirm, unto the said Guido Pfister and Ephraim Mariner parties of the second part, and to their heirs, and assigns, forever as Trustees as aforesaid all the following described property and premises situate, lying and being in the counties of Milwaukee, Ozaukee, Sheboygan, Manitowoc Calumet, Winnebago, Outagamie and Brown and State of Wisconsin, known and described as follows, to wit;

All and singular the franchises of the Milwaukee and Northern Railway Company, pertaining to its first division from Milwaukee to Green Bay, with the branch to Menasha, together with all and singular the first division of the railway of said company, extending from Johnsonburg Station in Milwaukee County to Green Bay, and from Hilbert Junction to Menasha, with all and singular the side tracks, switches and extensions thereof, its right of way, viaducts, bridges, and culverts, its depot grounds, depots, warehouses, buildings of every description all its telegraph lines, tools, and implements whatsoever, its depot, warehouse and office furniture and fixtures of every description heretofore or now in use in operating its railway, all its shops machinery, rolling stock of every description, wood supplies and material of every kind in the hands of the receiver of said company, all its books, records, papers, writings of every kind, maps, plats, title papers made or used in and about the construction and operation of its railway or useful therefor, particularly nine locomotives, seven first class passenger coaches, two second class passenger coaches, four baggage, mail and express cars, one hundred and seventy six box cars, five stock cars, seventy eight flat cars, four caboose cars and all the hand cars on said railway,

Also all and singular the Menasha and Appleton Railway extending from the North end of the Milwaukee and Northern Railway in the City of Menasha to the north end of Grand Chute Island in the City of Appleton, its side tracks, switches, rights of way and depot grounds whatsoever, subject however to a certain contract with the Milwaukee Lake Shore and Western Railway Company for the purchase of an interest in its side tracks, switches and right of way therefor and all its bridges, depots, telegraph lines, all its tools and implements, its franchises, contracts, maps, plats and property of every description made and procured for the use and benefit of said Company

And also all the right, title and interest which Jesse Hoyt and James C. Spencer, Receiver, has in and to each and every the lands, rights of way, depot grounds, and property of every description by them purchased in his name or by them held for the use and benefit of each or either of said companies.

Together with all and singular the rights, titles, members, privileges, hereditaments, and appurtenances, to the same belonging or in anywise appertaining. To Have and to Hold the said premises above described, and hereby intended to be granted and conveyed

unto the said parties of the second part, their heirs and assigns forever

In Witness Whereof, The said party of the first part, Marshall of the United States, in and for the Eastern District of Wisconsin, aforesaid has hereunto set his hand and seal, the day and year first above written,

Signed, Sealed and Delivered in Presence of
Robert C. Gilroy
Frank M. Hoyt

Henry Fink [L.S.]
Seal U. S. Marshall

State of Wisconsin } ss.
Milwaukee County }

On the Seventeenth day of June A. D. 1880 before me personally appeared Henry Fink Marshall of the United States, in and for the Eastern District of Wisconsin known to me to be the person who executed this Indenture and acknowledged that he executed the same for the uses and purposes therein mentioned

Frank M. Hoyt
Notary Public Milwaukee County
Wisconsin

Reaind and Recorded June 17th 1880 at 9. O'clock A.M
E. B.

Chicago and Tomah Rail Road Company "Release"

Know all men by these Presents; That Whereas; The Farmers Loan and Trust Company of the City of New York is grantee in a certain mortgage or Deed of Trust executed by the Chicago and Tomah Railroad Company a corporation of the State of Wisconsin to said Farmers Loan and Trust Company of the City of New York, bearing date June 3rd A.D. 1879. duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 4 Pages 208 to 216 conveying to the said Farmers Loan and Trust Company. The Railroad constructed and to be constructed by said Railroad Company extending from Tomah to the south line of the State of Wisconsin in Lafayette County, with branch to Lancaster in Grant Co, and to the south line of the State of Wisconsin in Rock Co, with branch to Madison, with the franchises and other property" Which mortgage or Deed of Trust was given to secure Bonds to be issued at the rate of $6.000. per mile of constructed road,

And Whereas; It has been made satisfactorily to appear to said Farmers Loan and Trust Company, of the City of New York, that all the bonds which have been issued under said Mortgage have been paid and cancelled,

And Whereas; The said Chicago and Tomah Railroad Company has by resolution of its Board of Directors of date June 15th A.D. 1880. authorized the release and discharge of said Mortgage; and the said Chicago and Tomah Railroad Company by an instrument in writing and under its corporate seal of date June 24th 1880. has requested that said Mortgage be so released and discharged.

