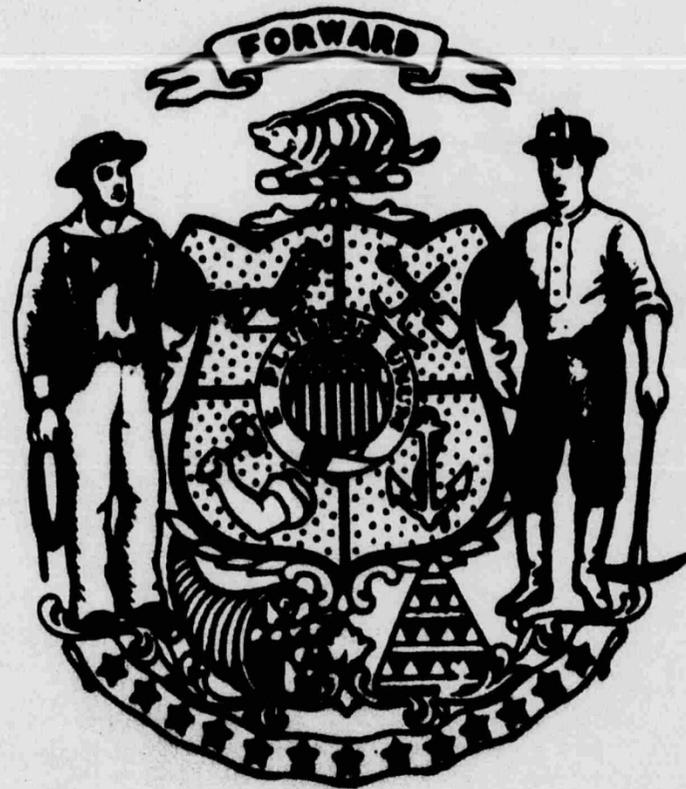


REEL

NO.

49

STATE OF WISCONSIN



SECRETARY
OF STATE

RAILROAD

MORTGAGES

VOL.

49

414.53

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State, State of Wisconsin, in Book a39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at McFarland in the county of Dane, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 18th day of October, A.D. 1968.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G.N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By R.S. STAM
Assistant Secretary

WITNESSED BY:
K.R. RUNNFELDT
/s/ K.R. RUNNFELDT
L.D. LEWIS L.D. LEWIS
/s/ L.D. LEWIS

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 18th day of October, A.D. 1968, G.N. ASKEW, a Vice President, and R.S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P.M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971

APPENDIX 1

Real estate situated in the Village of McFarland, County of Dane, State of Wisconsin, described as follows, to-wit:

PARCEL 1. - Part of the Village of McFarland, (formerly MacFarland), Township 6 North, Range 10 East, (Town of Dunn), Dane County, Wisconsin, to-wit:

Beginning at the Southeast corner of Block 37 of the original plat of said Village of McFarland; thence North 56°-31'-40" West, along the Northeasterly line of Bashford Street 396.00 feet, to a point in the Southeasterly line of Tainter Street; thence North 33°-28'-20" East, along said Southeasterly line of Tainter Street, 181.51 feet; thence along a curve to the left which has a radius of 5762.65 feet and a long chord that bears South 55°-17'-00" East, for a chord distance of 144.78 feet; thence South 50°-06'-10" East, 46.60 feet; thence South 50°-59'-20" East, 73.29 feet; thence South 33°-28'-20" West, 85.07 feet; thence South 57°-01'-20" East, 66.00 feet; thence South 57°-15'-30" East, 61.03 feet to a point in the Northwesterly line of Exchange Street; thence South 30°-01'-00" West, along said Northwesterly line of Exchange Street, 82.50 feet to the point of beginning. Containing 57,084 square feet.

PARCEL 2. - Part of the Village of McFarland, (formerly MacFarland), Township 6 North, Range 10 East, (Town of Dunn), Dane County, Wisconsin, to-wit:

Commencing at the Southeast corner of Block 37 of the original plat of said Village of McFarland thence North 30°-01'-00" East, along the Northwesterly line of Exchange Street, 82.50 feet to the point of beginning of this description: thence North 57°-15'-30" West, 61.03 feet; thence North 57°-01'-20" West, 66.00 feet; thence North 33°-28'-20" East, 85.07 feet; thence South 50°-59'-20" East, 24.31 feet; thence South 52°-32'-20" East, 98.57 feet to a point in said Northwesterly line of Exchange Street; thence South 30°-01'-00" West, along the Northwesterly line of Exchange Street, 74.66 feet to the point of beginning. Containing 9,924 square feet.

STATE OF WISCONSIN Department of State ss. Received this 31st day of October A. D. 1968 at 2 o'clock P. M. and recorded in Vol. 49 of Railroad Mortgages on page 13 (1-2)

(First Mortgage Release No. 545)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at McFarland, in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 16th day of October, A.D., 1968.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ SECOND VICE PRESIDENT

ATTEST OR COUNTERSIGNED:

By Assistant Secretary

WITNESSED BY:

/s/ M.J. KRUGER M.J. KRUGER

/s/ M.S. SCHILLING M.S. SCHILLING

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)

) SS. COUNTY OF COOK

Personally came before me this 16th day of October, A.D. 1968, V.L. BEDINGFIELD, A second Vice President, and E.J. FRIEDRICH, AN Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such second Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ R. SLATER Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires January 5, 1970

APPENDIX 1

Real estate situated in the Village of McFarland, County of Dane, State of Wisconsin, described as follows, to-wit:

PARCEL 1. - Part of the Village of McFarland, (formerly MacFarland), Township 6 North, Range 10 East, (Town of Dunn), Dane County, Wisconsin, to-wit:

Beginning at the Southeast corner of Block 37 of the original plat of said Village of McFarland; thence North 56°-31'-40" West, along the Northeasterly line of Bashford Street 396.00 feet, to a point in the Southeasterly line of Tainter Street; thence North 33°-28'-20" East, along said Southeasterly line of Tainter Street, 181.51 feet; thence along a curve to the left which has a radius of 5762.65 feet and a long chord that bears South 55°-17'-00" East, for a chord distance of 144.78 feet; thence South 50°-06'-10" East, 46.60 feet; thence South 50°-59'-20" East, 73.29 feet; thence South 33°-28'-20" West, 85.07 feet; thence South 57°-01'-20" East, 66.00 feet; thence South 57°-15'-30" East, 61.03 feet to a point in the Northwesterly line of Exchange Street; thence South 30°-01'-00" West, along said Northwesterly line of Exchange Street, 82.50 feet to the point of beginning. Containing 57,084 square feet.

PARCEL 2. - Part of the Village of McFarland, (formerly MacFarland), Township 6 North, Range 10 East, (Town of Dunn), Dane County, Wisconsin, to-wit:

Commencing at the Southeast corner of Block 37 of the original plat of said Village of McFarland thence North 30°-01'-00" East, along the Northwesterly line of Exchange Street, 82.50 feet to the point of beginning of this

description; thence North 57°-15'-30" West, 61.03 feet; thence North 57°-01'-20" West, 66.00 feet; thence North 33°-28'-20" East, 85.07 feet; thence South 50°-59'-20" East, 24.31 feet; thence South 52°-32'-20" East, 98.57 feet to a point in said Northwesterly line of Exchange Street; thence South 30°-01'-00" West, along the Northwesterly line of Exchange Street, 74.66 feet to the point of beginning. Containing 9,924 square feet.

STATE OF WISCONSIN
 Department of State ss.
 Received this 31st day of
October A. D. 1968 at 2:00
 o'clock P. M. and recorded in Vol.
47 of Railroad Mortgages
 on pages 44-46 (2-4)
 Secretary of State

Secretary of State
 V.M. Bushman

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V.M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V.M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V.M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

"A parcel of land located and being in Block Thirty-four (34) of the Assessor's Map of the City of Sturgeon Bay Door County, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the westerly line of North Third Street and the northerly line of Jefferson Street; thence southwesterly along the northerly line of Jefferson Street two hundred fifty-three (253') lin. ft. to an iron pin which is the place of beginning; thence northwesterly at an angle of 93 degrees 47 minutes 50 seconds to the right a distance of one hundred twenty-three and five tenths (123.5') lin. ft.; thence northerly at an angle of 24 degrees 0 minutes 43 seconds to the right a distance of one hundred eight (108') lin. ft.; thence northwesterly at an angle of 11 degrees to the left a distance of one hundred seventy-eight hundredths (173.78') lin. ft.; thence southwesterly at an angle of 82 degrees 7 minutes to the left a distance of ten (10) lin. ft.; thence southeasterly along a line parallel to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main

line a distance of two hundred ten (210') lin. ft.; thence southwesterly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') lin. ft. to the right concentric to and eight and five tenths (8.5') lin. ft. from the center line of the Ahnapee and Western Railway Company's main line to the intersection of this line and the northerly line of Jefferson Street; thence northeasterly seventy four and forty-five hundredths (74.45') lin. ft. along the northerly line of Jefferson Street to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 28th day of October A.D., 1968.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
 Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
 Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Elaine Butman
/s/ Carol Lane

STATE OF WISCONSIN)
) SS.
 COUNTY OF BROWN)

Personally came before me this 28th day of October A.D., 1968, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
 Notary Public, Brown County, Wisconsin
 My Commission expires: May 31, 1970

EXHIBIT "A"

DESCRIPTION

"A parcel of land located and being in Block Thirty-four (34) of the Assessor's Map of the City of Sturgeon Bay, Door County, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the westerly line of North Third Street and the northerly line of Jefferson Street; thence southwesterly along the northerly line of Jefferson Street two hundred fifty-three (253') lin. ft. to an iron pin which is the place of beginning; thence northwesterly at an angle of 93 degrees 47 minutes 50 seconds to the right a distance of one hundred twenty-three and five tenths (123.5') lin. ft.; thence northerly at an angle of 24 degrees 0 minutes 43 seconds to the right a distance of one hundred eight (108') lin. ft.; thence northwesterly at an angle of 11 degrees to the left a distance of one hundred seventy three and seventy-eight hundredths (173.78') lin. ft.; thence southwesterly at an angle of 82 degrees 7 minutes to the left a distance of ten (10) lin. ft.; thence southeasterly along a line parallel to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line a distance of two hundred ten (210') lin. ft.; thence southwesterly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') lin. ft. to the right concentric to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line to the intersection of this line and the northerly line of Jefferson Street; thence northeasterly seventy-four and forty-five hundredths (74.45') lin. ft. along the northerly line of Jefferson Street to the place of beginning."

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 28th day of October, A.D., 1968, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in the City of Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of the State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Door Finance Co., Inc., Sturgeon Bay, Wisconsin, in Quit-Claim Deed dated October 10, 1967.

Dated at Green Bay, Wisconsin
 this 28th day of October, 1968.

/s/ Carl J. Mraz
 Carl J. Mraz

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

 A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 127 Main Street, Green Bay, Wisconsin, on Thursday, August 10, 1967 at 7:30 o'clock in the evening. All directors were present.

On motion duly seconded, V.M. Bushman, Chairman of the Board, acted as chairman of the meeting, and C.F. Albert acted in his represented capacity.

The President announced that Door Finance Company, Inc., a Wisconsin Corporation desired to purchase a small parcel of land on an agreed price of Two Thousand Dollars (\$2,000.00) subject to approval of the Board of Directors.

Upon motion duly made, seconded and unanimously adopted, that the President accept the offer and authorized to sell to Door Finance Company by the officers executing proper conveyance of title by a Quit-Claim Deed, a parcel of land in Block 34, more particularly described as follows:

A parcel of land located and being in Block Thirty-four (34) of the Assessor's Map of the City of Sturgeon Bay Door County, State of

Wisconsin more particularly described as follows:

Commencing at the intersection of the westerly line of North Third Street and the northerly line of Jefferson Street; thence southwesterly along the northerly line of Jefferson Street two hundred fifty-three (253') lin. ft. to an iron pin which is the place of beginning; thence northwesterly at an angle of 93 degrees 47 minutes 50 seconds to the right a distance of one hundred twenty three and five tenths (123.5') lin. ft.; thence northerly at an angle of 24 degrees 0 minutes 43 seconds to the right a distance of one hundred eight (108') lin. ft.; thence northwesterly at an angle of 11 degrees to the left a distance of one hundred seventy three and seventy eight hundredths (173.78') lin. ft.; thence southwesterly at an angle of 82 degrees 7 minutes to the left a distance of ten (10) lin. ft.; thence southeasterly along a line parallel to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line a distance of two hundred ten (210') lin. ft.; thence southwesterly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') lin. ft. to the right concentric to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line to the intersection of this line and the northerly line of Jefferson Street; thence northeasterly seventy-four and forty-five hundredths (74.45') lin. ft. along the northerly line of Jefferson Street to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder of the Corporation and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906.

/s/ C.F. Albert
 Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M. in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land and located and being in Block Thirty-four (34) of the Assessor's Map of the City of Sturgeon Bay Door County, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the Westerly line of North Third Street and the northerly line of Jefferson Street; thence southwesterly along the northerly line of Jefferson Street two hundred fifty-three (253') lin. ft. to an iron pin which is the place of beginning; thence northwesterly at an angle of 93 degrees 47 minutes 50 seconds to the right a distance of one hundred twenty-three and five tenths (123.5') lin. ft.; thence northerly at an angle of 24 degrees 0 minutes 43 seconds to the right a distance of one hundred eight (108') lin. ft.; thence northwesterly at an angle of 11 degrees to the left a distance of one hundred seventy-three and seventy-eight hundredths (173.78') lin. ft.; thence southwesterly

at an angle of 82 degrees 7 minutes to the left a distance of ten (10') lin. ft.; thence southeasterly along a line parallel to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line a distance of two hundred ten (210') lin. ft.; thence southwesterly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') lin. ft. to the right concentric to and eight and five tenths (8.5') lin. ft. from the center line of The Ahnapee and Western Railway Company's main line to the intersection of this line and the northerly line of Jefferson Street; thence northeasterly seventy-four and forty-five hundredths (74.45') lin. ft. along the northerly line of Jefferson Street to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 28th day of October A.D., 1968.

/s/ V.M. Bushman
V.M. Bushman

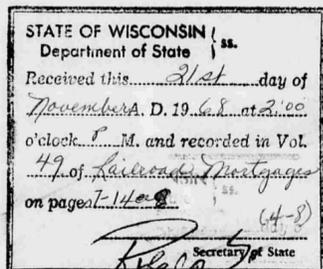
In Presence Of:

/s/ Jon M. Poppy
/s/ Elaine Caliaro

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 28th day of October A.D., 1968, the above named V.M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5/10/70



[Handwritten signature]
Secretary of State

day 0
Secretary of State

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V.M. Bushman and as Trustee of the Bonds for the Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V.M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

"A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of The Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right to construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part."

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issued in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 28th day of October A.D., 1968.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Vice President

COUNTERSIGNED

/s/ Frank F. Newell
Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Elaine Butman
/s/ Carol Lane

STATE OF WISCONSIN)
COUNTY OF BROWN) SS.

Personally came before me this 28th day of October A.D., 1968, Carl J. Mraz, Vice President, and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to

be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips

Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by the Ahnapee and Western Railway Company.

That on the 28th day of October A. D., 1968, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in the City of Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

The above mentioned partial release was sent to the Secretary of the State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by Ahnapee and Western Railway Company to Plumbers Woodwork Company, Algoma, Wisconsin, in Quit-claim Deed dated May 8, 1968.

Dated at Green Bay, Wisconsin,

this 28th day of October, 1968.

/s/ Carl J. Mraz

EXHIBIT "A"

DESCRIPTION

"A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right to construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part."

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 127 Main Street, Green Bay, Wisconsin, on Thursday, November 9, 1967 at 7:30 o'clock in the evening. All directors were present.

On motion duly seconded, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting, and C. F. Albert acted in his represented capacity.

The president advised of negotiations with Plumbers Woodwork Company to purchase railroad property located in the front of their plant in Algoma, now covered under a lease. That Plumbers Woodwork offered to purchase at a price of Two Thousand One Hundred Dollars (\$2,100.00) subject to approval of the Board of Directors.

Upon motion duly made, seconded and unanimously carried, that the offer of Plumbers Woodwork be accepted and that the officers be instructed to negotiate and execute a Quit-Claim Deed to Plumbers Woodwork Co., a Wisconsin Corporation, property of the corporation, a tract of land described as follows:

A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder of the Corporation and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906.

/s/ C. F. Albert
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Corporation executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V.M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V.M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V.M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A piece, parcel or strip of land lying and being in the City of Alhoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 28th day of October A. D., 1968.

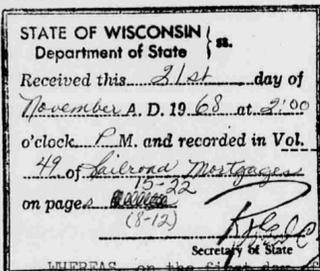
V. M. Bushman

In Presence Of:

/s/ Jon M. Poppy
Jon M. Poppy
/s/ Elaine Caliaro
Elaine Caliaro

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 28th day of October A.D., 1968, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.



/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5/10/70

WHEREAS, on the 28th day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$125,000.00), First Mortgage, Five per cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

"A tract of land situated in Tract "G", Block Number Thirty-four (34) according to the Assessor's Map of the City of Sturgeon Bay, Wisconsin, as recorded in the office of the Register of Deeds for Door County, Wisconsin on the 30th day of October, 1985, in Volume 1 of the Plat Books, Page No. 1, more particularly described as follows:

Starting at an iron pin which is located on the South line of Jefferson Street, two hundred seventy-one and seven tenths feet (271.7') westerly of the southwest corner of Jefferson Street and North Third Street, thence southwesterly seventy-two and six tenths (72.6') feet along the south line of Jefferson Street to the place of beginning; thence southerly one hundred eleven and one tenth (111.1') feet at an angle to the left of seventy-three degrees and fifty one minutes (73°-51'), thence northwesterly ten (10') feet at an angle to the right of ninety-eight degrees and forty minutes (98°-40'), thence southwesterly one hundred forty-one and four tenths (141.4') feet at an angle to the left of ninety degrees (90°), thence southeasterly ten and thirty-three hundredths (10.33') feet at an angle to the left of forty-three degrees and fifty-one minutes (43°-51'), thence southwesterly eight (8.0') feet at an angle to the right of ninety degrees (90°) to a point on the easterly line of First Ave. extended (said point being one hundred forty-seven (147.0') feet north westerly of the northeast corner of Kentucky Street and First Ave.), thence northwesterly along the east line of First Ave. extended a distance of sixty (60.0') feet, thence northeasterly along a line at an angle to the right of thirty-three degrees (33°) to a point on the south line of Jefferson Street, said point being on the south line of Jefferson Street and seventy-five (75') feet of southwesterly of the place of beginning, thence northeasterly seventy-five (75') feet to the place of beginning.

The Grantor reserves unto itself the perpetual right to maintain and operate the existing standard gauge railroad tracks that encroach upon the southwest corner of the above described tract of land to serve industries along First Avenue including the Grantee."

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$125,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 28th day of October A.D., 1968.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Elaine Butman
/s/ Carol Lane

STATE OF WISCONSIN)
) SS.
COUNTY OF BROWN)

Personally came before me this 28th day of October A.D., 1968, Carl J. Mraz, Vice President, and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they

executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 28th day of October A. D., 1968, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in the City of Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of the State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Wisconsin Foods, Inc., Sturgeon Bay, Wisconsin, in Quit-Claim Deed dated May 17, 1968.

Dated at Green Bay, Wisconsin
this 28th day of October, 1968.