Now Therefore. The said Farmers Loan and Trust Company, of the City of New York, in consideration of the premises and of the sum of one dollar to it paid the receipt whereof is acknowledged does hereby remise, convey release and quit-claim unto the Chicago and Tomah Railroad Company a corporation of the State of Wisconsin and to its successors and assigns all the right, title, interest, claim or demand whatsoever, which the said Farmers Loan and Trust Company of the City of New York may have acquired under or by virtue of the said Mortgage or Deed of Trust in or to the property and franchises specified therein and conveyed thereby, and every part thereof, with the appurtenances thereto belonging.

In Witness Whereof. The said Farmers Loan and Trust Company of the City of New York has caused its name to be hereto signed and its seal to be hereto affixed this 29th day of June A.D. 1880

Farmers Loan & Trust Company New York

The Farmers Loan and Trust Company of the City of New York
by R. G. Rolston President

attest Geo. P. Fitch Secretary

State of New York } ss.
City & County of New York }

On this 29th day of June 1880 personally appeared before me R. G. Rolston to me known and known to me to be the President of the Farmers Loan & Trust Co who being by me duly sworn did depose and say that he resides in the City of New York, that he is the

President of the Farmers Loan & Trust Co (of the City of New York) that he knows the seal of the said corporation, that the seal affixed to the foregoing instrument is said corporate seal, that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto as President by the like authority

Whitney D. Searles Notary Public New York

Witness my hand & Official seal
W. D. Searles
Notary Public
N.Y. Co

Received and Recorded July 3rd 1880 at 10 o'clock A.M.
(E & B)

V

Chicago. St Paul and Minneapolis Railway Company

Deed of Release.

No 13.

This Indenture, made the twenty ninth day of June 1880 between William W. Leonard, of the State of New York, party of the first part, and Geo N. Green, Elizabeth Muller, Helge Olson: and John Halvorson, C. D. Field, S. W. Davis, Heinrich Warnisch Jr. Hans Swindson, A. W. Newman, John Thorson, G. W. La Pointe, Mary M. Berg N. Licht, L. B. Stilwell, Geo Phillipp Emrich, George Webster and Louis Strans parties of the second part, Witnesseth: Whereas the Chicago, St. Paul and Minneapolis Railway Company, in and by a certain deed, bearing date the ninth day of May, one thousand eight hundred and seventy-eight, did grant and convey to the said party of the first part hereto, as Trustee, the railway of the said corporation, which was formerly the railway of the West Wisconsin Railway Company, extending from Elroy in the State of Wisconsin, to the west bank of the St Croix Lake or River, in the State of Minnesota, opposite the town of Hudson, in the State of Wisconsin, and the equipment, appurtenances, property, revenue, franchises and things in said deed of trust or mortgage mentioned, including certain leasehold rights upon a certain railroad extending from the St Croix Lake or River, opposite said town of Hudson, to the city of St Paul; and also including the lands granted by Congress to the State of Wisconsin, and by the said State to the West Wisconsin Railway Company, for the construction of said road, except so much of said lands as had been sold by the said West Wisconsin Railway Company, and for which the said West Wisconsin Railway Company had received payment in full at the time its road and lands were sold under a decree of foreclosure against said West Wisconsin Railway Company. To secure a series of bonds issued by the Chicago, St Paul and Minneapolis Railway Company, to the amount of two million seven hundred thousand dollars, called Land Grant Income Bonds, constituting a first lien upon the said lands granted by Congress aforesaid; and to secure another series of bonds issued by the Chicago, St Paul and Minneapolis Railway Company to the amount of three millions of dollars, called First Mortgage Railway Bonds, constituting a second lien upon said lands granted by Congress as aforesaid, except that portion of said lands used for railway purposes, each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustee, that such bond or obligation formed a part of the respective issues or series of bonds.