/s/ Carl J. Mraz
Carl J. Mraz

EXHIBIT "A"

DESCRIPTION

A tract of land situated in Tract "G", Block Number Thirty-four (34) according to the Assessor's Map of the City of Sturgeon Bay, Wisconsin, as recorded in the office of the Register of Deeds for Door County, Wisconsin on the 30th day of October, 1885, in Volume 1 of the Plat Books, Page No. 1, more particularly described as follows:

Starting at an iron pin which is located on the South line of Jefferson Street, two hundred seventy-one and seven tenths feet (271.7') westerly of the southwest corner of Jefferson Street and North Third Street, thence southwesterly seventy-two and six tenths (72.6') feet along the south line of Jefferson Street to the place of beginning; thence southerly one hundred eleven and one tenth (111.1') feet at an angle to the left of seventy-three degrees and fifty-one minutes (73°-51'), thence northwesterly ten (10') feet at an angle to the right of ninety-eight degrees and forty minutes (98°-40'), thence southwesterly one hundred forty-one and four tenths (141.4') feet at an angle to the left of ninety degrees (90°), thence southeasterly ten and thirty-three hundredths (10.33') feet at an angle to the left of forty-three degrees and fifty-one minutes (43°-51'), thence southwesterly eight (8.0') feet at an angle to the right of ninety degrees (90°) to a point on the easterly line of First Avenue extended (said point being one hundred forty-seven (147.0') feet northwesterly of the northeast corner of Kentucky Street and First Avenue), thence northwesterly along the east line of First Ave. extended a distance of sixty (60.0) feet, thence northeasterly along a line at an angle to the right of thirty-three degrees (33°) to a point on the south line of Jefferson Street, said point being on the south line of Jefferson Street and seventy-five (75') feet of southwesterly of the place of beginning, thence northeasterly seventy-five (75') feet to the place of beginning.

The Grantor reserves unto itself the perpetual right to maintain and operate the existing standard gauge railroad tracks that encroach upon the southwest corner of the above described tract of land to serve industries along First Avenue including the Grantee.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway Company held at the office of the Corporation, 127 Main Street, Green Bay, Wisconsin on Thursday, the 9th day of May, 1968, at 2:00 P.M.

The meeting was called to order by the Chairman and President, V. M. Bushman, and C. F. Albert acted in his represented capacity.

The President announced that the Wisconsin Foods, Inc., 128 Kentucky Street, Sturgeon Bay, Wisconsin desired to purchase property and that a tentative price of Four Thousand One Hundred and Sixteen Dollars (\$4,116.00) had been agreed upon subject to approval of the Board. Upon motion duly made and seconded, and unanimously adopted, it was

RESOLVED, that the Corporation direct its proper officer to accept the offer of purchase and to execute a Quit-Claim Deed to the Wisconsin Foods, Inc., covering property of this Company, more particularly described as follows:

A tract of land situated in Tract "G", Block Number Thirty-four (34) according to the Assessor's Map of the City of Sturgeon Bay, Wisconsin, as recorded in the office of the Register of Deeds for Door County, Wisconsin on the 30th day of October, 1885, in Volume 1 of the Plat Books, Page No. 1, more particularly described as follows:

Starting at an iron pin which is located on the South line of Jefferson Street, two hundred seventy-one and seven tenths feet (271.7') westerly of the southwest corner of Jefferson Street and North Third Street, thence southwesterly seventy-two and six tenths (72.6') feet along the south line of Jefferson Street to the place of beginning; thence southerly one hundred eleven and one tenth (111.1') feet at an angle to the left of seventy-three degrees and fifty-one minutes (73°-51'), thence northwesterly ten (10') feet at an angle to the right of ninety eight degrees and forty minutes (98°-40'), thence southwesterly one hundred forty one and four tenths (141.4') feet at an angle to the left of ninety degrees (90°), thence southeasterly ten and thirty-three hundredths (10.33') feet at an angle to the left of forty-three degrees and fifty-one minutes (43°-51') thence southwesterly eight (8.0') feet at an angle to the right of ninety degrees (90°) to a point on the easterly line of First Ave. extended (said point being one hundred forty-seven (147.0') feet northwesterly of the northeast corner of Kentucky Street and First Ave.), thence northwesterly along the east line of First Ave. extended a distance of sixty (60.0') feet, thence northeasterly along a line at an angle to the right of thirty-three degrees (33°) to a point on the south line of Jefferson Street, said point being on the south line of Jefferson Street and seventy-five (75') feet of southwesterly of the place of beginning, thence northeasterly seventy-five (75') feet to the place of beginning.

Officers of the Corporation were further directed to contact the bond holders of the Corporation and the Trustee for the purpose of obtaining the necessary partial release of the bond issues of November 3, 1906.

/s/ C. F. Albert
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55, in the Office of the Secretary of State, and which First Mortgages covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V.M. Bushman, the holder of all of the First Mortgage bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land situated in Tract "C", Block Number Thirty-four (34) according to the Assessor's Map of the City of Sturgeon Bay, Wisconsin, as recorded in the office of the Register of Deeds for Door County, Wisconsin on the 30th day of October, 1965, in Volume 1 of the Plat Books, Page No. 1, more particularly described as follows:

Starting at an iron pin which is located on the South line of Jefferson Street, two hundred seventy-one and seven tenths feet (271.7') westerly of the southwest corner of Jefferson Street and North Third Street, thence southwesterly seventy-two and six tenths (72.6') feet along the south line of Jefferson Street to the place of beginning; thence southerly one hundred eleven and one tenth (111.1') feet at an angle to the left of seventy-three degrees and fifty-one minutes (73°-51'), thence northwesterly ten (10') feet at an angle to the right of ninety eight degrees and forty minutes (98°-40'), thence southwesterly one hundred forty-one and four tenths (141.4') feet at an angle to the left of ninety degrees (90°), thence southeasterly ten and thirty-three hundredths (10.33') feet at an angle to the left of forty-three degrees and fifty-one minutes (43°-51'), thence southwesterly eight (8.0') feet at an angle to the right of ninety degrees (90°) to a point on the easterly line of First Ave. extended (said point being one hundred forty-seven (147.0') feet northwesterly of the northeast corner of Kentucky Street and First Ave.), thence northwesterly along the east line of First Ave. extended a distance of sixty (60.0') feet, thence northeasterly along a line at an angle to the right of thirty-three degrees (33°) to a point on the south line of Jefferson Street, said point being on the South line of Jefferson Street, and seventy-five (75') feet of southwesterly of the place of beginning, thence north-easterly seventy-five (75') feet to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 28th day of October A. D., 1968.

/s/ V. M. Bushman
V. M. Bushman

In Presence Of:

/s/ Jon M. Poppy
Jon M. Poppy
/s/ Elaine Caliaro
Elaine Caliaro

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 28th day of October A. D., 1968, the above named V.M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisc.
My Commission, expires: 5/10/70

STATE OF WISCONSIN)
Department of State) ss.
Received this 21st day of
November A. D. 1968 at 2:00
o'clock P.M. and recorded in Vol.
47 of Railroad Mortgages
on page 23-30 (13-16)

Form 2748-A10

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY AND QUITCLAIM unto

GUSTAFSON OIL COMPANY

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the County of Marathon, and the State of Wisconsin,

and described on EXHIBIT "A" Attached hereto and made a part hereof.

EXHIBIT "A"

That part of the Southeast Quarter of the Northeast Quarter of Section 1, Township 28 North, Range 7 East, and the South fractional half of the Northwest fractional quarter of fractional Section 6, Township 28 North, Range 8 East, of the Fourth Principal Meridian, bounded and described as follows: Commencing at a point on the North line of the Southeast Quarter of the Northeast Quarter of said Section 1, distant 330 feet (20 Rods) Westerly from the Northeast corner thereof; thence Southerly along a line parallel with the East line of said Section 1 a distance of 115 feet to the point of beginning of the parcel of land herein described; thence continuing Southerly along said last described parallel line a distance of 125 feet; thence Easterly along a straight line a distance of 335 feet, more or less to a point on the East line of said Section 1, being also a point on the West line of said fractional Section 6, distant 270 feet Southwesterly, measured at right angles, from the Southwesterly right of way line of the Milwaukee Lake Shore and Western Railway Company (now the Chicago and North Western Railway Company), as said right of way line is described in that certain Warranty Deed dated August 31, 1880, between Terry D. Laughlin, Levi Flemming and the Milwaukee Lake Shore and Western Railway Company, filed for record in the office of the Register of Deeds for Marathon County on September 1, 1880, in Volume 20 of Deeds on Pages 492 and 493; thence Southeasterly along a line parallel with said right of way line a distance of 350 feet, more or less, to a point on the South line of the South fractional half of the Northwest fractional quarter of said fractional Section 6; thence Easterly along said South line a distance of 335 feet, more or less, to a point distant 80 feet Southwesterly, measured at right angles or radially, from the center line of the main track of the Chicago and North Western Railway Company, as said main track is now located; thence Northwesterly along a line parallel with said main track center line to a point distant 10 feet Southwesterly, measured radially, from the center line of Chicago and North Western Railway Company Spur Track I.C.C. #37, as said spur track is now located; thence Northwesterly along a line parallel with said spur track center line to a point on a line drawn at right angles to the Northwesterly extension of the center line of said spur track at a point on said center line distant 10 feet Northwesterly from the end thereof; thence Northeasterly along said last described right angle line to a point distant 10 feet Southwesterly, measured at right angles from the center line of Chicago and North Western Railway Company Spur Track I.C.C. #38, as now located; thence Northwesterly along a line parallel with said last described spur track center line a distance of 315 feet, more or less, to a point 270 feet Westerly, measured at right angles, from the East line of said Section 1; thence Southerly along a line parallel with said East line of Section 1 to a point on a line drawn at right angles to said East line through the point of beginning; thence Westerly along said last described right angle line a distance of 60 feet to the point of beginning.

Form 2748-A-11

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 21st day of November A.D., Nineteen Hundred and Sixty-eight.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ R. R. MANCHESTER
R. R. MANCHESTER VICE PRESIDENT

ATTEST:

/s/ A. L. McKEE
A. L. McKEE TRUST OFFICER

WITNESSES:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO

/s/ T. OLSON
T. OLSON

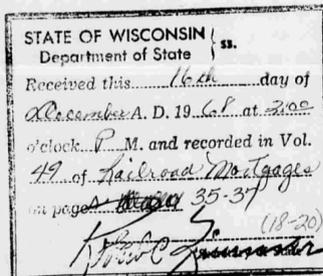
/s/ T. BRUNK
T. BRUNK

the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J.M. Doyle resides at 7 Stuyvesant Oval, New York, N. Y. and that K. Mehl resides at 82-74 89th Street, Glendale, New York and they severally acknowledged to me that they are, respectively, Trust Officer and Trust Officer of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation and as their own free and voluntary act; that they know the seal of said corporation; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public at New York, New York, this 2nd day of December A.D., Nineteen Hundred and Sixty-eight,

/s/JOHN L. BERVAR
 NOTARY PUBLIC
 In and for the County of New York
 in the State of New York.

My Commission as such JOHN L. BERVAR
 Notary Public Expires: Notary Public, State of New York
 NO. 41-5303890
 Qualified in Queens County
 Cert. filed With New York County
 Term Expires March 30, 1970.



Form 2750-A-1/A

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That CHEMICAL BANK NEW YORK TRUST COMPANY (formerly Chemical Bank & Trust Company), a corporation duly organized and existing under the laws of the State of New York (hereinafter referred to as the "Trustee"), as Trustee under Second Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said Chemical Bank & Trust Company (now Chemical Bank New York Trust Company), recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 38 of Railroad Mortgages, Page 76, et seq, as supplemented and amended,

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

EDICK LABORATORIES, INC.,

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Second Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the County of

Milwaukee, and the State of Wisconsin,

and described as follows, to wit:

A part of Lot 125, in Comstock and Williams Subdivision of Lots 1, 2, 3, 4, and 5, in the Southeast Quarter of Section 5, Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, more particularly described as follows: Commencing at the Southeast corner of the said Southeast Quarter of Section 5; thence West on and along the South line of said Quarter Section, 1135.82 feet to a point; thence North 00 degrees, 21 minutes East 33.00 feet to a point on the North line of West Capitol Drive, also being the point of beginning of the land to be described; thence continuing North 00 degrees, 21 minutes East 140.00 feet to a point; thence East parallel to the South line of said Quarter Section, 140.00 feet to a point; thence South 00 degrees, 21 minutes West 140.00 feet to a point on the North line of West Capitol Drive; thence West on and along the North line of West Capitol Drive, 100.00 feet to the place of beginning.

This instrument shall in no manner affect the lien of said Second Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said CHEMICAL BANK NEW YORK TRUST COMPANY, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Trust Officers thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 2nd day of December A.D., Nineteen Hundred and Sixty-eight.

CHEMICAL BANK NEW YORK TRUST COMPANY
 As Trustee as aforesaid,

By /s/ J. M. DOYLE
 J. M. Doyle, Trust Officer

ATTEST:

/s/ K. MEHL
 K. Mehl, Trust Officer

WITNESS:
 TO THE SIGNATURES OF THE OFFICERS OF
 CHEMICAL BANK NEW YORK TRUST COMPANY

/s/ P. J. GILKESON
 P. J. GILKESON

/s/ T. J. FOLEY
 T. J. FOLEY

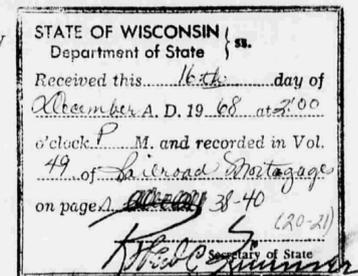
STATE OF NEW YORK)
) SS
 COUNTY OF NEW YORK)

I, JOHN L. BERVAR a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J.M. Doyle and K. Mehl to me personally known and known to me to be, respectively, Trust Officer and Trust Officer of CHEMICAL BANK NEW YORK TRUST COMPANY, the corporation described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. M. Doyle resides at 7 Stuyvesant Oval, New York, N. Y. and that K. Mehl resides at 82-74 89th Street, Glendale, New York and they severally acknowledged to me that they are, respectively, Trust Officer and Trust Officer of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation and as their own free and voluntary act; that they know the seal of said corporation; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public at New York, New York, this 2nd day of December A. D., Nineteen Hundred and Sixty-eight.

/s/ JOHN L. BERVAR
 NOTARY PUBLIC
 In and for the County of New York
 in the State of New York.

My Commission as such JOHN L. BERVAR
 Notary Public Expires: Notary Public, State of New York
 No. 41-5303890
 Qualified in Queens County
 Cert. filed with New York County
 Term Expires March 30, 1970.



DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under general Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Stoughton in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 21st day of November, A.D. 1968.

HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, By /s/ G.N. ASKEW Vice President

ATTEST OR COUNTERSIGNED:

By /s/ P.G. MASON Assistant Secretary

WITNESSED BY:

/s/ L. D. LEWIS L.D. LEWIS

/s/ K.R. RUNNFELDT K.R. RUNNFELDT

APPENDIX 1

Real estate situated in the City of Stoughton, County of Dane, State of Wisconsin, described as follows, to-wit:

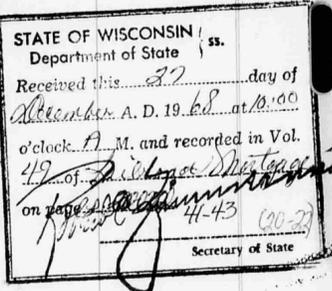
Begin at the common corner of Lots 14, 15 and 16 of Block 3 of O.M. Turner's Park Addition to the City of Stoughton; thence northwesterly along the southwesterly line of said Lot 14 approximately 131.38' to the northwest corner of said Lot 14; thence southwesterly 120.00' parallel to the northwesterly line of said Lot 15; thence southeasterly approximately 131.38' parallel to and 120.00' from the said southwesterly line of Lot 14; to the northwesterly line of said Lot 15; thence northeasterly along said northwesterly line of Lot 15, 120.00' to the point of beginning, containing approximately 15,766 square feet more or less, together with approximately 160 lineal feet of trackage situated thereon.

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS) SS. COUNTY OF COOK)

Personally came before me this 21st day of November, A.D. 1968, G.N. ASKEW, a Vice President, and R.G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P.M. ALMSTED Notary Public in and for the State of Illinois, County of Cook. My Commission Expires OCTOBER 17, 1971



DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin in Book 39 of R. R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Stoughton, in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its second Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 18th day of November, A.D., 1968.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ SECOND VICE PRESIDENT

ATTEST OR COUNTERSIGNED:

By /s/ Assistant Secretary

WITNESSED BY:

/s/ M.J. KRUGER M.J. KRUGER

/s/ D.R. HART D.R. HART

APPENDIX 1

Real estate situated in the City of Stoughton, County of Dane, State of Wisconsin, described as follows, to-wit:

Begin at the common corner of Lots 14, 15 and 16 of Block 3 of O.M. Turner's Park Addition to the City of Stoughton; thence northwesterly along the southwesterly line of said Lot 14 approximately 131.38' to the northwest corner of said Lot 14; thence southwesterly 120.00' parallel to the northwesterly line of said Lot 15; thence southeasterly approximately 131.38' parallel to and 120.00' from the said southwesterly line of Lot 14; to the northwesterly line of said Lot 15; thence northeasterly along said northwesterly line of Lot 15, 120.00' to the point of beginning, containing approximately 15,766 square feet more or less, together with approximately 160 lineal feet of trackage situated thereon.

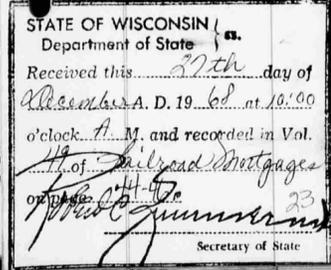
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS) SS. COUNTY OF COOK)

Personally came before me this 18th day of November, A.D. 1968, V.L. BEDINGFIELD, a Second Vice President, and E.L. LUEDERS, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Second Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association by its authority.

/s/ Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires March 26, 1969.



KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable considerations, the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation, Grantor, does hereby grant to the STATE OF WISCONSIN, Grantee, a perpetual easement for highway purposes, including the right and privilege to enter upon said lands owned or controlled by it to construct, reconstruct, repair and maintain a public highway across said lands situate in Milwaukee County, Wisconsin.

The extent of such grant shall be limited to a strip or parcel of land within the property owned or controlled by the Grantor and described as follows:

The South 80 feet (as measured perpendicularly to the South section line) of that part of the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 13, Township 8 North, Range 21 East in the City of Milwaukee, described as follows: A Strip of land 83 feet in width, being 50 feet easterly and 33 feet westerly of, as measured perpendicularly thereto, the centerline of the Grantor's main line track as now located.

The North 80 feet (as measured perpendicularly to the North section line) of that part of the Northeast $\frac{1}{4}$ of Section 24, Township 8 North, Range 21 East in the City of Milwaukee and the City of Glendale, described as follows: A strip of land 66 feet in width, being 33 feet on each side of the centerline of the Grantor's main track, as measured perpendicularly thereto, through and across the North $\frac{1}{4}$ acres of the Northeast $\frac{1}{4}$ of Section 24.

The above described parcels of land contain 0.169 acres, excluding those portions presently used or previously reserved for street purposes.

This grant is subject to the superior title of the Grantor to said property and to all other outstanding and superior rights, if any, and the Grantee shall not by reason of the easement hereby granted, acquired or assert title to said property adverse to the title of the Grantor, and upon the abandonment of the use of said property for the purpose herein authorized, the title thereto shall remain in the Grantor, its successors and assigns, free and clear of all rights or claims of the Grantee.

IN TESTIMONY WHEREOF, the said Grantor has caused these presents to be executed in its corporate name by its President and its Secretary and its corporate seal to be hereunto affixed this 2nd day of December, 1968.

SIGNED, SEALED AND DELIVERED
In Presence of:

CHICAGO, MILWAUKEE, ST. PAUL
AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. ADAMS

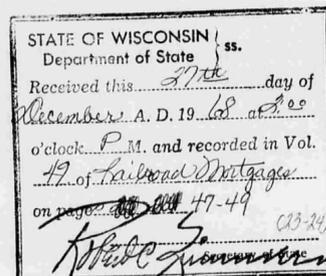
By: R. F. KRATOCHWILL
R. F. KRATOCHWILL, Vice-President
ATTEST:

/s/ C. H. AIROLA
C. H. AIROLA

/s/ G. E. POTTINGER
G. E. POTTINGER, Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Personally came before me this 2nd day of December, 1968, R. F. KRATOCHWILL, Vice President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be the such Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.



/s/ RAYMOND H. KEEGAN, JR.
RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, A National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and also The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of ONE DOLLAR (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

EDICK LABORATORIES, INC.,

All of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the County of Milwaukee, and the State of Wisconsin,

and described as follows, to wit:

A part of Lot 125, in Comstock and Williams Subdivision of Lots 1, 2, 3, 4 and 5, in the Southeast Quarter of Section 5, Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin more particularly described as follows: Commencing at the Southeast corner of the said Southeast Quarter of Section 5; thence West on and along the South line of said Quarter Section, 1135.82 feet to a point; thence North 00 degrees, 21 minutes East 33.00 feet to a point on the North line of West Capitol Drive, also being the point of beginning of the land to be described; thence continuing North 00 degrees, 21 minutes East 140.00 feet to a point; thence East parallel to the South line of said Quarter Section, 100.00 feet to a point; thence South 00 degrees, 21 minutes West 140.00 feet to a point on the North line of West Capitol Drive; thence West on and along the North line of West Capitol Drive, 100.00 feet to the place of beginning.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 21st day of November A. D., Nineteen Hundred and Sixty-eight.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ R. R. MANCHESTER
R. R. MANCHESTER VICE PRESIDENT

ATTEST:

/s/ A. L. McKEE
A. L. McKEE TRUST OFFICER

WITNESSES:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. BRUNK
T. Brunk
/s/ T. OLSON
T. OLSON

Form 2749-A-12

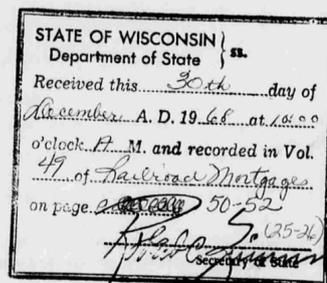
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, N. NEHER a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that R. R. MANCHESTER and A. L. MCKEE to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that R. R. MANCHESTER resides in Wilmette, Illinois and that A. L. MCKEE resides in Park Ridge, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 21st day of November A. D., Nineteen Hundred and Sixty-eight.

/s/ N. NEHER
NOTARY PUBLIC
In and for the County of Cook
in the State of Illinois.

My Commission as such
Notary Public Expires: DEC 16 1970



THIS AGREEMENT, Made and entered into this 2nd day of July, A.D., 1961, by and between HENRY A. SCANDRETT, WALTER J. CUMMINGS AND GEORGE T. HAIGHT, Trustees of the Property of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, hereinafter referred to as the "Railroad Company", parties of the first part, and THE FALK CORPORATION, hereinafter referred to as the "Licensee", party of the second part, WITNESSETH:

WHEREAS, under date of April 18, 1901, Chicago, Milwaukee & St. Paul Railway Company and The Falk Company entered into a written agreement wherein the latter was granted the right and permission to construct and maintain an overhead bridge over across the right of way and tracks of the former in the City of Milwaukee, Milwaukee County, Wisconsin: and

WHEREAS, under date of December 18, 1919, said Chicago, Milwaukee & St. Paul Railway Company and said The Falk Company entered into a written agreement supplemental to said agreement of April 18, 1901, covering the addition of a foot bridge to said overhead bridge; and

WHEREAS, the Railroad Company herein has succeeded to all the right, title and interest of said Chicago, Milwaukee & St. Paul Railway Company in and to said agreements, and the Licensee has succeeded to all the right, title and interest of said The Falk Company thereto; and

WHEREAS, the Licensee now desires to construct and maintain another overhead bridge above and across the right of way and tracks of the Railroad Company in Milwaukee, Wisconsin, in the location shown in yellow color upon the print dated May 15, 1961, hereto attached, marked "Exhibit A", and hereby made a part hereof, with piers for the support of said bridge located upon the property of the Railroad Company in the manner shown on drawing No. 89-17, hereto attached, marked "Exhibit B", and hereby made a part hereof, which right and permission the Railroad Company is willing to grant upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and of the grants and mutual agreements hereinafter contained, the parties hereto agree as follows:

I

The Railroad Company in consideration of the observance of the conditions and performance of the agreements hereinafter prescribed on the part of the Licensee, hereby grants unto the Licensee the right, license and privilege at the sole cost and expense of the Licensee to construct an overhead bridge above and across the right of way and tracks of the Railroad Company in the Northeast Quarter (NE $\frac{1}{4}$), Section Thirty-six (36), Township Seven (7) North, Range Twenty-one (21) East, Milwaukee County, Wisconsin, with the further right, license and privilege to locate certain piers for the support of said bridge upon the aforesaid property of the Railroad Company.

Said bridge shall be constructed in the location shown in yellow color upon said print dated May 15, 1961, hereto attached, marked "Exhibit A", and made a part hereof, and said bridge shall be of the dimensions shown on said drawing No. 89-17 hereto attached, marked "Exhibit B", and made a part hereof. Said piers shall be located and shall be of the dimensions as shown on said Exhibit "B".

All plans and specifications for said bridge and said supporting piers therefore shall be submitted to and shall be subject to the approval of the Chief Engineer of the Railroad Company. All materials, method of construction and workmanship of and on said bridge and said piers shall be subject to the approval of said Chief Engineer. No portion of said bridge which shall project over the tracks of the Railroad Company shall be of a height of less than twenty-two and one-half (22 $\frac{1}{2}$) feet above the top of the rail of said tracks.

The Licensee shall, at its sole cost and expense, procure all necessary governmental permission and authority for the construction of said bridge and piers.

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The Licensee shall and it hereby agrees that it will, during such time as it shall use such bridge, at its sole cost and expense, maintain, repair and renew said bridge and said piers in a manner satisfactory to the Chief Engineer of the Railroad Company and in compliance with all applicable governmental requirements. If in the opinion of said Chief Engineer the condition or state of repair of said bridge or said piers, or any part of either thereof, shall endanger railroad operations, the Railroad Company may give the Licensee notice in writing to make necessary repairs or renewals and the Licensee shall and agrees that it will, within five (5) days after receipt of said notice, make such repairs or renewals to the satisfaction of the said Chief Engineer; and upon the failure of the Licensee promptly so to repair or renew, the Railroad Company shall have the right at the sole cost and expense of the Licensee, to make such repairs or renewals and the Licensee shall and agrees that it will promptly upon receipt of bill therefor reimburse the Railroad Company for all cost and expense thus incurred by it.

III

The Licensee shall not, and it hereby agrees that it will not, enter upon the premises of the Railroad Company for the purpose of constructing, maintaining, repairing, renewing, altering or removing said bridge, or said piers, until it has obtained permission of the Superintendent of the Railroad Company in charge of the division on which said bridge should be located for such entry.

IV

The Licensee shall and it does hereby assume the risk of all damage to said Bridge and to said Piers located upon the aforesaid property of the Railroad Company caused by the operation of trains or other equipment upon tracks of the Railroad Company now or hereafter laid or caused by any change which the Railroad Company may make in the grade of its track or in the grade or use of its premises, and will at all times save and keep the Railroad Company free and harmless from any and all claims on account of any of the matters aforesaid; the Licensee shall and it does hereby further agree to indemnify and save harmless the Railroad Company from all liability, cost and expense for the loss of or damage to property by whomsoever owned and injury to or death of persons by whomsoever sustained, occurring in or arising in connection with construction, maintenance, repair, renewal, improvement, relocation, alteration use and removal of said bridge and said piers, save only such loss, damage, injury or death which shall be caused by or result from the sole act or omission of the Railroad Company.

V

It is mutually understood and agreed that the construction of one of said piers for said bridge as shown on said Exhibit "B" will require the removal and relocation of all or a portion of the Railroad Company's yardmaster office building. The Railroad Company shall remove and relocate said building and the Licensee shall and agrees that it will, promptly upon receipt of bill therefor, reimburse the Railroad Company for all cost and expense incurred by it in the performance of said removal and relocation.

29

VI

It is further mutually understood and agreed that in the event that the Licensee shall abandon the use of said bridge, the Licensee shall and agrees that it will, at its sole cost and expense, dismantle and remove said bridge and said piers from over and upon the Railroad Company's premises and restore the Railroad Company's premises to their former condition to the satisfaction of the Chief Engineer of the Railroad Company; and upon the failure of the Licensee to remove said bridge and piers and to restore the Railroad Company's premises as aforesaid, the Railroad Company shall have the right to perform such work and to remit to the Licensee the fair salvage value of the materials recovered, less the cost and expense incurred by the Railroad Company in performing said removal and restoration; provided, however, that in the event the cost and expense incurred by the Railroad Company in performing said work shall exceed the fair value of the materials salvaged, the Licensee shall and agrees that it will, promptly upon receipt of bill therefor, reimburse the Railroad Company for the full amount of such excess.

VII

It is a condition of the grant prescribed in Section I hereof that said bridge shall be used by the Licensee, its agents and employees, and such persons having business with the Licensee, and said bridge shall not be a public way; provided, however, that as a part of the consideration for the grant contained in Section I hereof the Licensee hereby grants unto the Railroad Company the right, license and privilege, without charge therefor, to use said bridge and the bridge provided for in said agreement of April 18, 1901, with the addition thereto provided for in said agreement of December 18, 1919, together with all ramps leading to or from both said bridges, in common with the use of both said bridges by the Licensee as aforesaid, together with the further right and privilege to pass upon and across the Licensee's property to and from the said ramps of both said bridges to gain access to the Railroad Company's premises located westerly of and adjoining the Licensee's property.

VIII

The grants, covenants and conditions of this agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors or assigns, whether said successors or assigns become such by voluntary act or by operation of law.

IX

This agreement is executed by and shall be binding upon Henry A. Scandrett, Walter J. Cummings and George I. Haight, not as individuals but solely as Trustees of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, under authority of the Court in certain proceedings under amended Section 77 of the Bankruptcy Act in the District Court of the United States for the Northern District of Illinois, Eastern Division, entitled "In the Matter of Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor, "Docket No. 60463.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed in duplicate, as of the day and year first above written.

ATTEST:

/s/ Secretary

~~xxx~~ HENRY A. SCANDRETT

WALTER J. CUMMINGS

GEORGE I. HAIGHT
Trustees of the Property of
Chicago, Milwaukee, St. Paul
and Pacific Railroad Company

By /s/ Chief Operating Officer

THE FALK CORPORATION

ATTEST:

/s/ HAROLD F. FALK
Asst. Secretary

By /s/ President

APPROVED FOR EXECUTION

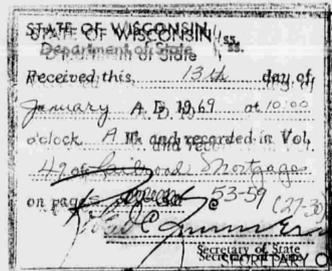
/s/ GENERAL MANAGER

FORM APPROVED

/s/ R. W. SPANGENBERG
Ass't. Gen'l Solicitor, C.M. St. P. & P. R. R. Co.

APPROVED

/s/ R. J. MIDDLETON
Assistant Chief Engineer
C.M. St. P. & P. R. R. Co.



THIS SUPPLEMENTAL AGREEMENT, Made and entered into this 9th day of October, 1957, by and between the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, hereinafter called the "Railroad Company", and THE FALK CORPORATION, hereinafter called the "Licensee",

WITNESSETH:

WHEREAS, under a certain agreement dated July 2, 1941, the Railroad Company and the Licensee set forth the terms and provisions of the construction of a certain bridge over the Railroad Company's tracks at 32nd Street in Milwaukee, Wisconsin; and

WHEREAS, the Licensee now desires to add a pedestrian walkway and three ten inch (10") water mains on the east side of the said bridge, and the Railroad Company is willing that the walkway and water mains be installed;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter contained, the parties hereto hereby agree as follows:

1. The Licensee, at its own sole cost and expense, shall construct the said walkway and water mains at the location shown on Exhibit "A", dated May 13, 1957, hereto attached and hereby made a part hereof, and in accordance with the structural specifications contained in Exhibit "B", dated October 3, 1956, likewise hereto attached and hereby made a part hereof. The Licensee shall maintain the said walkway and water mains at its own sole cost and expense.

2. The Licensee shall obtain from the City of Milwaukee, Wisconsin, any necessary permits or other concurrences before the work is begun.

3. The Licensee shall release, defend, indemnify and save harmless the Railroad Company from any claim, liability, loss, cost or expense resulting from loss of or damage to property by whomsoever owned, including said walkway and water mains, and injury to or death of any persons by whomsoever sustained, caused by or in any way connected with the installation, repair, change, maintenance, renewal, presence, use, operation or removal of said walkway and water mains, or any defect therein or failure thereof, and this indemnification shall include any loss, damage, injury or death which may be attributable in any manner to the existence of the walkway and water mains.

4. This agreement shall be supplemental to that certain agreement between the parties hereto dated July 2, 1941, which agreement provides for the initial construction of the bridge in question.

5. It is mutually understood and agreed that this agreement shall in no way change or modify the terms and conditions contained in the agreement of July 2, 1941, and that upon any termination of the said agreement of July 2, 1941, this agreement shall be considered to be canceled simultaneously.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed, as of the day and year first above written.

ATTEST:

/s/ Assistant Secretary

ATTEST:

/s/ RICHARD S. FALK
Secretary

FORM APPROVED

/s/ J.E. GOGGIN
General Attorney C.M. St.
P. & P. R. R. Co.

APPROVED

/s/ Chief Engineer, C.M. St. P. &
P. R. R. Co.

CHICAGO, MILWAUKEE, ST. PAUL
AND PACIFIC RAILROAD COMPANY

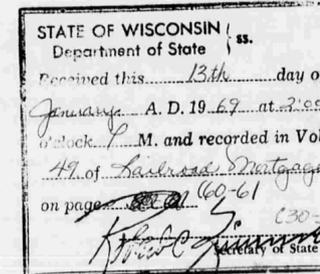
By /s/ Vice President

THE FALK CORPORATION

By /s/ HAROLD F. FALK
President

-2-
APPROVED FOR EXECUTION

/s/ GENERAL MANAGER



(First Mortgage Release No. 557)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39 of R. R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY, and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Middleton, in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 23rd day of December, A. D., 1968.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,
DONALD H. REMMERS
By /s/ DONALD H. REMMERS

ATTEST OR COUNTERSIGNED:

By /s/ E.J. FRIEDRICH E.J. FRIEDRICH
Assistant Secretary

WITNESSED BY:

/s/ S.M. CUTSHAW S.M. CUTSHAW
/s/ J.W. AUSTIN J.W. AUSTIN

APPENDIX 1

Real estate situated in Middleton, Dane County, Wisconsin, which is more particularly described as follow, to-wit:

A parcel of land located in the Plat of the Village of Middleton Station, being in the City of Middleton, Dane County, Wisconsin, to-wit:

Commencing at the Southwest corner of Lot 1, Block 7, Middleton Station, said corner being the Northeastly corner of Parmenter Street and Hubbard Avenue intersection; thence South (bearing assumed) 66.74 feet along the Easterly line of said Parmenter Street to its point of intersection with the Southerly line of said Hubbard Avenue, said point being a chiseled cross in the concrete sidewalk, thence South 81° 27' East along the South right of way line of Hubbard Avenue, 283.00 feet to the point of beginning; thence continuing South 81° 27' East along the South line of Hubbard Avenue., 206.00 feet; thence south 86.01 feet to the northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, said line being 15.0 feet from the centerline of said Railroad spur track, thence Northwesterly on a curve to the left, which has a chord that bears North 76°10'25" West, 209.79 feet and a radius of 953.50 feet; thence North, 66.50 feet to the point of beginning.

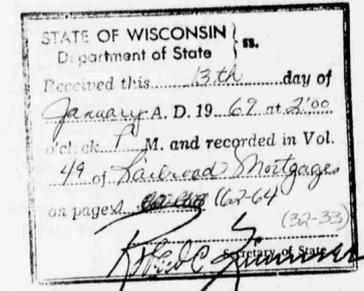
This parcel contains 14,724 square feet or 0.3380 acres.

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 23rd day of December, A.D. 1968, DONALD H. REMMERS, a Vice President, and E.J. FRIEDRICH, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to

be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.



/s/
Notary Public in and for the State of Illinois, County of Cook.
My Commission Expires March 26, 1969.

(First Mortgage Release No. 558)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Middleton, in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 16th day of December, A.D., 1968.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,
By /s/ DONALD H. REMMERS

ATTEST OR COUNTERSIGNED:

By /s/ E.J. FRIEDRICH
Assistant Secretary

WITNESSED BY:

/s/ M.B. WATKE M.B. WATKE
/s/ R.J. LUCAS R.J. LUCAS

APPENDIX I

Real estate situated at Middleton, Dane County, Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land located in the Plat of the Village of Middleton Station, being in the City of Middleton, Dane County, Wisconsin, to-wit:

Commencing at the Southwest corner of Lot 1, Block 7, Middleton Station, said corner being the Northeasterly corner of Parmenter Street and Hubbard Avenue intersection, thence South (bearing assumed), 66.74 feet along the Easterly line of said Parmenter Street to its point of intersection with the Southerly line of said Hubbard Avenue, said point being a chiseled cross in the concrete sidewalk, thence South 81° 27' East along the South right of way line of Hubbard Avenue, 175.00 feet to the point of beginning; thence continuing South 81° 27' East along the South line of Hubbard Avenue, 108.00 feet; thence South 72.16 feet to the Northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, said line being 9.5 feet from the centerline of said Railroad spur track; thence Northwesterly on a curve to the left which has a chord that bears North 85° 45' 13" West, 107.09 feet and a radius of 948.00 feet; thence North 80.29 feet to the point of beginning.

This parcel contains 8,033 square feet or 0.1844 acres.

(WISCONSIN) (FIRST MORTGAGE)

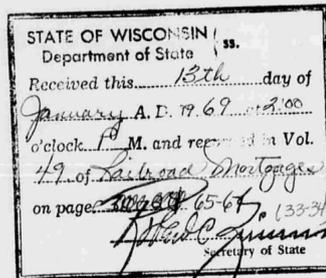
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK

Personally came before me this 16th day of December, A.D. 1968, DONALD H. REMMERS, a Vice President, and E.L.J. FRIEDRICH, and Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking Association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ R. SLATER R. SLATER

Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires January 5, 1970.



Form 2748-A-10A

VOL. 390 PAGE 102

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq., as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

FWD CORPORATION, a Wisconsin corporation

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the City of Clintonville, Waupaca County, Wisconsin

and described as follows, to wit:

A strip of land 100 feet in width extending across the Southwest Quarter of Section 24, Township 25 North, Range 14 East of the 14th Principal Meridian, said strip of land being 50 feet in width on each side of the center line of the main track of the St. Paul Eastern Grand Trunk Railway (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 24, being bounded on the Northeast by the Southwesterly line of Fifteenth Street and on the Southwest by the Northeasterly line of Twelfth Street.

REGISTER'S OFFICE 314694
Waupaca County, Wisc.
RECEIVED FOR RECORD

OCT 23 1967

At 8:30 o'clock A.M. and recorded
in Vol. 390 of Records on page 102
/s/ LESTER E. BREWS.....Register.