And Whereas, the lands hereinafter described were conveyed to the said West Wisconsin Railway Company by patents from the United States of America, and from the State of Wisconsin together with other lands, and under a judgment of foreclosure and sale in the Circuit Court of the United States, for the Western District of Wisconsin, in a certain action wherein William W. Leonard and John Dutton Steele were plaintiffs, and the West Wisconsin Railway Company and others were defendants, the lands hereinafter described, and other lands, were conveyed to Henry W. Porter, David Dows, and Walston W. Brown, and by them to the Chicago, St Paul and Minneapolis Railway Company; and by the said trust deed or mortgage from the last mentioned company to the said party of the first part hereto, became and now are subject to the

payment of the sums secured by the said two series of bonds.

Whereas, also, the said party hereto of the first part, as Trustee is authorized by the sixth article of the said Trust Deed, to release from the lien and operation of the said Trust Deed any and all land thereby conveyed, provided that the net proceeds of any sale or sales shall in all cases be paid over to said Trustee by said Chicago, St Paul and Minneapolis Railway Company, previous to such release; and provided further, That the said bonds or obligations and the accrued interest thereon, shall at any time hereafter be received by the Trustee from the Company, at the nominal or par value thereof as expressed on the face, to any amount in payment for lands,

Whereas, also, the lands hereinafter described have been sold and conveyed by the Chicago, St Paul, and Minneapolis Railway Company to the said parties of the second part hereto.

Now Therefore, this indenture witnesseth, that the said party of the first part hereto, in consideration of the sum of forty nine hundred and ten —— Dollars, ~~received in First Mortgage Land Grant Income Bonds, of the Chicago, St Paul and Minneapolis Railway Company,~~ to him in hand paid, does hereby release and quit-claim, and by these presents has released, and quit-claimed to the said parties hereto of the second part their heirs and assigns, respectively, from the lien of the said Mortgage or Trust Deed, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described according to the United States survey, viz,

Cont. No # 4194 To Geo N. Green: The North East Quarter (¼) of the North West Quarter (¼) of Section No Thirty five (35) in Township No Twenty eight (28) North Range No Fifteen (15) West, containing forty (40 ac) acres.

4105 To Elizabeth Miller: The West fractional Half (½) of the South West Quarter (¼) of Section No Nineteen (19) in Township No Twenty seven (27) North Range No Two (2) West, containing sixty eight and 68 68/100 acres.

3829 To Helge Olson and John Halvorson: The South East Quarter (¼) of the North East Quarter (¼) and the North East Quarter (¼) of the South East Quarter (¼) of Section No Three (3) in Township No Twenty nine (29) North Range No Twelve (12) West, containing eighty (80) acres.

8789 To C. D. Field: The North West Quarter (¼) of the South West Quarter (¼) of Section No Nine (9) in Township No Twenty eight (28) North Range No Fifteen (15) West containing forty (40 ac) acres.—

3789 & 3934 To S. W. Davis: The East Half (½) of the South West Quarter (¼) of Section No Nine (9) in Township No Twenty eight (28) North, Range No Fifteen (15) West containing eighty (80 ac) acres.

4115 To Heinrich Warnisch Jr. The East Half (½) of the South West Quarter (¼) of Section No Fifteen (15) in Township No Twenty Seven (27) North Range No Twelve (12) West, containing eighty (80) acres—

4269 To Hans Swindson: The South West Quarter (¼) of the South West Quarter (¼) of Section No Twenty seven (27) in Township No Twenty five (25) North, Range No Five (5) West, containing forty (40 ac) acres.—

3814 To A. W. Newman: The South East Quarter (¼) of the South East Quarter (¼) of Section No Twenty three (23) in Township No Twenty three (23) North, Range No Eight (8) West, containing forty (40 ac) acres.—

3781 To John Thorson: The North Half (½) of the North West Quarter (¼) of Section No Twenty five (25) in Township No Twenty Three (23) North, Range No Seven (7) West, containing eighty (80) acres

4005 To G. W. La Pointe: The South West Quarter (¼) of the South East Quarter

(¼) of Section No Twenty five (25) in Township No Twenty nine (29) North Range No Fifteen (15) West, containing forty (40 ac) acres.—

4121 To Mary M. Berg; The North Half (½) of the North West Quarter (¼) and South West Quarter (¼) of the North West Quarter (¼) of Section No Thirty five (35) in Township No Thirty one (31) North, Range No Eleven (11) West; containing one hundred and twenty (120) acres.—