Form 2748-A-11

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 2nd day of October A.D., Nineteen Hundred and Sixty-Seven.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ A.J. HURT
A.J. HURT VICE PRESIDENT

ATTEST:

/s/ A.L. McKEE
A.L. McKEE TRUST OFFICER

WITNESSES:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. OLSON
T. OLSON

/s/ R. VOGEL
R. VOGEL

Form 2748-A-12

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

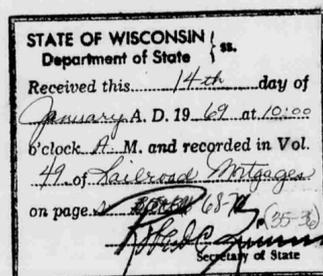
I, N. NEHER a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that A.J. HURT and A.L. McKEE to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that A.J. HURT resides in Berwyn, Illinois, and that A.L. McKEE resides in Park Ridge, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 2nd day of October A.D., Nineteen Hundred and Sixty-Seven.

/s/ N. NEHER
NOTARY PUBLIC

In and for the County of Cook in the State of Illinois.

My Commission as such Notary Public Expires: Dec. 16 1970



Form 2750-A-17A

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That CHEMICAL BANK NEW YORK TRUST COMPANY (formerly Chemical Bank & Trust Company), a corporation duly organized and existing under the laws of the State of New York (hereinafter referred to as the "Trustee"), as Trustee under Second Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said Chemical Bank & Trust Company (now Chemical Bank New York Trust Company), recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 38 of Railroad Mortgages, Page 76, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

FWD CORPORATION, a Wisconsin Corporation

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Second Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the City of Clintonville, Waupaca County, Wisconsin

and described as follows, to wit:

A strip of land 100 feet in width, extending across the Southwest Quarter of Section 24, Township 25 North, Range 14 East of the 4th Principal Meridian, said strip of land being 50 feet in width on each side of the center line of the main track of the St. Paul Eastern Grand Trunk Railway (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 24, being bounded on the Northeast by the Southwesterly line of Fifteenth Street and on the Southwest by the Northeasterly line of Twelfth Street

REGISTER'S OFFICE 314693
Waupaca County, Wis.
RECEIVED FOR RECORD

OCT 23 1967

At 8:30 o'clock A.M. and recorded in Vol. 390 of Records on page 399 /s/ WALTER F. PETERS... Register

Form 2750-B-1

This instrument shall in no manner affect the lien of said Second Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said CHEMICAL BANK NEW YORK TRUST COMPANY, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Trust Officers thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Asst. Secretaries this 11th day of October A.D., Nineteen Hundred and Sixty-Seven.

CHEMICAL BANK NEW YORK TRUST COMPANY
As trustee as aforesaid,

By /s/ J.M. DOYLE
J.M. DOYLE, Trust Officer

ATTEST:
/s/ S.J. CUSHING, JR.
S.J. CUSHING, JR., ASST. SECRETARY

WITNESS:
TO THE SIGNATURES OF THE OFFICERS OF
CHEMICAL BANK NEW YORK TRUST COMPANY

/s/ A. SHORE
A. Shore

/s/ S.S. FERRARO
S.S. Ferraro

Form 2750-B-2

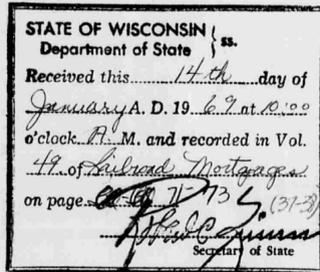
STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, HARRISON J. LAEMMERHIRT a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. M. Doyle and S.J. Cushing, Jr. to me personally known and known to me to be, respectively, Trust Officer and Assistant Secretary of CHEMICAL BANK NEW YORK TRUST COMPANY, the corporation described in and which executed the within and foregoing Instrument in writing; and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. M. Doyle resides at 7 Stuyvesant Oval, New York, N.Y. and that S. J. Cushing, Jr. resides at 253 Lake Shore Drive, Lake Hiawatha, N. J. and they severally acknowledged to me that they are, respectively, Trust Officer and Ass't. Secretary of said corporation; that as such officers they signed, sealed, and delivered said Instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation and as their own free and voluntary act: that they know the seal of said corporation; that the seal affixed to said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my hand and affixed my official seal as such Notary Public at New York, New York, this 13th day of October A.D., Nineteen Hundred and Sixty-Seven.

/s/ HARRISON J. LAEMMERHIRT
NOTARY PUBLIC
In and for the County of New York in the State of New York.

HARRISON J. LAEMMERHIRT
My Commission as such Notary Public, State of New York
Notary Public Expires: No. 43-2229675
Qualified in Richmond County
Cert. filed with New York County
Term expires March 30, 1969



(General Mortgage Release No. 557)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Middleton in the County of Dane, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 23rd day of December, A.D., 1968.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:
By /s/ R.S. STAM
Assistant Secretary

WITNESSED BY:
/s/ K.R. RUMFELDT
/s/ R.G. MASON

APPENDIX I

Real estate situated in Middleton, Dane County, Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land located in the Plat of the Village of Middleton Station, being in the City of Middleton, Dane County, Wisconsin, to-wit:

Commencing at the Southwest corner of Lot 1, Block 7, Middleton Station, said corner being the Northeastly corner of Parmenter Street and Hubbard Avenue intersection; thence South (bearing assumed) 66.74 feet along the Easterly line of said Parmenter Street to its point of intersection with the Southerly line of said Hubbard Avenue, said point being a chiseled cross in the concrete sidewalk, thence South 81° 27' East along the South right of way line of Hubbard Avenue, 283.00 feet to the point of beginning; thence continuing South 81° 27' East along the South line of Hubbard Avenue, 206.00 feet; thence south 86.01 feet to the northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, said line being 15.0 feet from the centerline of said Railroad spur track, thence Northwestly on a curve to the left, which has a chord that bears North 76° 10' 25" West, 209.79 feet and a radius of 953.50 feet; thence North, 66.50 feet to the point of beginning.

This parcel contains 14,724 square feet or 0.3380 acres.

(WISCONSIN) (GENERAL MORTGAGE)

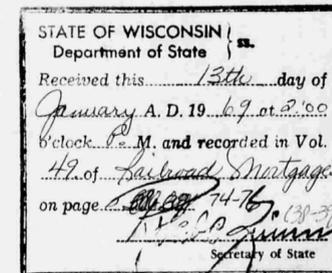
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 23rd day of December, A.D. 1968, G. N. ASKEW,

A Vice President, and R.S. STAM, An Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

P.M. ALMSTED
Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires October 17, 1971



(General Mortgage Release No. 558)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State, State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Middleton in the County of Dane, State of Wisconsin, which is more particularly described in Appendix I hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 17th day of December, A.D., 1968.

HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid,

By /s/ G. N. ASKEW Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM Assistant Secretary

WITNESSED BY:

/s/ L. D. LEWIS /s/ KR. RUNNFIELDT

APPENDIX I

Real estate situated at Middleton, Dane County, Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land located in the Plat of the Village of Middleton Station, being in the City of Middleton, Dane County, Wisconsin, to-wit:

Commencing at the Southwest corner of Lot 1, Block 7, Middleton Station, said corner being the Northeasterly corner of Parmenter Street and Hubbard Avenue intersection, thence South (bearing assumed), 66.74 feet along the Easterly line of said Parmenter Street to its point of intersection with the Southerly line of said Hubbard Avenue, said point being a chiseled cross in the concrete sidewalk, thence South 81° 27' East along the South right of way line of Hubbard Avenue, 175.00 feet to the point of beginning; thence continuing South 81° 27' East along the South line of Hubbard Avenue, 108.00 feet; thence South 72.16 feet to the Northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, said line being 9.5 feet from the centerline of said Railroad spur track; thence Northwesterly on a curve to the left which has a chord that bears North 85° 45' 13" West, 107.09 feet and a radius of 948.00 feet; thence North 80.29 feet to the point of beginning.

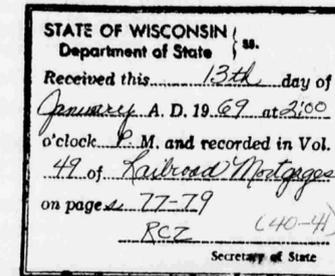
This parcel contains 8,033 square feet or 0.1844 acres.

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 19th day of December, A.D., 1968, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. ALMSTED
Notary Public in and for the State of Illinois, County of Cook.
My Commission Expires Oct. 17, 1971



BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, by a certain Lease of Railroad Equipment dated February 1, 1954, The First National Bank of the City of New York (therein called the "Trustee"), as Trustee, hereinafter referred to as party of the first part, under an Agreement dated February 1, 1954 creating an equipment trust designated "GREAT NORTHERN RAILWAY EQUIPMENT TRUST OF 1954", by and among Burlington Equipment Company, said The First National Bank of the City of New York (now by merger First National City Bank) and Great Northern Railway Company, did lease upon certain terms and conditions as set forth in said Lease of Railroad Equipment to Great Northern Railway Company (therein called "Company"), hereinafter referred to as party of the second part, the following railroad equipment, to-wit:

- 6 1750 H.P. Diesel-electric freight locomotive type "B" booster units. Nos. 470-B, 470-C, 472-B, 472-C, 474-B and 474-C.
23 1750 H.P. Diesel-electric road switching locomotives. Nos. 656 to 678, inclusive.
6 1750 H.P. Diesel-electric road switching locomotives. Nos. 19340 to 19345, inclusive.
2 1750 H.P. Diesel-electric road switching locomotives with train heating boilers. Nos. 19369 and 19370.

said Lease of Railroad Equipment being filed or recorded as follows:

Table with 3 columns: Office of, Date, Filed or Recorded. Rows include Secretary of State Wisconsin (2-18-54), Secretary of State North Dakota (2-17-54), Secretary of State Montana (2-17-54), and County Auditor King County Washington (2-18-54).

and
WHEREAS, Article Second of the aforesaid Lease of Railroad Equipment dated February 1, 1954, provides as follow:

"This lease shall continue in force until the rent paid hereunder shall furnish monies sufficient to meet, discharge, and cancel all the interests of the Trustee and the holders of the Trust Certificates in said Great Northern Railway Equipment Trust of 1954, created in respect of the Trust Equipment. At the termination of this lease and after all payments due or to become due from the Company hereunder and under said agreement shall have been completed and fully made to the Trustee, (1) such payments shall be applied and treated as purchase money and as the full purchase price of the Trust Equipment, (2) title to all of the Trust Equipment shall vest in the Company, and (3) hereupon the Trustee shall execute for record or filing in public offices, such instruments in writing as reasonably shall be requested by the Company in order to transfer to the Company all of the right, title and interest of the Trustee in and to all of the Trust Equipment; provided, however, and it is hereby agreed, that until then the title to none of the Trust Equipment shall pass to or vest in the Company but title to and ownership of all the Trust Equipment shall be reserved to and remain in the Trustee, notwithstanding the delivery of the Trust Equipment to and the possession and use thereof by the Company."

and

WHEREAS, the party of the second part has fully paid all the rent and all other payments which it agreed to make in accordance with the provisions of said Lease of Railroad Equipment, and has performed all the covenants, obligations and agreements contained in said Lease of Railroad Equipment and said Agreement above referred to; and

WHEREAS, the Company has requested that the trust equipment be assigned and transferred by the Trustee to the Company as its absolute property;

NOW, THEREFORE, said First National City Bank, as Trustee, party of the first part, in pursuance of the terms and conditions of said Lease of Railroad Equipment and of said Agreement above referred to, and in consideration of the sum of One Dollar (\$1.00), to it in hand paid by Great Northern Railway Company, party of the second part, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does bargain, sell, grant and convey unto the party of the second part, its successors and assigns, all of its right, title and interest, as Trustee, in and to the railroad equipment referred to in said Lease of Railroad Equipment together with any and all appliances with which any of the equipment was provided, or any replacement of said appliances, described as follows, to-wit:

Number of Units	Description	Serial Numbers
6	1750 H.P. Diesel-electric freight locomotive tyre "B" booster units.	470-B, 470-C, 472-B, 472-C, 474-B, 474-C
23	1750 H.P. Diesel-electric road switching locomotives.	656 to 678, inclusive
6	1750 H.P. Diesel-electric road switching locomotives.	19340 to 19345, inclusive
2	1750 H.P. Diesel-electric road switching locomotives with train heating boilers.	19369 and 19370

TO HAVE AND TO HOLD the same unto the party of the second part, its successors and assigns, forever.

This Bill of Sale is executed by First National City Bank, party of the first part, without covenant of warranty express or implied, and without recourse to First National City Bank in any event.

This Bill of Sale is simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original.

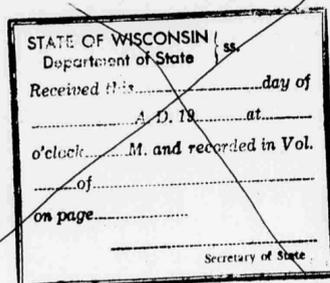
IN WITNESS WHEREOF, First National City Bank, as Trustee as aforesaid, has caused these presents to be signed in its behalf and its corporate seal to be hereunto affixed this 25th day of February, 1969.

FIRST NATIONAL CITY BANK, as Trustee

By /s/ B. A. POWELL
Trust Officer

Attest:

/s/
Assistant Trust Officer

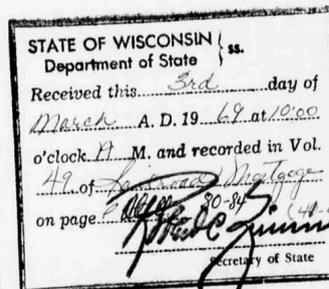


(STATE OF NEW YORK)
(COUNTY OF NEW YORK) SS

On this 25th day of February, before me personally appeared B. A. POWELL to me personally known, who, being by me duly sworn, says that he is a Trust Officer of First National City Bank, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

/s/ John L. Grimmelbein
John L. Grimmelbein
Notary Public, State of New York
No. 30-6675350
Qualified in Nassau County
Certificate filed in New York County
Term expires March 30, 1970

(NOTARIAL)
(SEAL)



Form 2600-A

Authorization No. - Resolution
dated Feb. 6, 1969

DREED NO. 75228

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of ONE and No/100-----Dollars (\$1.00), conveys and quitclaims to THE STATE OF WISCONSIN GRANTEE, all interest in the following described real estate situated in the City of Milwaukee, County of Milwaukee, and the State of Wisconsin, to wit:

A certain declaration of easement recorded in Volume 3504 of Deeds on Page 556-557 as Document 3443317 Milwaukee County Registry where said easement lies within the following-described parcel to-wit: The Southerly 22 feet of the North 55 feet of that part of the West 45 acres of the North 88-3/4 acres of the Northwest fractional 1/4 Section 6, Township 7 North, Range 21 East, bounded and described as follows: Beginning at the Northeast corner of said West 45 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6; thence South along the East line of said West 45 acres of the North 88-3/4 acres of the North west fractional 1/4 of Section 6, 910 feet to a point; thence West and parallel with the North line of said Section 6, 340 feet to a point; thence North and parallel with the first above-described course, 910 feet to the North line of said Section 6; thence East along the North line of said Section 6; 340 feet to the point of beginning, subject to West Hampton Avenue.

-also-

That part of the West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of Section 6, Township 7 North, Range 21 East, bounded and described as follows: Beginning at the Northeast corner of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6; thence South along the East line of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6, 95 feet to a point; thence Southwesterly to a point, said point being 80 feet West of the Northeast corner of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6 (as measured along the North line of said Section 6), and 97 feet South of the North line of Section 6 (as measured perpendicular thereto); thence Southwesterly to a point, said point being 237 feet West of the Northeast corner of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6 (as measured along the North line of said Section 6), and 140 feet South of the North line of said Section 6 (as measured perpendicular thereto); thence Southwesterly to a point, said point being 270 feet West of the Northeast corner of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6 (as measured along the North line of said Section 6), and 167 feet South of the North line of said Section 6 (as measured perpendicular thereto); thence West and parallel to the North line of said Section 6, 20 feet to a point; thence Northwesterly to a point in the West line of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6, said point being 340 feet West of the Northeast corner of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6, (as measured along the North line of said Section 6), and said point lying 155 feet Southerly of the North line of said Section 6 (as measured along the West line of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6); thence North along the West line of said West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of said Section 6, to the North line of said Section 6; thence East along the North line of said Section 6 to the point of beginning, excepting therefrom the Northerly 55 feet.

DATED this 7th day of April, 1969.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

Signed, Sealed and Delivered in
Presence of:

By /s/ ROBERT W. MICKEY
ROBERT W. MICKEY, Assistant Vice President

/s/ V. J. LUTSI
V. J. LUTSI

Attest /s/ G. L. VARGASON
G. L. VARGASON, Assistant Secretary

/s/ R. A. FORD
R. A. FORD

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, A. S. FLECK, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that ROBERT W. MICKEY and G. L. VARGASON, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Ass't. Vice President and Ass't. Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 7th day of April, 1969.

My Commission Expires: August 23, 1970.

/s/ R. S. FLECK
Notary Public, in and for the
County of Cook, in the State of
Illinois, A. S. Fleck.

STATE OF WISCONSIN)
Department of State) ss.
Received this 7th day of
May A. D. 1969 at 10:00
o'clock A. M. and recorded in Vol.
49 of Land and Buildings
on page 258 of 358
[Signature]
Secretary of State

DEED NO. 75229

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin Corporation, Grantor, in consideration of the sum of ONE (\$1.00) DOLLAR, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to THE STATE OF WISCONSIN, Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the City of Milwaukee, County of Milwaukee, and the State of Wisconsin, to wit:

That part of the West 1/4 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of Section 6, Township 7 North, Range 21 East, in the City of Milwaukee, bounded and described as follows: Commencing at the Northwest corner of said 1/4 Section; thence East along North line of said 1/4 Section, 33 feet to the point of beginning of the parcel of land to be described; thence South along the East line of North 12th Street, 83 feet to a point; thence Southeasterly 405.78 feet to a point, said point being 173.13 feet South of the North line of said 1/4 Section; thence North, 173.13 feet to the North line of said 1/4 Section, said point being 425.8 feet East of the Northwest corner of said 1/4 Section; thence West along the North line of said 1/4 Section to the point of beginning, excepting that part subject to West Hampton Avenue.

-also-

That part of the Southwest 1/4 of the Southwest 1/4 of Section 31, Township 8 North, Range 21 East, in the City of Milwaukee, bounded and described as follows: Commencing at the Southwest corner of said 1/4 Section; thence East along the South line of said 1/4 Section, 790 feet to the point of beginning of the parcel of land to be described; thence North at right angles to the South line of said 1/4 Section, 140 feet to a point; thence Southeasterly to a point, said point being 940 feet East of the Southwest corner of said 1/4 Section, and 135 feet North of as measured perpendicular to the South line of said 1/4 Section; thence Southeasterly to a point, said point being 1,038 feet East of the Southwest corner of said 1/4 Section, and 111 feet North of as measured perpendicular to the South line of said 1/4 Section; thence Southeasterly to a point, said point being 1,138 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly to a point, said point being 1,138 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly to a point in the West line of North 119th Street located 83 feet Northerly of the South line of said 1/4 Section; thence South along the West line of North 119th Street, 83 feet to a point in the South line of said 1/4 Section; thence West along the South line of said 1/4 Section to the point of beginning, excepting therefrom that part subject to West Hampton Avenue.

-also-

All existing, future or potential common-law or rights of vehicular access over or across a public highway or street right-of-way line forming a common boundary with the real property of the grantor, wheter acquired by separate conveyance or otherwise, where the following-described public highway or street right-of-way line forms a common boundary with the real property of the grantor: Commencing at the Southwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 31, Township 8 North, Range 21 East, in the City of Milwaukee; thence East along the South line of said 1/4 Section, 675 feet to a point; thence North at right angles to the South line of said 1/4 Section, 45 feet to a point, said point being the beginning of the line to be described; thence Northeasterly to a point, said point being 712 feet East of the Southwest corner of said 1/4 Section, and 100 feet North of as measured perpendicular to the South line of said 1/4 Section; thence Northeasterly to a point, said point being 790 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly perpendicular to the South line of said 1/4 Section; thence Southeasterly to a point, said point being 940 feet East of the Southwest corner of said 1/4 Section, and 135 feet North of as measured perpendicular to the South line of said 1/4 Section; thence Southeasterly to a point, said point being 1,038 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly to a point, said point being 1,138 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly to a point, said point being 1,138 feet East of the Southwest corner of said 1/4 Section; thence Southeasterly perpendicular to the South line of said 1/4 Section; thence Southeasterly to a point in the West line of North 119th Street located 83 feet Northerly of the South line of said 1/4 Section; thence South along the West line of North 119th Street, 28 feet to a point, said point being the end of the line being described.

-also-

All existing, future or potential common-law or rights of vehicular access over or across a public highway or street right-of-way line forming a common boundary with the real property of the grantor, whether acquired by separate conveyance or otherwise, where the following described public highway or street right-of-way line forms a common boundary with the real property of the grantor: Commencing at the Northwest corner of the West 45 acres of the North 88-3/4 acres of the Northwest fractional 1/4 of Section 6, Township 7 North, Range 21 East, in the City of Milwaukee; thence East along the North line of said 1/4 Section, 33 feet to a point; thence South along the East line of North 12th Street, 63 feet to a point; thence Southeasterly, 405.78 feet to a point, said point being 153.13 feet South of the North line of said 1/4 Section, and said point being the beginning of the line to be described; thence Northerly 56.13 feet to a point; thence Northeasterly to a point, said point being 442 feet East of the Northwest corner of said 1/4 Section (as measured along the North line) and said point being 45 feet South of the North line of said 1/4 Section (as measured perpendicular thereto) said point being the end of the line being described.

-also-

All existing, future or potential common-law or rights of vehicular access over or across a public highway or street right-of-way line forming a common boundary with the real property of the grantor, whether acquired by separate conveyance or otherwise, where the following-described public highway or street right-of-way line forms a common boundary with the real property of the grantor: Commencing at the Northeast corner of the West 45 acres of the North 88-3/4 acres of the Northwest 1/4 of Section 6, Township 7 North, Range 21 East, in the City of Milwaukee; thence West along the North line of said 1/4 Section to the West line of the West 45 acres of the North 88-3/4 acres of the Northwest 1/4 of said 1/4 Section; thence South along the West line of the West 45 acres of the North 88-3/4 acres of the Northwest 1/4 of said 1/4 Section, 155 feet to a point, said point being the beginning of the line to be described; thence Northwesterly to a point, said point being 418 feet West of the Northeast corner of the West 45 acres of the North 88-3/4 acres of said 1/4 Section (as measured along the North line), and said point being 120 feet South of the North line (as measured perpendicular thereto); thence Northwesterly to a point, said point being 438 feet West of the Northeast corner of the West 45 acres of the North 88-3/4 acres of the Northwest 1/4 of said 1/4 Section (as measured along the North line), and said point being 100 feet South of the North line (as measured perpendicular thereto); thence Northwesterly to a point, said point being 455 feet West of the Northeast corner of the West 45 acres of the North 88-3/4 acres of the Northwest 1/4 of said 1/4 Section, (as measured along the North line), and said point being 45 feet South of the North line as measured perpendicular thereto, said point being the end of the line being described.

-also-

All existing, future or potential common-law or rights of vehicular access over or across a public highway or street right-of-way line forming a common boundary with the real property of the grantor, whether acquired by separate conveyance or otherwise, where the following-described public highway or street right-of-way line forms a common boundary with the real property of the grantor: Commencing at the Southwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 31, Township 8 North, Range 21 East, in the City of Milwaukee; thence East along the South line of said 1/4 Section, 442 feet to a point; thence North at right angles to the South line of said 1/4 Section, 45 feet to a point, said point being the beginning of the line to be described; thence Northwesterly to a point in the West line of the C&NW Ry. right-of-way, said point being 75 feet North of the South line of said 1/4 Section, and said point being the end of the line being described.

The consideration stated herein is payment in full for the property described herein and includes full compensation for items of damage set forth in sec. 32.09, Wisconsin Statutes, assuming the completion of the improvements contemplated by the relocation order or orders upon which this instrument is base.

Compensation for additional items of damage listed in sec. 32.19, Wisconsin Statutes, has not been included. If any such items are shown to exist the owner may file claims as provided in sec. 32.20, Wisconsin Statutes.

Reserving, however, unto said Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the land hereinbefore described; and further, the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its successors, lessees, licensees, and assignees.

Deed No. 75229

Authorization No. - Resolution dated February 6, 1969

IN WITNESS WHEREOF, the Chicago and North Western Railway Company has cause its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 7th day of April, A.D., 1969.

Signed, Sealed and Delivered in the Presence of:

CHICAGO AND NORTH WESTERN RAILWAY COMPANY
By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice President

/s/ V. J. LUTSI
V. J. LUTSI

/s/ R. A. FORD
R. A. FORD

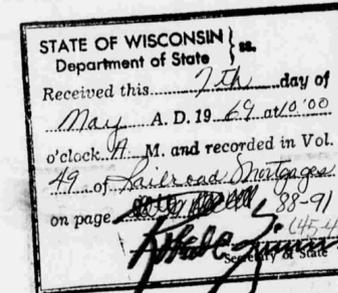
Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Personally came before me this 7th day of April, A.D., 1969, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ R. S. FLECK
NOTARY PUBLIC IN AND FOR COOK COUNTY,
ILLINOIS
A. S. Fleck

My Commission expires: August 23, 1970.



AFFIDAVIT

RE: Premises situated at 7416 Terrace Avenue, Middleton, Dane County, Wisconsin, more particularly described as follows:

Begin at a point on the westerly line of Parmenter Street distant 8.5 feet southerly of, as measured at right angles to, the center line of the Railroad Company's most southerly side track in the Town of Middleton, in the County and State aforesaid; thence westerly parallel to said track 150 feet; thence southerly at right angles 78 feet, more or less, to the southerly boundary line of the Railroad Company's station ground property; thence easterly along said boundary line 160 feet, more or less, to said westerly street line; thence northerly along said westerly street line 78 feet, more or less, to the point of beginning.

Also begin at a point on the easterly line of Parmenter Street distant 8.5 feet southerly of, as measured at right angles to, the centerline of said southerly side track; thence easterly parallel to said track 600 feet, more or less, to a point 12 feet westerly of, as measured at right angles to, the westerly line of Middleton Street; thence southerly parallel to said westerly street line 75 feet, more or less, to a point 12 feet northerly of, as measured at right angles to, the southerly boundary line of the Railroad Company's station ground property; thence westerly parallel to said boundary line 590 feet, more or less, to said easterly street line 60 feet, more or less, to the point of beginning.

Containing in aggregate 53,027 square feet, more or less, the locations thereof being more particularly indicated in red on the plat attached hereto and made a part hereof.

of Parmenter Street, thence northerly along said easterly street line

STATE OF WISCONSIN)
COUNTY OF DANE) SS.

Lease between Chicago, Milwaukee,
St. Paul & Pacific Railroad
Company, Lessors, and Osborne
Brick Company, division of
Osborne, Inc., Lessee.

THOMAS W. BERTZ, being first duly sworn upon oath deposes and says:

That he is an attorney licensed to practice law in the State of Wisconsin, and a resident
of the City of Madison, Dane County, Wisconsin.

That based upon his personal knowledge, Osborne Brick Company, division of Osborne, Inc.,
by James P. Osborne, President, and David J. Osborne, Secretary, did execute a Lease No. 75806
(revision of No. 38788 LAX DIV.) with the Chicago, Milwaukee, St. Paul & Pacific Railroad Company
by C. E. Crippen, President, and G. E. Pottinger, Assistant Secretary, on the 30th day of December,
1968, said Lease to expire on the 1st day of February, 1979, unless sooner terminated pursuant to
the terms of the Lease, affecting the above-described real estate.

That this Affidavit is made for the purpose of giving notice of said Lease and the interest
the parties thereto have in said above-described premises.

Witnesses:

/s/ THOMAS W. BERTZ

Thomas W. Bertz

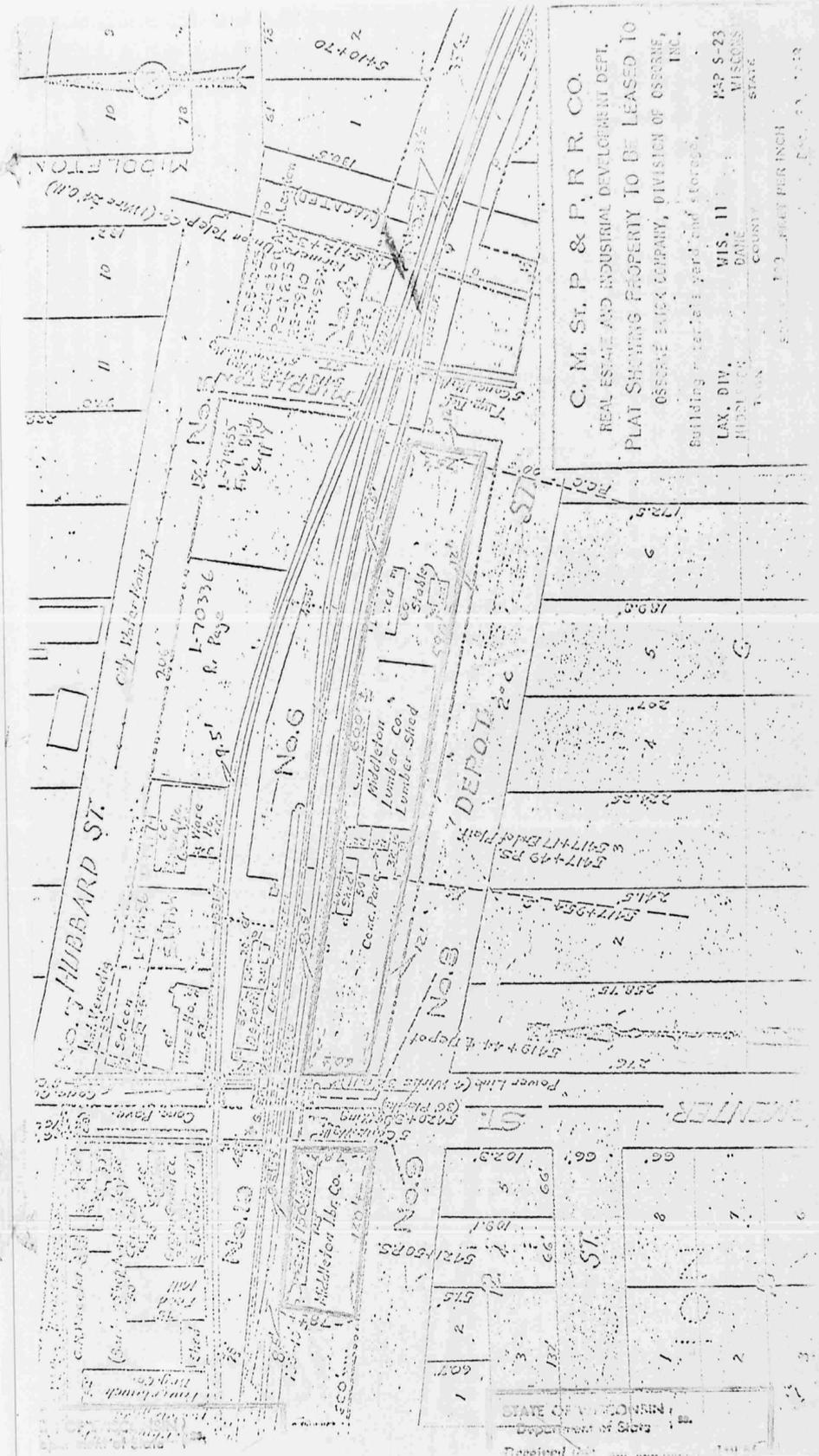
/s/ ELLEN SEARLES
Ellen Searles

/s/ DONNA J. MEISSNER
Donna J. Meissner

Subscribed and sworn to before
me this 12th day of May, 1969.

/s/ EDWARD W. MOUW
Edward W. Mouw
Notary Public, Dane Co., Wisc.
My Commission is Permanent

STATE OF WISCONSIN } ss.
Department of State }
Received this 12th day of
May A. D. 19 69 at 2:00
o'clock P. M. and recorded in Vol.
49 of his Register
on page 92-99 (4744)
Walter J. Zimmerman
Secretary of State



EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of EIGHT THOUSAND FIVE HUNDRED DOLLARS (\$8,500.00), the receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto THE STATE OF WISCONSIN, Grantee, an easement for highway purposes, including the right to preserve, protect, and remove any vegetation and the right to plant and protect any vegetation that Grantee deems desirable to prevent soil erosion and to beautify said highway, in, on, over, and across the following described real estate situated and being in Waukesha County, Wisconsin:

The westerly 13 feet to the right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company in Sections 26 and 35, Township 7 North, Range 19 East, lying between the north right of way line of East Moreland Boulevard in the City of Waukesha and the following described line:

Commencing at the center of said Section 26; thence North 89°-35'-32" East, along the East quarter line, 1023.91 feet; thence South 20°-40'-08" West; 455.39 feet to the point of beginning; thence South 69°-19'-52" East, about 70 feet to the point of ending located 13 feet southeasterly of the westerly railroad right of way line, said point being known as point "A".

Also that part of the southeast one-quarter of said Section 26, bounded and described as follows:

Commencing at the above-mentioned Point "A". Thence North 69°-19'-52" West, 13 feet; thence northeasterly along the Railroad's west right of way line, 80 feet; thence southerly to the point of beginning.

Said parcel contains 1.76 acres, more or less.

This grant is subject to the superior title of the Grantor to said land and to all other outstanding and superior rights, if any, and the Grantee shall not, by reason of the right hereby granted, acquire or assert title to said property adverse to the title of the Grantor; and upon abandonment of the use of said real estate for the purpose hereinbefore set forth, the title there- to shall remain in said Grantor, its successors and assigns, free and clear of all rights and claims of the Grantee.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about costs of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement or use of said described lands, or any part thereof, as a street or highway except as may be provided by law.

DATED this 22nd day of April, 1969.

ATTEST: CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY By /s/ G. E. CRIPPEN President

STATE OF ILLINOIS)) SS COUNTY OF COOK)

Personally came before me this 22nd day of April, 1969, C. E. CRIPPEN, President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

STATE OF WISCONSIN Department of State ss. Received this 13th day of May A. D. 1969 at 10:00 o'clock A. M. and recorded in Vol. 49 of Railroad Mortgages on page 95-97

/s/ ALICE E. NELSON Alice Nelson - Notary Public My Commission Expires - Feb. 4, 1972.

(First Mortgage Release No. 567)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United State of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Beloit, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its second Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 13th day of May, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, As Trustee as aforesaid,

By /s/ V. L. BEDINGFIELD V. L. Bedingfield, Second Vice President

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER M. J. KRUGER Assistant Secretary

WITNESSED BY :

/s/ S. M. CUTSHAW S. M. CUTSHAW /s/ D. R. HART D. R. HART

APPENDIX 1

Real estate situated in Beloit, Rock County, State of Wisconsin, which is more particularly described as follows, to - wit:

Goodhue's Subdivision of the City of Beloit, Wisconsin, being Lots 100 through 105 and part of Lots 106 through 110 more particularly described as follows:

Beginning at the Southwest corner of the intersection of Shirland Avenue and State Street marked by an iron pipe; thence South 13° 04' 16" West, 101.50 feet to a stone monument in a monument box; thence North 88° 00' 00" West along the Illinois-Wisconsin State Line 303.79 feet to a point on a line 50 feet at right angles from the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Northwesterly along a curved line parallel to and 50 feet from the centerline of said Railroad along an average 8° 00" Center-line railroad curve convex northwesterly, along chords thereof as follows North 41° 48' 40" East 1.58 feet; thence North 48° 51' 40" East 46.58 feet; thence North 52° 50' 40" East 46.58 feet; thence North 56° 46' 40" East 46.58 feet; thence North 59° 13' 40" East 20.68 feet; thence South 87° 47' 20" East along the South Line of Shirland Avenue 196.51 feet to the point of beginning. Containing 25,515 square feet or 0.586 acres more or less.

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)) SS COUNTY OF COOK)

Personally came before me this 13th day of May, A.D. 1969, V. L. BEDINGFIELD, a Second Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Second Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

STATE OF WISCONSIN Department of State ss. Received this 13th day of May A. D. 1969 at 10:00 o'clock A. M. and recorded in Vol. 49 of Railroad Mortgages on page 98-100

/s/ R. SLATER R. SLATER Notary Public in and for the State of Illinois, County of Cook. My Commission Expires January 5, 1970.

(GENERAL MORTGAGE RELEASE NO. 567)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Beloit, in the County of Rock, State of Wisconsin which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 11th day of May, A.D., 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY :

/s/ K. R. RUNNFELDT
K. R. RUNNFELDT

/s/ L. D. LEWIS
L. D. LEWIS

APPENDIX 1

Real estate situated in Beloit, Rock County, State of Wisconsin, which is more particularly described as follows, to-wit:

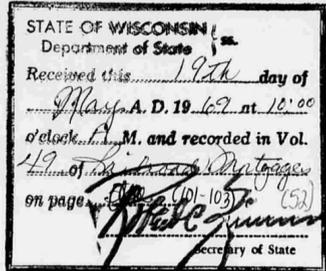
Goodhue's Subdivision of the City of Beloit, Wisconsin, being Lots 100 through 105 and part of Lots 106 through 110 more particularly described as follows:

Beginning at the Southwest corner of the intersection of Shirland Avenue and State Street marked by an iron pipe; thence South 13° 04' 16" West, 101.50 feet to a stone monument in a monument box; thence North 88° 00' 00" West along the Illinois Wisconsin State Line 303.79 feet to a point on a line 50 feet at right angles from the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Northwesterly along a curved line parallel to and 50 feet from the centerline of said Railroad along an average 8° 00' Center-line railroad curve convex northwesterly, along chords thereof as follows, North 11° 48' 40" East 1.58 feet; thence North 48° 54' 40" East 46.58 feet; thence North 52° 50' 40" East 46.58 feet; thence North 56° 46' 40" East 46.58 feet; thence North 59° 43' 40" East 20.68 feet; thence South 87° 47' 20" East along the South Line of Shirland Avenue 196.51 feet to the point of beginning. Containing 25,515 square feet or 0.586 acres more or less.

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS..
COUNTY OF COOK)

Personally came before me this 11th day of May, A. D., 1969, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.



/s/ P. M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971

Form 2600-A

Authorization No. P-5549

DEED NO. 75233

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of THREE THOUSAND and NO/100 - - - - - DOLLARS (\$3,000.00), conveys and quitclaims to MATT SOLCHENBERGER AND LUCILL M. SOLCHENBERGER, as joint tenants, with the right of survivorship and not as tenants in common, of Blue Mounds, Wisconsin.

GRANTEE, all interest in the following described real estate situated in the Village of Blue Mounds, County of Dane, and the State of Wisconsin, to wit:

That part of the East Half of the Southwest Quarter of Section 6, Township 6 North, Range 6 East of the Fourth Principal Meridian, bounded as follows: On the Southwest by a line parallel with and distant 50 feet Northeasterly, measured at right angles and radially, from the center line of the main track of the Chicago and North Western Railway Company, as said main track is now located; on the Northwest by the West line of the East Half of the Southwest Quarter of said Section 6; on the Northeast by a line parallel with and distant 175 feet Northeasterly, measured at right angles and radially, from the center line of the main track of the Chicago and Tomah Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 6; and on the Southeast by the following described line: Beginning at a point on the Easterly extension of the North line of Brigham Street, distant 125 feet Southwesterly, measured at right angles, from the center line of said Railway Company, as originally located and established; thence Northeasterly along a line at right angles to said original main track center line a distance of 300 feet and there terminating.