4078 To N. Licht; The West Half (½) of the South East Quarter (¼) of Section No Twenty nine (29) in Township No Twenty Nine (29) North, Range No Five (5) West, containing eighty (80 ac) acres.—

3987 To L. B. Stilwell; The South West Quarter (¼) of the North East Quarter (¼) of Section No Eleven (11) in Township No Twenty two (22) North Range No Four (4) West containing forty (110 ac) acres.—

4315 To Geo Phillipp Emrich; The West fractional Half (½) of the South West Quarter (¼) of Section No Nineteen (19) in Township No Twenty Nine (29) North Range No Five (5) West, containing Seventy eight (78 ac) acres.—

4274 To George Webster, The East Half (½) of the South East Quarter (¼) of Section No Thirty five (35) in Township No Twenty eight (28) North Range No Five (5) West containing eighty (80 ac) acres.—

4216 To Louis Strans; The North West Quarter (¼) of the South East Quarter (¼) and the South East Quarter (¼) of the South East Quarter (¼) of Section No Thirty Three (33) in Township No Twenty eight (28) North Range No Fifteen (15) West containing eighty (80 ac) acres.

containing in the aggregate ten hundred and sixty six and 53/100 (1066 53) acres—

part of the said mortgaged lands conveyed as aforesaid to the party of the first part.

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all the right, title and estate of the party of the first part in and to the same,

To have and to hold the same to the said parties hereto of the second part, their heirs and assigns, respectively, forever, free, clear and discharged from the lien or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed, and every part thereof,

In Witness Whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written,

In presence of
J. C. Clarke
R. S. Pattison

Wm W. Leonard (L.S.)
Trustee

State of New York } ss.
County of New York }

On the twenty ninth day of June A. D. 1880 personally came before me, the undersigned, a commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c. to be recorded, &c. in Wisconsin, William W. Leonard, to me personally known, and known to me to be the person who executed the foregoing conveyance, and acknowledged that he executed the same for the purposes therein mentioned

In Witness Whereof, I have signed my name and affixed my official seal the day and year last above written,

R. S. Pattison Commissioner of the State of Wisconsin

Ransom S. Pattison
Commissioner for Wisconsin

Recvd July 3rd 1880 at 11 30 o'clock A. M.

E & B.

Sparta and Lake Superior Railway Company.

Articles of Association.

We N. Greves, Thos. B. Tyler, S. St. Dickinson, I. A. Hill, J. S. Kemphill, Wm Lohmiller, M. A. Thayer, R. S. Kingman, D. D. Cheney, Eli O. Rudd

do hereby associate themselves together for the purpose of constructing, maintaining and operating a rail road for public use in the conveyance of persons and property under the corporate name of the Sparta and Lake Superior Railway Company, the said railroad is to be constructed and operated from Sparta in the county of Monroe to Ontonagon in the county of Ontonagon and State of Michigan; and is to be Two Hundred and Twenty miles in length and is to extend through and into the counties of Monroe, Jackson, Clark, Lincoln, Marathon, Taylor in the State of Wisconsin and Ontonagon in the State of Michigan.

The amount of the capital Stock of such corporation shall be Six Million dollars and the same shall be common Stock and shall consist of Sixty thousand Shares of the amount of one hundred dollars each.

The following persons shall be the directors of said corporation for the first year and until others are chosen to manage its affairs N. Greves, Thos B Tyler, Jno S. Kemphill, R S Kingman, D. D. Cheney, Ira A. Hill, S. St. Dickinson, Wm Lohmiller and M. A. Thayer all residing at the village of Sparta in said county of Monroe & Eli O Rudd of Rudds Mills in said county of Monroe.

In testimony whereof we have severally subscribed our names hereto with our respective places of residence and the number of Stock set opposite thereto which we severally agree to take in such corporation

Names	Residence	No. Shares
N. Greves	Sparta	100
Thos B Tyler	Sparta, Wis	100
John S Kemphill	" "	100
R S Kingman	" "	100
D D Cheney	" "	100
Ira A Hill	" "	10
S St. Dickinson	" "	10
Wm Lohmiller	" "	15
E O Rudd	Rudd Mills	10
M A Thayer	Sparta Wis.	100

State of Wisconsin } ss
Monroe County }

Wm Lohmiller, Jno S Kemphill & Thos B. Tyler being duly sworn says that they are three of the directors mentioned in the foregoing articles of association, that the signatures to said articles are genuine and it is intended in good faith to construct the railroad therein mentioned.