Subject, however, to the rights of the public in a Northerly-Southerly strip of land, 25 feet in width, being that part of the above described parcel of land being conveyed lying Westerly of the East line of the West 25 feet of the Northeast Quarter of the Southwest Quarter of said Section 6.

Reserving, however, unto the Grantor, its successors and assigns, its Bridge No. 1311, together with the right to occupy said real estate with the same, and also the right, license and privilege of entering upon said real estate for the purpose of constructing, reconstructing and maintaining said bridge.

By acceptance hereof, the Grantee, for themselves, their heirs, successors and assigns, agrees that they will at all times maintain the water course to or from the opening of Bridge No. 1311 of the Grantor in such condition so that any and all drainage passing through this opening will not be in any manner impeded or stopped.

By acceptance of this conveyance, the Grantee, for themselves, their heirs and assigns, hereby agrees that no buildings, structures, storage, trees, shrubbery, or other obstructions to view be placed over the following described premises, to wit:

That part of the above described parcel of land being conveyed lying Southwesterly of a straight line drawn from a point on the West line thereof, distant 50 feet Southerly from the Northwest corner thereof, to a point on the Southwesterly line thereof, distant 300 feet Southeasterly, measured along said Southwesterly line, from its intersection with said West line.

ALSO: That part of the above described parcel of land being conveyed lying Southwesterly of a straight line drawn from a point on the Southeasterly line thereof, distant 50 feet Southwesterly from the most Easterly corner thereof, to a point on the Southwesterly line thereof, distant 300 feet Northwesterly from the most Southerly corner thereof.

Excepting and Reserving, however, unto the Grantor, its lessees, licensees, successors and assigns, the right to maintain, operate, use, reconstruct and replace any and all existing conduits, sewers, water mains, gas lines, electric power lines, communication lines, wires and other utilities, if any, on said premises.

DATED this 26th day of March, 1969.

Signed, Sealed and Delivered in
Presence of:

/s/ R. A. FORD
R. A. Ford
/s/ V. J. LUISI
V. J. Luisi

CHICAGO AND NORTH WESTERN RAILWAY COMPANY
By /s/ ROBERT W. MICKY
Robert W. Mickey, Assistant Vice President

Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

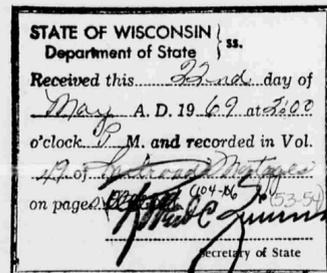
I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that ROBERT W. MICKLEY and C. L. VARGASON, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Assistant Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 26th day of March, 1969.

A. S. FLECK
Notary Public, in and for the
County of Cook, in the State
of Illinois.

A. S. Fleck

My Commission Expires: August 23, 1970.



Form 274B-A10

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, that THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

MATT SOLCHENBERGER AND LUCILLE M. SOLCHENBERGER,
as joint tenants, with the right of survivorship
and not as tenants in common,

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the Village

of Blue Mounds, County of Dane, and the State of Wisconsin,

and described as follows, to wit:

That part of the East Half of the Southwest Quarter of Section 6, Township 6 North, Range 6 East of the Fourth Principal Meridian, bounded as follows: On the Southwest by a line parallel with and distant 50 feet Northeasterly, measured at right angles and radially, from the center line of the main track of the Chicago and North Western Railway Company, as said main track is now located; on the Northwest by the West line of the East Half of the Southwest Quarter of said Section 6; on the Northeast by a line parallel with and distant 175 feet Northeasterly, measured at right angles and radially, from the center line of the main track of the Chicago and Tomah Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 6; and on the Southeast by the following described line: Beginning at a point on the Easterly extension of the North line of Brigham Street, distant 125 feet Southwesterly, measured at right angles, from the center line of said Railway Company, as originally located and established; thence Northeasterly along a line at right angles to said original main track center line a distance of 300 feet and there terminating.

Subject, however, to the rights of the public in a Northerly-Southerly strip of land, 25 feet in width, being that part of the above described parcel of land being conveyed lying Westerly of the East line of the West 25 feet of the Northeast Quarter of the Southwest Quarter of said Section 6.

Form 274B-A-11

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 25th day of April A.D., Nineteen Hundred and Sixty-Nine.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ A. J. HURT
A. J. HURT VICE PRESIDENT

ATTEST:

/s/ A. R. MENARD
A. R. Menard TRUST OFFICER

WITNESSES:

TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. OLSON
T. OLSON

/s/ T. BRUNK
T. BRUNK

Form 274B-A-12

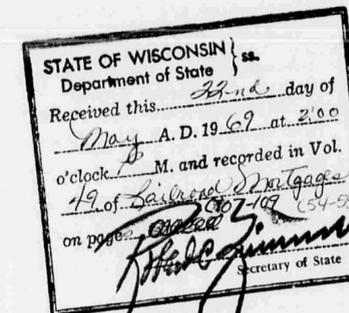
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, N. NEHER a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that A. J. HURT and A. R. MENARD to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said INSTRUMENT, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that A. J. HURT resides in Lihley, Park Illinois, and that A. R. MENARD resides in Chicago, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 25th day of April A. D., Nineteen Hundred and Sixty-Nine.

N. NEHER
Notary Public
In and for the County of Cook in
the State of Illinois.

My Commission as such
Notary Public Expires: DEC 16 1970



Form 2750-A17A

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CHEMICAL BANK, a corporation duly organized and existing under the laws of the State of New York (hereinafter referred to as the "successor Trustee"), successor by merger to Chemical Bank & Trust Company as Trustee under Second Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said Chemical Bank & Trust Company, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 38 of Railroad Mortgages, Page 76, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto

MATT SOLCHENBERGER AND LUCILLE M. SOLCHENBERGER, as joint tenants, with the right of survivorship and not as tenants in common,

all of the right, title and interest and every claim and demand whatsoever which said successor Trustee may now have or claim to have acquired in, under, through, or by virtue of said Second Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the Village of Blue Mounds, County of Dane, and the State of Wisconsin,

and described as follows, to wit:

That part of the East Half of the Southwest Quarter of Section 6, Township 6 North, Range 6 East of the Fourth Principal Meridian, bounded as follows: On the Southwest by a line parallel with and distant 50 feet Northeastly, measured at right angles and radially, from the center line of the main track of the Chicago and North Western Railway Company, as said main track is now located; on the Northwest by the West line of the East Half of the Southwest Quarter of said Section 6; on the Northeast by a line parallel with and distant 175 feet Northeastly, measured at right angles and radially, from the center line of the main track of the Chicago and Tomah Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 6; and on the Southeast by the following described line: Beginning at a point on the Easterly extension of the North line of Brigham Street, distant 125 feet Southwestly, measured at right angles, from the center line of said Railway Company, as originally located and established; thence Northeastly along a line at right angles to said original main track center line a distance of 300 feet and there terminating.

Subject, however, to the rights of the public in a Northerly-Southerly strip of land, 25 feet in width, being that part of the above described parcel of land being conveyed lying Westerly of the East line of the West 25 feet of the Northeast Quarter of the Southwest Quarter of said Section 6.

Form 2750-B-2

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, JOHN L. BERVAR a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. M. DOYLE and K. MEHL to me personally known and known to me to be, respectively, Trust Officer and Trust Officer of CHEMICAL BANK, the corporation described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. M. Doyle resides at 7 Stuyvesant Oval, New York, N.Y. and that K. Mehl resides at 82-74 89th Street, Glendale, N. Y. 11227 and they severally acknowledged to me that they are, respectively, Trust Officer and Trust Officer of said corporation; that as such officers they signed, sealed, and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation and as their own free and voluntary act; that they know the seal of said corporation; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public at New York, New York, this 7th day of May A.D., Nineteen Hundred and Sixty-Nine.

JOHN L. BERVAR /s/ JOHN L. BERVAR
Notary Public, State of New York NOTARY PUBLIC
No. 41-5303890 In and for the County of New York in
Qualified in Queens County the State of New York.
Cert. filed with New York County
Term Expires March 30, 1970.

My Commission as such
Notary Public Expires:

Form 2750-B#1

This instrument shall in no manner affect the lien of said Second Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said CHEMICAL BANK, as successor Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Trust Officers thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 7th day of May A.D., Nineteen Hundred and Sixty-Nine.

CHEMICAL BANK
As Successor Trustee as aforesaid,
By /s/ J. M. DOYLE
J. M. DOYLE TRUST OFFICER

ATTEST:

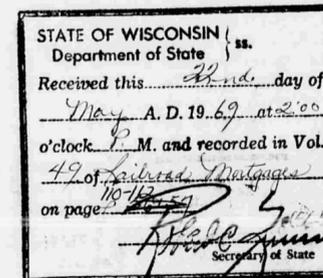
/s/ K. MEHL
K. MEHL TRUST OFFICER

WITNESS:

TO THE SIGNATURES OF THE
OFFICERS OF CHEMICAL BANK

/s/ P. J. GILKESON
P. J. GILKESON

/s/ T. J. FOLEY
T. J. FOLEY



QUITCLAIM DEED

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of FORTY-ONE THOUSAND FOUR HUNDRED SIXTY DOLLARS (\$41,460.00), the receipt and sufficiency whereof are hereby acknowledged, does hereby CONVEY and QUITCLAIM unto STATE OF WISCONSIN, Grantee, the following described real estate situated and being in the City of Janesville, County of Rock, State of Wisconsin, to-wit:

A parcel of land in T 3 N, R 12 E, Section 25, the NW 1/4 and the SW 1/4 thereof, and located from highway reference lines described as follows:

Reference Line

Commencing at a point on the west line of said Section 25, 85.38 feet south of the west quarter corner of said Section 25;
Thence S 87° - 38' E, 271.11 feet;
Thence N 85° - 21' E, 589.74 feet;
Thence S 11° - 40' E, 148.83 feet;
Thence S 14° - 12' E, 775.36 feet;
Thence S 28° - 15' E, 319.18 feet to the point of beginning of the reference line;
Thence N 28° - 15' W, 83.63 feet to a point of curve;
Thence northerly on a curve to the right, radius 1909.86 feet, 334.61 feet.

Reference Line "G"

Commencing at the point of ending of the above-described reference line;
Thence easterly, normal to the above-described reference line, 24 feet to the point of beginning of reference line "G";
Thence northeasterly on a curve to the right, tangent bearing N 13° - 13' W, radius 120.00 feet, 156.64 feet to a point of reverse curve;
Thence northerly on a curve to the left, radius 168.00 feet, 193.42 feet to a point of tangency;
Thence N 9° - 24' W, 292.58 feet to a point of curve;
Thence easterly on a curve to the right, radius 150.00 feet, 261.18 feet.

Reference Line "GG"

Commencing at the point of ending of the above-described reference line "G";
Thence northerly, normal to said reference line "G", 36 feet to the point of beginning of reference line "GG";
Thence S 88° - 29' E, 131.19 feet.

Reference Line "E"

Commencing at a point on the above-described reference line "GG", 48.73 feet easterly of the point of beginning of reference line "GG";
Thence northerly, normal to said reference line "GG", 36 feet to a point of curve;
Thence northwesterly on a curve to the right, tangent bearing N 88° - 29' W, radius 150.00 feet, 50.20 feet to the point of beginning of reference line "E";
Thence returning southeasterly on the above-described curve, 50.20 feet.
Said parcel includes all that land of the owner lying between westerly and northerly property lines of the owner and a line described as follows:

33 feet easterly of and parallel to the above-described reference line for the first 397 feet as measured along said reference line:
 On a straight line from a point 33 feet to a point 49 feet, both points easterly of and normal to the above-described reference line for the last 21.24 feet as measured along said reference line:
 25 feet easterly and southerly of the above-described reference line "G".
 Said parcel also includes all that land of the owner lying between northerly and southerly lines described as follows:
Northerly Line
 25 feet northerly of and parallel to the above-described reference line "E";
 On a straight line from a point 61 feet to a point 33 feet, both points northerly of and normal to the above-described reference line "GG", for the last 82.46 feet as measured along said reference line "GG".
Southerly Line
 On a straight line from a point 61 feet to a point 33 feet, both points southerly of and normal to the above-described reference line "GG", for 131.19 feet as measured along said reference line "GG" easterly from its point of beginning.
 Said parcel contains 4.07 acres, more or less.

Also acquired herein are all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as the Veterans Memorial Bridge and approaches, its appurtenant ramps and roadways, and all of the abutting remaining real property of the owner (s), whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: That land of the owner in the NW¹/₄ and the SW¹/₄ Section 25, T 3 N, R 12 E, along the above-described reference lines "G" and "E".
 It is understood and agreed that the above-described consideration includes full compensation for title to any and all buildings or appurtenances now or hereafter located wholly or partially on the lands herein conveyed, and the right of entry by the grantee, its agents or assigns, on the remaining property of the grantor in order to remove said buildings or portions thereof from the grantor's remaining property.

IN WITNESS WHEREOF, said Chicago, Milwaukee, St. Paul and Pacific Railroad Company has caused these presents to be signed by its President and countersigned by its Secretary and its corporate seal to be hereunto affixed this 6th day of June, A.D., 1969.

In presence of:

/s/ E. C. ADAMS
 E. C. ADAMS

/s/ C. E. CRIPPEN
 C. E. CRIPPEN President

Countersigned:

/s/ J. T. TAUSSIG
 J. T. TAUSSIG Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

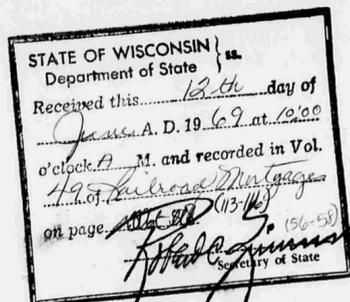
WISCONSIN

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

Personally came before me this 6th day of June, 1969, C. E. CRIPPEN, President and J. T. TAUSSIG, Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

RAYMOND H. KEEGAN, JR.
 Notary Public, Cook County, Ill.
 My Commission Expires Nov. 30, 1971



DEED NO. 75331

THE GRANTOR, CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY, a Wisconsin corporation, for the consideration of SIX THOUSAND AND NO/100 -----DOLLARS (\$6,000.00), conveys and quitclaims to CHIPPEWA FARMERS UNION COOPERATIVE of Chippewa Falls, Wisconsin GRANTEE, all interest in the following described real estate situated in the County of Chippewa, and the State of Wisconsin, to wit:

~~thence southeasterly along said NORTHEASTERLY line, extended, of Barber Avenue;~~

distant 300 feet Northwestealy from the most Southerly corner thereof

~~thence southerly along said north extended,~~
 main track is now located; thence southwesterly along a line parallel with said

Excepting

~~said point being on the South line of Jefferson Street,~~

~~abandon the use of said bridge, the Licensee shall~~

~~acquired by separate conveyance or otherwise, where side~~

~~of Parmenter Street, thence northerly along said easterly street line~~

~~North 48° 54' 40" East 46.58 feet; thence~~

thence southerly along said north extended,

the main track is now located; thence southwesterly along a line parallel with said

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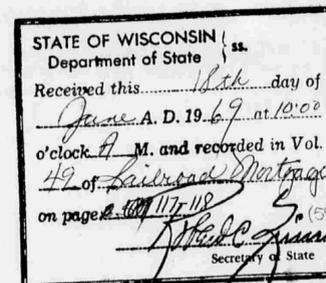
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the County Illinois. FLECK



33 feet easterly of and parallel to the above-described reference line for the first 397 feet as measured along said reference line;
 On a straight line from a point 33 feet to a point 49 feet, both points easterly of and normal to the above-described reference line for the last 21.24 feet as measured along said reference line;

25 feet easterly and southerly of the above-described reference line "G". Said parcel also includes all that land of the owner lying between northerly and southerly lines described as follows:

Northerly Line

25 feet northerly of and parallel to the above-described reference line "E";
 On a straight line from a point 61 feet to a point 33 feet, both points northerly of and normal to the above-described reference line "GG", for the last 82.46 feet as measured along said reference line "GG".

Southerly Line

On a straight line from a point 61 feet to a point 33 feet, both points southerly of and normal to the above-described reference line "GG", for 131.19 feet as measured along said reference line "GG" easterly from its point of beginning.
 Said parcel contains 4.07 acres, more or less.

Also acquired herein are all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as the Veterans Memorial Bridge and approaches, its appurtenant ramps and roadways, and all of the abutting remaining real property of the owner (s), whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: That land of the owner in the NW¹/₄ and the SW¹/₄ Section 25, T 3 N, R 12 E, along the above-described reference lines "G" and "E".
 It is understood and agreed that the above-described consideration includes full compensation for title to any and all buildings or appurtenances now or hereafter located wholly or partially on the lands herein conveyed, and the right of entry by the grantee, its agents or assigns, on the remaining property of the grantor in order to remove said buildings or portions thereof from the grantor's remaining property.

IN WITNESS WHEREOF, said Chicago, Milwaukee, St. Paul and Pacific Railroad Company has caused these presents to be signed by its President and countersigned by its Secretary and its corporate seal to be hereunto affixed this 6th day of June, A.D., 1969.

In presence of:

/s/ E. C. ADAMS
 E. C. ADAMS

/s/ C. E. CRIPPEN
 C. E. CRIPPEN President

Countersigned:

/s/ J. T. TAUSSIG
 J. T. TAUSSIG Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

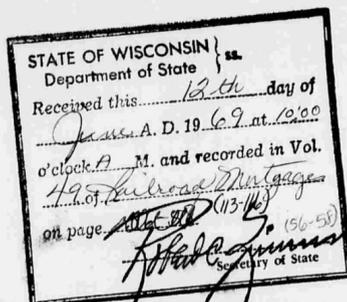
WISCONSIN

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

Personally came before me this 6th day of June, 1969, C. E. CRIPPEN, President and J. T. TAUSSIG, Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

RAYMOND H. KEEGAN, JR.
 Notary Public, Cook County, Ill.
 My Commission Expires Nov. 30, 1971



DEED NO. 75331

THE GRANTOR, CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY, a Wisconsin corporation, for the consideration of SIX THOUSAND AND NO/100 ----DOLLARS (\$6,000.00), conveys and quitclaims to CHIPPEWA FARMERS UNION COOPERATIVE of Chippewa Falls, Wisconsin GRANTEE, all interest in the following described real estate situated in the County of Chippewa, and the State of Wisconsin, to wit:

That part of the Northwest Quarter of the Northeast Quarter of Section 31, Township 30 North, Range 7 West of the Fourth Principal Meridian, bounded and described as follows: Commencing at a point on the North line of Davis Avenue, distant 200 feet Northwest, measured at right angles, from the center line of the main track of the Eau Claire Chippewa Falls and Northeastern Railway Company (now the Chicago, Saint Paul, Minneapolis and Omaha Railway Company), as said main track center line was originally located and established across said Section 31; thence Northeasterly along a line parallel with said original main track center line a distance of 95 feet to the point of beginning of the parcel of land herein described; thence continuing Northeasterly along a line parallel with said original main track center line, said parallel line being also the Southeasterly line, and the Southwesterly extension thereof, of Omaha Street, a distance of 830 feet, more or less, to a point on the Southeasterly extension of the Northeasterly line, extended, of Barber Avenue, a distance of 150 feet, more or less, to a point distant 50 feet Northwest, measured at right angles, from the center line of the main track of the Chicago, Saint Paul, Minneapolis and Omaha Railway Company, as said main track is now located; thence Southwesterly along a line parallel with said last described main track center line a distance of 830 feet, more or less, to a point on said North line of Davis Avenue; thence Northwest in a straight line a distance of 150 feet, more or less, to the point of beginning.

Excepting and Reserving, however, unto the Grantor, its Lessees, licensees, successors and assigns, the right to maintain, operate, use, reconstruct and replace any and all existing conduits, sewers, water mains, gas lines, electric power lines, communication lines, wires and other utilities, if any, on said premises.

DATED this 20th day of May, 1969.

Signed, Sealed and Delivered in Presence of:

/s/ V. J. LUISI
 V. J. LUISI

/s/ M. F. CHATTERTON
 M. F. CHATTERTON

CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY

By /s/ I. ROBERT BALLIN
 I. Robert Ballin Vice President

Attest /s/ G. L. VARGASON
 G. L. VARGASON Assistant Secretary

Approved: /s/ ARVIN G. FUTTERMAN
 Arvin G. Futterman Chief Closing Officer

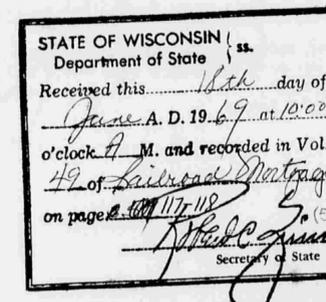
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, A. S. FLECK, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that I. ROBERT BALLIN and G. L. VARGASON, to me personally known and known to me to be, respectively, Vice President and Assistant Secretary of CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 20th day of May, 1969.

My Commission Expires: August 23, 1970

A. S. FLECK
 Notary Public, in and for the County of Cook, in the State of Illinois.
 A. S. FLECK



(GENERAL MORTGAGE RELEASE NO. 572)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of Wisconsin in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Janesville, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 16th day of June, A.D., 1969.

HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid,

By /s/ G. N. ASKEW Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM Assistant Secretary

WITNESSED BY:

/s/ K. R. RUMPFELDT K. R. RUMPFELDT

/s/ L. D. LEWIS L. D. LEWIS

APPENDIX 1

Real Estate situated at Janesville County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land in T 3 N, R 12 E, Section 25, the NW 1/4 and the SW 1/4 thereof, and located from highway reference lines described as follows:

Reference Line

Commencing at a point on the west line of said Section 25, 85.38 feet south of the west quarter corner of said Section 25; Thence S 87° - 38' E, 271.11 feet; Thence N 85° - 21' E, 589.74 feet; Thence S 11° - 40' E, 148.83 feet; Thence S 14° - 12' E, 775.36 feet; Thence S 28° - 15' E, 319.18 feet to the point of beginning of the reference line; Thence N 28° - 15' W, 83.63 feet to a point of curve; Thence northerly on a curve to the right, radius 1909.86 feet, 334.61 feet.

Reference Line "G" Commencing at the point of ending of the above-described reference line; Thence easterly, normal to the above-described reference line, 24 feet to the point of beginning of reference line "G"; thence northeasterly on a curve to the right, tangent bearing N 10° - 13' W, Radius 120.00 feet, 156.64 feet to a point of reverse curve; Thence northerly on a curve to the left, radius 168.00 feet, 193.12 feet to a point of tangency; Thence N 9° - 24' W, 292.58 feet to a point of curve; Thence easterly on a curve to the right, radius 150.00 feet, 264.18 feet.

Reference Line "GG" Commencing at the point of ending of the above-described reference line "G"; Thence northerly, normal to said reference line "G", 36 feet to the point of beginning of reference line "GG"; Thence S 88° - 29' E, 131.19 feet.

Reference Line "E" Commencing at a point on the above-described reference line "GG", 18.73 feet easterly of the point of beginning of reference line "GG"; Thence northerly, normal to said reference line "GG", 36 feet to a point of curve; Thence northwesterly on a curve to the right, tangent bearing N 88° - 29' W, radius 150.00 feet, 50.20 feet to the point of beginning of reference line "E"; Thence returning southeasterly on the above-described curve, 50.20 feet. Said parcel includes all that land of the owner lying between westerly and northerly property lines of the owner and a line described as follows: 33 feet easterly of and parallel to the above-described reference line for the first 397 feet as measured along said reference line; On a straight line from a point 33 feet to a point 49 feet, both points easterly of and normal to the above-described reference line for the last 21.24 feet as measured along said reference line; 25 feet easterly and southerly of the above-described reference line "G". Said parcel also includes all that land of the owner lying between northerly and southerly lines described as follows: Northerly Line 25 feet northerly of and parallel to the above-described reference line "E"; On a straight line from a point 61 feet to a point 33 feet, both points northerly of and normal to the above-described reference line "GG", for the last 82.46 feet as measured along said reference line "GG". Southerly Line On a straight line from a point 61 feet to a point 33 feet, both points southerly of and normal to the above-described reference line "GG", for 131.19 feet as measured along said reference line "GG" easterly from its point of beginning. Said parcel contains 1.07 acres, more or less.

Also all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway currently designated as the Veterans Memorial Bridge and approaches, its appurtenant ramps and roadways, and all of the abutting remaining real property of the owner(s), whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway; That land of the owner in the NW 1/4 and the SW 1/4, Section 25, T 3 N, R 12 E, along the above-described reference lines "G" and "E".

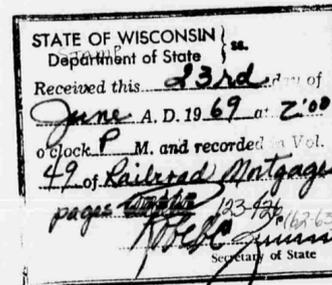
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)) SS. COUNTY OF COOK)

Personally came before me this 16th day of June, A.D. 1969, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers of the deed of said corporation by its authority.

/s/ P. M. ALMSTED Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires October 17, 1971



STATE OF WISCONSIN)
) SS.
COUNTY OF BROWN)

Carl J. Mraz and J. H. Neville being first duly sworn state that they are a Vice President and Cashier of the Kellogg-Citizens National Bank, of Green Bay, Wisconsin, the successor trustee under trust indenture dated September 1, 1906, representing a first mortgage lien against the property of the Ahnapee & Western Railway Company described in said instrument as follows:

Commencing at a point in the Town of Luxemburg, near the mouth of Decker Creek, in Kewaunee County, Wisconsin, running thence in a general northeasterly direction to the city of Algoma, in Kewaunee County, Wisconsin, and thence in a general northerly directions to a point in the City of Sturgeon Bay, in Door County, Wisconsin, a distance of thirty-four miles, including all and singular its corporate franchises pertaining to said line of railway, and all and singular its lands, tenements, and hereditaments, acquired or appropriated, or which may hereafter be acquired or appropriated for the purposes of a right-of-way for said railway, and all the easements or appurtenances thereunto belonging, or in any wise appertaining, and all railroad ways and rights-of-way, depot grounds, tracks, bridges, viaducts, culverts, fences and other structures, depots, station houses, engine houses, car houses, freight houses, wharves, bridges, warehouses, machine shops, workshops, superstructures, erections and fixtures, whether now held or hereafter at any time acquired for the use of said line of railroad or in connection therewith, or the business thereof; also all locomotives, tenders, cars and other rolling stock or equipments, and all rails, ties, machinery, tools, implements, fuel and materials whatsoever, for or in respect of the construction, operating, repairing said line of railway or any part thereof, whether now held or owned or hereafter to be acquired by the said party of the first part, together with all the equipments or appurtenances whatsoever thereunto belonging, whether now held or hereafter acquired, and all franchises connected with or relating to said line of railway, or the construction, maintenance or use thereof, except the franchise to be a corporation; together with all and singular the endowments, income and advantages, tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, and the tolls, income, rents, issues and profits thereof, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, present and prospective of the said party of the first part, of, in and to the same and every part and parcel thereof. And also all the real estate, dock and wharf property situate at Algoma, County of Kewaunee, heretofore conveyed to said Railway Company by the Ahnapee Dock Company;

and which said instrument was duly recorded in the office of the Secretary of State of the State of Wisconsin at Madison, Wisconsin, on the 3rd day of November, 1906, in Volume 14 of Railroad Mortgages and Trust Deeds on pages 37-55, and that said mortgage and the lien created thereunder is still in full force and effect and a lien upon all of the property described therein, except as to those premises specifically released therefrom by instruments recorded in the office of the Secretary of State at Madison, Wisconsin, designated as "Partial Releases", and which said partial release instruments are hereinafter set forth by volume and page reference.

That on the 14th day of August, 1968, there was recorded in the office of the Secretary of State at Madison, Wisconsin, in Volume 48 of Railroad Mortgages pages 345 and 346, an instrument purporting to be a satisfaction of said mortgage and that the preparation and recording of such satisfaction instrument was an accident or mistake and not intended to satisfy or release said mortgage and that the latter is still in full force and effect.

That the circumstances under which the erroneous satisfaction was recorded are as follows:

That the Ahnapee & Western Railway Company in July of 1968 sold to Wisconsin Foods, Inc. the following described property in Door County, Wisconsin, to-wit:

A tract of land situated in Tract "G", Block Number Thirty-four (34) according to the Assessor's Map of the City of Sturgeon Bay, Wisconsin, as recorded in the office of the Register of Deeds for Door County, Wisconsin on the 30th day of October, 1885, in Volume 1 of the Plat Books, Page No. 1, more particularly described as follows:

Starting at an iron pin which is located on the South line of Jefferson Street, two hundred seventy-one and seventy-one and seven tenths feet (271.7') westerly of the southwest corner of Jefferson Street and North Third Street, thence southwesterly seventy-two and six tenths (72.6') feet along the westerly south line of Jefferson Street to the place of beginning; thence southerly one hundred eleven and one tenth (111.1') feet at an angle to the left of seventy-three degrees and fifty-one minutes (73°-51'), thence northwesterly ten (10') feet at an angle to the right of ninety eight degrees and forty minutes (98°-40'), thence southwesterly one hundred forty one and four tenths (141.4') feet at an angle to the left of ninety degrees (90°) thence southeasterly ten and thirty-three hundredths (10.33') feet at an angle to the left of forty-three degrees and fifty-one minutes (43°-51') thence southwesterly eight (8.0') feet at an angle to the right of ninety degrees (90°) to a point on the easterly line of First Ave. extended (said point being one hundred forty-seven (147.0')

feet northwesterly of the northeast corner of Kentucky Street and First Ave.), thence northwesterly along the east line of First Ave. extended a distance of sixty (60.0') feet, thence northeasterly along a line at an angle to the right of thirty-three degrees (33°) to a point on the south line of Jefferson Street, said point being on the south line of Jefferson Street and seventy-five (75') feet of southwesterly of the place of beginning, thence northeasterly seventy-five (75') feet to the place of beginning.

That in order to convey good title to the premises last above described, it was requested that the real estate last above described be released from the mortgage instrument recorded at Volume 14 of Railroad Mortgages and Trust Deeds pages 37-55 in the office of the Secretary of State at Madison, Wisconsin, and that to accomplish such a partial release the attorney for Wisconsin Foods, Inc. was requested to draft an appropriate instrument for that purpose.

That in response to said last request, a satisfaction of mortgage was drafted by the attorney for Wisconsin Foods, Inc. and presented to the mortgage trustee for signature, and that the mortgage trustee, assuming that the document prepared by the attorney for Wisconsin Foods, Inc. was in reality a partial release, inadvertently and by accident and mistake signed such mortgage satisfaction and the latter was recorded.

That at no time was there any intent on the part of any party to the transaction or on the part of the mortgage trustee to satisfy or release the entire mortgage instrument, but rather only to release from the mortgage instrument the premises in Door County, Wisconsin aforesaid being sold in July of 1968 by the mortgagor to Wisconsin Foods, Inc., and that said last property was in truth and in fact properly released from the lien of said mortgage instrument by a partial release later filed at Volume 49 of Railroad Mortgages pages 23-30 in the office of the Secretary of State at Madison, Wisconsin.

That this affidavit is being prepared and the original mortgage instrument is being re-recorded as notice to all parties that the mortgage instrument recorded at Volume 14 of Railroad Mortgages and Trust Deeds on pages 37-55 in the office of the Secretary of State at Madison, Wisconsin is still in full force and effect, that the satisfaction of mortgage relating thereto and recorded at Volume 48 of Railroad Mortgages pages 345-346 in the office of the Secretary of State at Madison, Wisconsin, represents a document executed by mistake and that the latter is of no force or effect and not intended to satisfy the mortgage, and that the mortgage recorded in the office of the Secretary of State at Madison, Wisconsin, at Volume 14 of Railroad Mortgages and Trust Deeds on pages 37-55, is a valid and existing lien upon all of the real estate described therein as hereinabove set forth, except for those parcels described in the following specific partial releases recorded in the office of the Secretary of State at Madison, Wisconsin, to-wit:

<u>Date of Recording</u>	<u>Volume or Folder</u>	<u>Page Numbers</u>
March 9, 1942	35 Railroad Mortgages	571-573
August 21, 1951	41 Railroad Mortgages	463-464
August 24, 1951	41 Railroad Mortgages	465-466
April 3, 1952	41 Railroad Mortgages	514-515
July 31, 1952	41 Railroad Mortgages	517-518
July 31, 1952	41 Railroad Mortgages	519-550
July 22, 1966	48 Railroad Mortgages	51-53
July 22, 1966	48 Railroad Mortgages	54-55
November 21, 1968	49 Railroad Mortgages	7-14
November 21, 1968	49 Railroad Mortgages	15-22
November 21, 1968	49 Railroad Mortgages	23-30

and as to the parcels covered by the descriptions in said last partial releases, it is hereby acknowledged that the lien of the aforesaid mortgage has been released.

That simultaneously with the recording of this affidavit in the office of the Secretary of State at Madison, Wisconsin, the mortgage instrument heretofore recorded at Volume 14 of Railroad Mortgages and Trust Deeds pages 37-55 is being re-recorded as notice to all parties of the facts set forth in this affidavit.

In the Presence of:

/s/ SHIRLEY REMICH
Shirley Remich

/s/ J. L. VAN EGEREN
J. L. Van Egeren

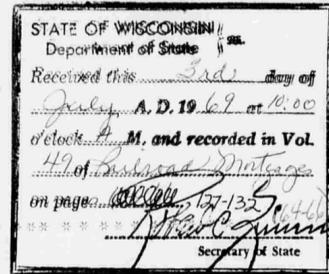
KELLOGG-CITIZENS NATIONAL BANK
By /s/ CARL J. MRIZ
Carl J. Mraz, Vice President

/s/ J. H. NEVILLE
J. H. Neville, Cashier

Subscribed and sworn to before me
this 2nd day of July, 1969.

/s/ ROBERT F. HANNON

Notary Public, Brown County, Wisc.
Robert F. Hannon, Notary Public
My Commission expires June 18, 1972



AHNAPEE & WESTERN RAILWAY
COMPANY

TO

MILWAUKEE TRUST COMPANY,
Trustee.

FIRST MORTGAGE,

securing

\$125,000 First Mortgage Five Per Cent. Thirty-Year

Gold Bonds

Interest Payable March 1 and September 1.

Dated September 1, 1906.

C. D. BURGONNE, WALKER and CENTRE STREETS, N. Y.

THIS INDENTURE, dated the 1st day of September, in the year 1906, by and between the AHNAPEE & WESTERN RAILWAY COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin (hereinafter called the Railway Company,) party of the first part, and the MILWAUKEE TRUST COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin (hereinafter called the Trustee), as Trustee, party of the second part, witnesseth as follows:

WHEREAS, the Ahnapee and Western Railway Company is a railroad corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, and owns and operates its certain line of railroad hereinafter mentioned and hereby conveyed; and

WHEREAS, the Milwaukee Trust Company is a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, and is duly authorized to accept and undertake the trusts hereinafter particularly recited; and

WHEREAS, the Railway Company has duly resolved that, for the purpose of meeting the financial requirements of the Railway Company and for such lawful corporate purposes as may be determined by the Board of Directors or Executive

Committee of the Railway Company, the Railway Company will create an issue of gold bonds to run for a term of thirty years, to be known as "FIRST MORTGAGE 5% THIRTY-YEAR GOLD BONDS," consisting of coupon bonds with provision for registration, to be dated as of the 1st day of September, 1906, all to bear interest at the rate of five per cent per annum, payable semi-annually on the first days of March and September in each year, both principal and interest being payable in the City of New York, State of New York, in gold coin of the United States of America of the present standard of weight and fineness, without deduction for United States, state, county or municipal taxes which the Railway Company may be required to pay thereon or retain therefrom under any present or future law, the total issue of said bonds to be limited to be aggregate principal sum of Four Hundred and Twenty-five Thousand Dollars (\$425,000) at any one time outstanding, and all of said bonds to be equally secured by an indenture and deed of trust embracing and covering the line of railroad of the Railway Company herein described and hereby conveyed.

WHEREAS, the bonds to be secured by this indenture shall be coupon bonds of the denomination of One Thousand Dollars (\$1,000), numbered consecutively from one upwards, each of said bonds to be duly executed by and under the seal of the party of the first part, signed and attested by its president and secretary, and the coupons to be authenticated by the fac-simile signature of the treasurer printed thereon, and upon each of the said bonds being so signed, sealed, executed and authenticated, they are to be certified by the said party of the second part in its capacity as trustee, which countersigning or certifying shall be conclusive and the only sufficient proof that the said bond is secured by this indenture, each of which bonds is substantially in the following form:

UNITED STATES OF AMERICA.

STATE OF WISCONSIN

THE AHNAPEE AND WESTERN RAILWAY

COMPANY.

FIRST MORTGAGE 5% 30 YEAR GOLD BOND.

WHOLE ISSUE FOUR HUNDRED AND TWENTY-FIVE THOUSAND

DOLLARS.

No. \$1,000

For value received the Ahnapee and Western Railway Company, a corporation organized and existing under the laws of the State of Wisconsin, promises to pay to the Milwaukee Trust Company, or bearer, or, if registered, to the registered holder at the office or agency of the Railway Company, in the City of New York, State of New York, on the first day of September, 1936, One Thousand Dollars in gold coin of the United States of America, of the present standard of weight and fineness, with interest thereon in like gold coin at the rate of five per centum per annum, payable at the office or agency of said Railway Company semi-annually on the first days of March and September in each year, upon presentation and surrender of the annexed interest coupons as they severally become due.

Both the principal and interest of this bond are payable without deduction for any tax or taxes which the Company, its successors or assigns, or the Trustee, may be required to pay, or to retain therefrom under any present or future law of the United States or of any State or County or Municipality therein. This bond is one of a series of bonds of like amount, tenor and date, amounting in the aggregate to Four Hundred and Twenty-five Thousand Dollars (\$425,000), numbered consecutively from one (1) upward, the payment of which is secured by a mortgage or deed of trust of even date herewith, giving a first lien upon the railway, franchises and equipments described therein, made by said company to the Milwaukee Trust Company of Wisconsin as trustee, and duly recorded. But this bond shall not be valid unless authenticated by the certificate of the trustee under said trust deed.

This bond shall pass by delivery or by transfer upon the books kept at the office or agency of the said Railway Company in the City of New York, State of New York.

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 the bond shall continue subject to successive registration and transfer to bearer as aforesaid at the option of each holder; the coupons shall always be transferable by delivery.

No recovery, either directly or through the Company, by virtue of any statute or enforcement of any assessment or otherwise, shall be had for the payment of the principal or interest of this bond, or of any part thereof, against any incorporator, director, officer or stockholder of the Company.

IN WITNESS WHEREOF, Ahnapee and Western Railway Company has caused these presents to be sealed with its corporate seal, signed by its president and attested by its secretary, and has caused the coupons hereto annexed to be attested by the facsimile signature of its treasurer printed thereon this 1st day of September, 1906.

AHNAPEE AND WESTERN RAILWAY COMPANY.
By-----
President.

Attest:
-----,
Secretary.

(FORM OF COUPON.)

Ahnapee & Western Railway Company will, on the first day of -----A.D., 190--, pay to the bearer, at the office or agency of the Railway Company, in the City of New York, State of New York, Twenty-five dollars in gold coin, of the United States of America, being six (6) months' interest then due on its first mortgage bond No. -----

Treasurer.