Subscribed and sworn to before me
July 15. 1880. S St Dickinson
Court Commissioner for Monroe Co. Wis.

Wm Lohmiller
Thos B Tyler
J S Kemphill.

Recorded July 17th 1880.

Wisconsin Central Railroad Company

Resolution locating branch from Menasha.

At a meeting of the directors of the Wisconsin Central Railroad Company, held, after due notice, and at which a quorum was present, in Milwaukee on the ninth day of June A.D. Eighteen Hundred and Eighty, at two P.M. O'clock, the following vote was passed.

Voted = That the following described spur or branch be located from Menasha through Neenah across Lake Butte des Morts to a point on the main line west of West Menasha Station as follows-to-wit; and that the same is hereby so located, to wit; commencing at a point on the Wisconsin Central Railroad in block numbered nine (9) of the village of Menasha at the westerly end of this Tangent, and thence producing said Tangent along the street between Blocks numbered five (5) and eleven (11) and forty nine (49) and fifty (50) and crossing this Fox River on to Doty's Island thence through Lot 1 Block "A" thence following the street just north of lots numbered one (1) and twelve (12) in Block "B" and lot one (1) in Block "D" thence passing through Lots numbered seven (7) and eight (8) twelve (12) and (13) in Block One (1) of Bassell's 2nd addition and lots numbered four (4) and five (5) of Block three (3) in Jones addition and lots six (6) seven (7) and eight (8) in Block four (4) of Jones addition thence along the line of River Street to the South branch of Fox River, thence crossing said South Branch of Fox River and following along near the Southerly - Westerly shores of Little Lake Butte des Morts to a point on the branch of said Lake in Lot three (3) of Block (20) in the Village of Neenah thence Northwesterly in a direct line to a point in the track of the Wisconsin Central Railroad about one and one half miles Westerly from West Menasha Station and said Wisconsin Central Railroad.

In Witness Whereof, Charles L. Colby the President, and Edwin W. Abbot, the Secretary of the Wisconsin Central Railroad Company hereby set their hands and the seal of the company, and certify the foregoing to be a true copy of the record above described.

Wisconsin Central R.R. 60

Chas. L. Colby
President

Edwin W. Abbot
Secretary

State of Wisconsin } ss
Department of State }

Received this sixth day of August A.D. 1880, and recorded in Vol "3" of Railroad Mortgages on page 594,

Frank W. Putney
Assistant Secretary of State

"J. L. B."

Chicago, St Paul and Minneapolis Railway Company.

Deed of Release

No. 14.

This Indenture, made the second day of September 1880, between William W. Leonard, of the State of New York, party of the first part, and John T. Cooper, Jane E. Irwin, W. D. Sherwood, S. S. Paine, S. J. Fullstrom, George Fortune, Henry Schaefer and M. S. Stromnes parties of the second part. Witnesseth: Whereas the Chicago, St Paul and Minneapolis Railway Company, in and by a certain deed, bearing date the ninth day of May, one thousand eight hundred and seventy-eight, did grant and convey to the said party of the first part hereto, as Trustee, the railway of the said corporation, which was formerly the railway of the West Wisconsin Railway Company, extending from Elroy, in the State of Wisconsin to the west bank of the St Croix Lake or River, in the State of Minnesota opposite the town of Hudson, in the State of Wisconsin, and the equipment, appurtenances, property, revenue, franchises and things in said deed of trust or mortgage mentioned, including certain leasehold rights upon a certain railroad extending from the St Croix Lake or River, opposite said town of Hudson, to the City of St. Paul; and also including the lands granted by Congress to the State of Wisconsin, and by the said State to the West Wisconsin Railway Company, for the construction of said road, except so much of said lands as had been sold by the said West Wisconsin Railway Company, and for which the said West Wisconsin Railway Company had received payment in full at the time its road and lands were sold under a decree of foreclosure against said West Wisconsin Railway Company; To secure a series of bonds issued by the Chicago, St. Paul and Minneapolis Railway Company, to the amount of two million seven hundred thousand dollars, called Land Grant Income Bonds, constituting a first lien upon the said lands granted by Congress aforesaid; and to secure another series of bonds issued by the Chicago, St. Paul and Minneapolis Railway Company, to the amount of three millions of dollars, called First Mortgage Railway Bonds, constituting a second lien upon said lands granted by Congress as aforesaid, except that portion of said lands used for railway purposes; each of the said bonds being authenticated by a certificate endorsed thereon, and duly signed by the said Trustee, that such bond or obligation formed a part of the respective issues or series of bonds,

And Whereas, the lands hereinafter described were conveyed to the said West Wisconsin Railway Company by Patents from the United States of America, and from the State of Wisconsin, together with other lands, and under a judgment of foreclosure and sale in the Circuit Court of the United States, for the Western District of Wisconsin, in a certain action wherein William W. Leonard and John Dutton State were plaintiffs, and the West Wisconsin Railway Company and others were defendants, the lands hereinafter described, and other lands, were conveyed to Henry H. Porter, David Daws and Walston H. Brown, and by them to the Chicago, St. Paul and Minneapolis Railway Company; and by the said trust deed or mortgage from the last mentioned company to the said party of the first part hereto, became and now are subject to the payment of the sums secured by the said two series of bonds. Whereas, also the said party hereto of the first

part, as Trustee, is authorized by the sixth article of the said Trust Deed to release from the lien and operation of the said Trust Deed any and all land thereby conveyed, provided that the net proceeds of any sale or sales shall in all cases be paid over to said Trustee by said Chicago, St Paul and Minneapolis Railway Company, previous to such release; and provided further, that the said bonds or obligations and the accrued interest thereon, shall at any time hereafter be received by the Trustee from the Company, at the nominal or par value thereof as expressed on the face, to any amount in payment for lands,

Whereas, also, the lands hereinafter described have been sold and conveyed by the Chicago, St Paul and Minneapolis Railway Company, (or by its successor the St Paul, Minneapolis and Omaha Railway Company)

to the said parties of the second part hereto,

Now Therefore, this indenture witnesseth, that the said party of the first part hereto, in consideration of the sum of one thousand four hundred and ninety eight Dollars received in First Mortgage Land Grant Income Bonds, of the Chicago, St Paul and Minneapolis Railway Company, to him in hand paid, does hereby release and quit-claim, and by these presents has released and quit-claimed to the said parties hereto of the second part their heirs and assigns, respectively, from the lien of the said Mortgage or Trust Deed, all and singular the following described pieces or parcels of land, situate in the said State of Wisconsin, and herein described according to the United States Survey, viz; ~~part of the said mortgaged lands conveyed as aforesaid to the party of the first part,~~ (see next Page) #

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all the right, title, and estate of the party of the first part in and to the same. To have and to hold the same to the said parties hereto of the second part their heirs, and assigns, respectively, forever, free, clear, and discharged, from the lien, or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof, the said party of the first part, has hereunto set his hand and seal the day and year first above written.

In Presence of
R. Egerton
R. S. Rabson

Wm W. Leonard L. S.
Trustee

State of New York } ss.
County of New York }

On the second day of September A. D. 1880 personally came before me the undersigned, a commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c, to be recorded &c, in Wisconsin, William W. Leonard, to me personally known, and known to me to be the person who executed the foregoing conveyance, and acknowledged that he executed the same for the purposes therein mentioned,

R. S. Pattison Com for Wis Seal

In Witness Whereof, I have signed my name and affixed my official seal the day and year last above written

Ransom S. Pattison
Commissioner for Wisconsin

Received September 7th 1880 at 11,30 oclock A. M.

"Note" Error in Recording corrected by carrying to next Page

4370 # To John P. Cooper: The North East Quarter (1/4) of the North East Quarter (1/4) of Section No Twenty One (21) in Township No Eighteen (18) North Range No Three (3) West containing forty (40) acres. 18-3

5004 To Jane E. Irwin: The South West Quarter (1/4) of the North West Quarter (1/4) of Section No Nineteen (19) in Township No Twenty five (25) North Range No Fourteen (14) West, containing forty two and 54/100 (42 54/100) acres. 25-14

5011 To W. D. Sherwood: The South East Quarter (1/4) of the North West Quarter (1/4) of Section No Twenty One (21) in Township No. Twenty two (22) North, Range No Five (5) West containing forty (40 ~~00~~) acres. 22-5

5002 To S. S. Paine: The South East Quarter (1/4) of the North East Quarter (1/4) of Section No Nineteen (19) in Township No Thirty (30) North Range No Nine (9) West containing forty (40) acres. 30-9

5017 To S. J. Fallstrom The North Half (1/2) of the South East Quarter (1/4) of Section No Thirty three (33) in Township No Twenty four (24) North, Range No Seven (7) West, containing eight (80 ~~00~~) acres, 24-7

5020 To George Fortune: The South West Quarter (1/4) of the North West Quarter (1/4) of Section No Twenty Seven (27) in Township No Twenty eight (28) North Range No Eighteen (18) West, containing forty (40 ~~00~~) acres, 28-18

5022 To Henry Schrafer: The North East Quarter (1/4) of the North West Quarter (1/4) of Section No Fifteen (15) in Township No Twenty-Seven (27) North Range No Twelve (12) West, containing forty (40 ~~00~~) acres. 27-12

5041 To M. S. Stromnes: The East Half (1/2) of the South West Quarter (1/4) of Section No Thirty-one (31) in Township No Twenty five (25) North Range No Nine (9) West, containing eight (80 ~~00~~) acres, 25-9

"containing in the aggregate four hundred and two and 54/100 (402 54/100) acres,"

part of the said mortgaged lands conveyed as aforesaid to the party of the first part

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all the right, title, and estate of the party of the first part in and to the same. To have and to hold the same to the said parties hereto of the second part their heirs and assigns, respectively, forever, free, clear, and discharged, from the lien, or encumbrance of the said Trust Deed, and the payment of the sum or sums of money therein expressed and every part thereof.

In Witness Whereof, the said party of the first part, has hereunto set his hand and seal the day and year first above written.

In Presence of
R. Egerton
R. S. Pattison

Wm W. Leonard Seal
Trustee

State of New York } ss.
County of New York }

On the second day of September A. D. 1880, personally came before me the undersigned a commissioner duly appointed under the laws of the State of Wisconsin, and authorized to take the proof and acknowledgement of Deeds, &c, to be recorded &c, in Wisconsin, William W. Leonard, to me personally known, and known to me to be the person who executed the foregoing conveyance, and acknowledged that he executed the same for the purposes therein mentioned

R. S. Pattison Com for Wisconsin Seal

In Witness Whereof, I have signed my name and affixed my official seal the day and year last above written.

Ransom S. Pattison
Commissioner for Wisconsin

Received Sept 7th 1880 at 11.30 oclock A. M.

State of Wisconsin
PUBLIC RECORDS BOARD

STATEMENT OF COMPLIANCE
FORM CPR 11

AGENCY	DATE
Secretary of State	1984
DIVISION	**REEL NUMBER**
	3
RECORD SERIES	**DISPOSAL AUTHORIZATION NUMBER**
Railroad Mortgages	414.53

I certify that the film listed above complies with the minimum standards of quality for permanent photographic records, as established by the Public Records Board and that the film was processed and developed in accordance with minimum standards established by the Board.

FILM DEVELOPER AND PROCESSOR

I certify pursuant to Section 16.61 (7) Wisconsin Statutes, that this records series has been photographed on the reels of film listed above.

Douglas LaFollette

HEAD OF AGENCY OR DESIGNATED REPRESENTATIVE

Form CPR 10

State of Wisconsin
PUBLIC RECORDS BOARD

CAMERA OPERATOR'S CERTIFICATE

REEL NUMBER	REDUCTION RATIO	DISPOSAL AUTHORIZATION NUMBER
3	20:1	414.53

CAMERA (TYPE)	(MODEL)	(SERIAL NUMBER)
Recordak	MRC-4	342

TITLE OF RECORD SERIES
Railroad Mortgages

AGENCY
Sec. of State

I certify that I have on this day of 8-9 -, 1984, photographed the above described documents in accordance with the standards and procedures established by Section 16.61 of the Wisconsin Statutes.

ROLL BEGINS WITH	ROLL ENDS WITH
Vol. 3	Vol. 3
	CAMERA OPERATOR: L.N.