(TRUSTEE'S CERTIFICATE)

This is to certify that this is one of the bonds numbered from one (1) to four hundred and twenty-five (425) both inclusive, referred to in the within mentioned mortgage or trust deed.

MILWAUKEE TRUST COMPANY,
Trustee.
By-----

Now, THEREFORE, This Indenture Further Witnesseth: That the party of the first part, in consideration of the premises and of one dollar to it in hand paid, at and before the ensembling and delivery of these presents, the receipt whereof is hereby acknowledged, and in order to secure the due and punctual payment of the principal and interest of the bonds aforesaid, to be issued as herein provided, has granted, bargained, sold, assigned, set over, released, conveyed and confirmed, and by these presents does grant, bargain, sell, convey and transfer, assign, set over, release and confirm unto the party of the second part, as Trustee aforesaid and to its successors and assigns forever, except the capital stock of said Company and except its franchise to be a corporation, all right, title, interest, claim, or demand whatsoever, which the party of the first part now has or is entitled to, or which it shall or may at any time hereafter acquire, or become entitled to, by its charter or articles of incorporation or otherwise, of, in, and to all and singular its said line of railroad, described as follows, to-wit:

Commencing at a point in the Town of Luxemburg, near the mouth of Decker Creek, in Kewaunee County, Wisconsin, running thence in a general northeasterly direction to the city of Algoma, in Kewaunee County, Wisconsin, and thence in a general northerly direction to a point in the City of Sturgeon Bay, in Door County, Wisconsin, a distance of thirty-four miles, including all and singular its corporate franchises pertaining to said line of railway, and all and singular its lands, tenements, and hereditaments, acquired or appropriated, or which may hereafter be acquired or appropriated for the purpose of a right-of-way for said railway, and all the easements or appurtenances thereunto belonging, or in any wise appertaining, and all railroad ways and rights-of-way, depot grounds, tracks, bridges, viaducts, culverts, fences and other structures, depots, station houses, engine houses, car houses, freight houses, wharves, bridges, warehouses, machine shops, workshops, superstructures, erections and fixtures, whether now held or hereafter at any time acquired for the use of said line of railroad or in connection therewith, or the business thereof; also all locomotives, tenders, cars and other rolling stock or equipments, and all rails, ties, machinery, tools, implements, fuel and materials whatsoever, for or in respect of the construction, operating, repairing said line of railway or any part thereof, whether now held or owned or hereafter to be acquired by the said party of the first part, together with all the equipments or appurtenances whatsoever thereunto belonging, whether now held or hereafter acquired, and all franchises connected with or relating to said line of railway, or the construction, maintenance or use thereof, except the franchise to be a corporation; together with all and singular the endowments, income and advantages, tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, and the tolls, income, rents, issues and profits thereof, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, present and prospective of the said party of the first part, of, in and to the same and every part and parcel thereof. And also all the real estate, dock and wharf property situate at Algoma, County of Kewaunee, heretofore conveyed to said Railway Company by the Ahnapee Dock Company.

TO HAVE AND TO HOLD the above described premises, property, rights, franchises and appurtenances unto the said party of the second part, and its successors and assigns forever, to the only proper use, benefit and behoof of the party of the second part, its successors and assigns.

In Trust Nevertheless, for the equal pro rata benefit and security of all and every the persons who may be or become holders of any of the above mentioned bonds without any preference or

priority of any one bond over another.

The said Railway Company hereby covenants and agrees to and with the Trustee for the benefit of the bondholders secured hereby, that it will pay all interest upon the said bonds, and also the principal sum thereof, according to the terms thereof and this indenture, that it will suffer no lien which shall have priority to this mortgage, to be created or placed on said road or any part of the mortgaged estate or property, so that the priority of this indenture shall at all times be maintained, and that it shall and will diligently preserve all the rights and franchises to it granted and upon it conferred by the law appertaining to the railway property and premises subject to the lien hereof, and otherwise; and will comply with the laws of the State of Wisconsin, in such manner and form as counsel learned in the laws shall advise, with the view to effectually preserve, obtain or secure the corporate rights and franchises enabling it to construct, use, operate and maintain the said railway line whereon these presents so constitute a lien, and charge tolls thereon for the transportation of passengers and freights, and that using and operating the said railway, it shall and will, at all times, maintain, preserve and keep the same, and every part thereof, with the rolling stock, fixtures and appurtenances and every part and parcel thereof, in thorough repair, working order and condition.

The Railway Company covenants and agrees that from time to time it will duly pay and discharge all taxes, water rates, assessments and governmental charges, the lien of which would be prior or superior to the lien of this indenture lawfully imposed upon the property hereby mortgaged, or upon any part thereof, or upon the income or profits thereof, and also all taxes, assessments and governmental charges lawfully imposed upon the lien or interest under this indenture of the Trustee or of the holders of the bonds hereby secured in respect of the property subject to this indenture, so that the lien and priority of this indenture shall be fully preserved at the cost of the company without expense to the Trustee or to the bondholders; provided, however, that nothing in this section contained shall require the company to pay, discharge, or make provision for any such tax, assessment or charge so long as the validity thereof shall be contested in good faith.

The Railway Company agrees to keep such buildings and such other structures, erected or to be erected upon the lands covered by this trust deed, and all such works thereon or appurtenant thereto and the motive power and equipment at any time covered by this mortgage as may be deemed necessary by the Board of Directors of said Company, insured against loss or damage by fire in such amounts as may be approved by said Board of Directors, in reputable insurance companies. The proceeds of any such policies of insurance shall be applied under the direction of the trustee to the replacement and reconstruction of the destroyed or damaged property or otherwise for the benefit of the

mortgaged property, and the Railway Company will deliver to the trustee all such policies and receipts for renewals thereof as and when issued.

And the said Railway Company further covenants that it shall and will at all times hereafter, and as long as any bond or bonds to be issued hereunder shall be outstanding and unpaid, keep and maintain an office or agency in the City of New York, State of New York, and the Railway Company covenants there to pay the principal and interest of the bonds issued hereunder, and also generally to do and perform all acts and things, promises and covenants in any article or clause in this indenture on its part to be done performed and kept.

Upon the execution and delivery of this trust deed, the Railway Company shall execute and deliver to the trustee all of the bonds authorized to be issued hereunder, amounting at Four Hundred and Twenty-five Thousand Dollars par to (\$425,000.00), with all coupons thereto belonging.

The trustee shall thereupon certify and return to the Railway Company the said Four Hundred and Twenty-five (425) bonds with all the coupons thereto belonging, and the receipt therefor of the treasurer of the Railroad Company shall be full acquittance and authority to the trustee for such certification and delivery.

The Railway Company may, at its option in the first instance, cause to be issued, and the Trustee shall thereupon at its request certify one or more temporary printed bonds similar in form as nearly as may be to that hereinabove set forth, but without interest coupons, which temporary bonds may be for the principal sum of One Thousand Dollars (\$1,000), or any multiple thereof, and shall not exceed in the aggregate the sum of Four Hundred and Twenty-five Thousand Dollars, and such temporary bonds, when so executed and certified, shall be secured by the lien of these presents; but such temporary bonds shall be exchanged for a like amount of the permanent bonds of the company in the sum of One Thousand Dollars (\$1,000) each, issued as hereinabove provided, as soon as possible after such bonds are lithographed and executed, which the Railway Company agrees to have done with all reasonable dispatch.

And it is hereby granted, declared and agreed that the aforesaid described premises, property, rights, interests and franchises hereby conveyed or mortgaged, are to be had and holden by said Trustee and its successors, upon and for the trusts, uses, and purposes following, viz.:

ARTICLE FIRST.

Until default shall be made by the Railway Company in the payment of interest, and shall continue for six months after demand, or until default shall be made in the payment of the principal, or until default shall be made in the performance of some other covenant or condition herein required to be kept or performed by the Railway Company, and such default shall continue for six months after demand for the

performance of such covenant or condition, the Railway Company shall be suffered and permitted to possess, manage, operate, use and enjoy the said property and the said railway and its equipment, franchises and appurtenances, and to take and use the rents, income, profits and tolls thereof as if this indenture had not been made.

ARTICLE SECOND

In Case default shall be made in the payment of any interest on any bond herebt secured, and such default shall continue for a period of six months, or in the payment of the principal of any such bond when the same shall become due and payable either by its terms, or otherwise, or in case default shall be made in the due observance or performance of any other covenant or condition herein required to be kept or performed by the Railway Company, and such last mentioned default shall continue for a period of six months after written notice thereof to the company from the Trustee it shall be lawful, unless such default is waived as hereinafter provided by two-thirds in interest of the bondholders, for said Trustee, by its attorney or attorneys agent or agents, to enter in and upon all and singular the premises and property rights and interests hereby conveyed or mortgaged, or so intended so to be, and each and every part thereof, and to exclude the party of the first part and its agents wholly therefrom and to hold and use the same, operating by its superintendents, managers, receivers, agents, servants or attorneys of the said railway, conducting the business thereof, and making from time to time, at the expense of the Trust estate, all repairs and replacements, and such useful alterations and additions and improvements thereto, as well in respect to the rolling stock or equipments, and the other subject matters, as may seem to it judicious, and to collect and receive all tolls, freights, incomes, rents, issues and profits of the same and every part thereof; and after deducting the expense of operating said railway and conducting its business, and all repairs, replacements, alterations, additions and improvements, as aforesaid, and all payments which may be made for taxes, assessments and other proper charges upon the said premises or property, or any part thereof, as well as a just and reasonable compensation for its own services and the compensation of all agents, clerks, servants or other employees, by it properly engaged or employed, to apply the moneys arising as aforesaid, to the payment of the interest in arrears, or which shall fall due on the outstanding bonds secured hereby, in the order in which interest shall become due ratably to the persons holding the coupons therefor, or entitled thereto, and after paying all such interest which shall have become due, to apply the same to the satisfaction of the principal of the aforesaid bonds, which may at any time be due and unpaid, ratably, without discrimination or preference.

ARTICLE THIRD

In case default shall be made in the payment of any installment of interest on any bond hereby secured when the same shall become payable, and any such installment shall remain unpaid for a period of six months, the Trustee may, and upon the request in writing of the holders of a majority in amount of the bonds hereby xxx

secured then outstanding shall, declare the principal of all bonds hereby secured, then outstanding, to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable, anything in this indenture or in said bonds contained to the contrary notwithstanding.

In case default shall be made by the Railway Company in the payment of interest, and such default shall continue for six months after demand, or in case default shall be made in the payment of the principal of any of said bonds, or in case default shall be made in the due performance or observance of any covenant or condition to be performed by the Railway Company, and such last mentioned default shall continue for a period of six months after written notice thereof to the Railway Company from the Trustee, it shall be lawful, unless such default is waived by two-thirds in interest of the bondholders as hereinafter provided, for the said Trustee, by its attorney or attorneys, agent or agents, to sell and dispose of all and singular the railway and appurtenances, property and premises, rights, interests and franchises hereby conveyed or mortgaged, or intended so to be a public auction, to the highest bidder, in the City of Milwaukee, State of Wisconsin, and at such time as it may appoint, having first given public notice of the time and place of such sale by advertisement, published not less than four times a week for three months, in one or more newspapers in the City of Milwaukee as aforesaid, with the right to adjourn the said sale from time to time, in the discretion of said Trustee, giving reasonable notice of such adjournments, and after so adjourning, to make the sale at the time and place to which the same may be adjourned, and, on receiving full payment therefor, to make and deliver to the purchaser or purchasers thereof good and sufficient deed or deeds in law for the same in fee simple, which sale made as aforesaid shall be a perpetual bar, both at law and in equity, against the party of the first part, and all other persons lawfully claiming or to claim the said railway and appurtenances, property and premises, rights, interests and franchises so sold, or any part thereof, by, from, through or under it. 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 interests in arrears on any of said bonds and disbursements and pay all said reasonable compensation then and theretofore incurred by reason of such default, the said Trustee on evidence 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.

But in case of such sale and proceedings, after payment of just allowances for all expenses of 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 said railway, or in maintaining the same or in managing its business while in possession, and all payments which may have been made by it, for taxes and assessments or other proper charges upon the said railway and appurtenances, property and premises, rights, interests and franchises or any part thereof, as well as compensation for its own services, the Trustee shall apply the said proceeds to the payment of the principal of such of the aforesaid bonds as may be at such time unpaid, whether the same shall have previously become due or not, 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 said unpaid principal, and accrued and unpaid interest, and after satisfaction of all such bonds secured hereby, with the interest thereon, shall pay over the surplus of such proceeds as shall remain, to the said party of the first part, or to such person as may then be entitled to receive the same. The above provisions are cumulative to the ordinary remedy by foreclosure in the courts, and the Trustee herein may at its discretion and, upon the written request of the majority in value of the bonds then unpaid, shall, (upon being properly indemnified), institute proceedings to foreclose in such manner, except as aforesaid (by sale under the said power or by suit), as the said majority of bondholders may direct, and if no direction is given in this behalf, then in such manner as to the Trustee seems most expedient; and the Railway Company, for itself, its successors, and assigns, hereby irrevocably waives all benefit and advantages of any and all valuation, stay, appraisement, redemption and extensive laws, now existing or which may hereafter be passed, which, but for this waiver, might be availed of to prevent or postpone the foreclosure or absolute sale of the mortgaged property and franchises.

In case of any sale of the mortgaged premises and property, whether under the power of sale hereby granted, or pursuant to judicial proceedings, the whole of the principal sum of the bonds hereby secured, if now previously due, shall at once become due and payable, anything in said bonds or in this indenture to the contrary notwithstanding.

ARTICLE FOURTH.

Two-thirds in interest of the holders of all the bonds at any time outstanding shall have the power, by an instrument in writing under their hands and seals, to instruct the Trustee to waive any default which shall have been made by the Railway Company, and to discontinue any proceedings which may have been undertaken to enforce the same, on such terms and conditions as said bondholders shall prescribe; provided always that no such waiver shall extend to or affect any subsequent default or the rights resulting therefrom.

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ARTICLE FIFTH.

The Railway Company shall and doth hereby covenant and agree to and with the said Trustee, on behalf and for the benefit of the bondholders intended to be secured hereby, that it will from time to time, and at all times hereafter, upon reasonable request, make, execute, acknowledge and deliver all such further acts, deeds, conveyances and assurances in the law for the better assuring unto the Trustee and its successors in the trust hereby created, upon the trusts and for the purposes herein expressed or intended all and singular the premises, property, railroad, equipments and appurtenances, rights, interests and effects hereby mortgaged or conveyed in trust, or agreed, or purporting, or intended so to be, whether now owned or possessed by, or vested in said party of the first part, or subsequently acquired or vested in it under the existing articles of incorporation or any amendment thereto pertaining to said line, and all other property and things whatsoever which may be hereafter acquired in aid thereof, or by way of substitute therefor, or for the purposes of the same or any part thereof, and all franchises, now held or hereafter acquired, relating to its said main line of railway, including the franchise to be a corporation in respect of said line, as by the Trustee or by its counsel learned in the law shall be reasonably advised or required.

ARTICLE SIXTH.

If the Company shall well and truly pay the principal sums of money herein required to be by it paid and all interest thereon at the time and in the manner herein specified and shall well and truly keep, perform and observe all the agreements and things herein agreed and required to be kept, performed and observed by it according to the true intent and meaning of this trust deed, then the estate, right, title and interest of the Trustee in and to the property, rights, privileges and franchises covered by this mortgage shall cease and determine and this mortgage shall become void and the said property, rights, privileges and franchises shall revert to the Railway Company, its successors or assigns, without any conveyance of or on the part of the Trustee; but, nevertheless, upon the happening of said events, the Railway Company, its successors or assigns, may require and the Trustee shall be obliged to make a reconveyance of said property, rights, privileges and franchises as evidence of such reinvestment of the title to the same in the Railway Company, its successors and assigns, and to execute, acknowledge and deliver any instrument which may be necessary or proper to secure the cancellation of this trust deed and the discharge thereof from record; but otherwise, the same shall be and remain in full force and virtue.

ARTICLE SEVENTH.

And it is mutually agreed by and between the parties hereto, and is declared to be a condition upon which the party of the second part has assented to these presents that the said Trustee shall not be held responsible for persons employed by it, unless chargeable with negligence in their selection, or in the continuance of their employment, nor shall the Trustee be answerable except for its own willful default or misconduct, and in all cases said Trustee shall be authorized to pay such reasonable compensation as it shall deem proper to all attorneys, servants and agents, whom it may reasonably employ in the management of its trust; that the said Trustee shall have and be entitled to just compensation for all services which it may render in connection with its trust, to be paid by said Company or out of the trust estate, and the said Trustee shall not be bound to do any act involving expense or pecuniary liability without having been sufficiently indemnified against the same.

ARTICLE EIGHTH.

And in case of any foreclosure sale, or sale made under the provisions of these presents, the purchaser or purchasers thereof shall be entitled in making settlement for and payment of the purchase money, to deliver to said Trustee toward the payment of such purchase money any of the bonds or coupons secured by these presents and held by such purchaser or purchasers, reckoning such bonds and coupons for such purpose at a sum not exceeding that which shall be payable out of the net proceeds of such sale to the holder or holders of such bonds and coupons as his or their share and proportion as such holder or holders of such net proceeds of sale, after allowing for the proportion of payment required in cash for the costs and expenses of the same; and if such proportionate sum shall be less than the amount of such bonds and coupons, to make such settlement by receipting thereon for the amount to be credited thereupon.

ARTICLE NINTH.

Said Trustee may permit said Railway Company, if not in default in the payment of taxes or interest, to sell any rolling stock, equipments, materials or machinery, right of way, or depot, or other grounds theretofore acquired for the operation of the road and no longer necessary or useful, but upon the fundamental condition that the purchase money shall be received by said property of the same character, subject to the trusts of these presents, and such moneys shall be received and the property sold be replaced by other property before any instrument releasing the lien of this indenture shall be delivered by the Trustee.

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ARTICLE TENTH.

The Company covenants that the property above described is, at the time of the execution and delivery of this trust deed, free from all former and other grants, titles, charges, estates, judgments, liens and incumbrances of whatever nature.

ARTICLE ELEVENTH.

No holder of any bond or coupon hereby secured shall have any right to institute any suit, action or proceeding at law or in equity upon or in respect of this indenture, or for the execution of any trust or power thereof, or for the appointment of a receiver, or for any other remedy under or upon this indenture, unless such holder shall previously have given to the Trustee written notice of an existing default and of the continuance thereof as hereinbefore provided, nor unless also the holders of twenty-five per cent, in amount of the bonds hereby secured, then-outstanding, shall have made written request upon the Trustee, and shall have afforded to it reasonable opportunity itself to proceed to exercise the powers herein granted, or to institute such action, suit, or proceeding in its own name; nor unless also such holder or holders shall have offered to the Trustee reasonable security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and such notification, request and offer of indemnity are hereby declared in every such case at the option of the Trustee to be a condition precedent to any action or cause of action for foreclosure, or for the appointment of a receiver, and to the institution of any such suit, action or proceeding, and to any other remedy hereunder; it being understood and intended that no one or more holders of bonds or coupons shall have any right in any manner whatever to affect, disturb or prejudice the lien of this indenture by his or their action, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings hereunder at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all holders of such outstanding bonds and coupons.

ARTICLE TWELFTH.

The words "Trustee" and "said Trustee", as used in these presents, shall mean the trustee or trustees for the time being of these presents, and whenever a vacancy shall exist the surviving or continuing or substituted trustee or trustees, shall be possessed of, and be competent to exercise all the powers granted by this indenture.

Should any suit or other proceeding be brought against the Trustee (or anyone else) by reason of any matter or thing connected with the trust hereby created, or by reason of its being such Trustee, it shall be under no obligation to enter any appearance by counsel, or in any way appear in and defend the said suit or other proceeding, until indemnified to its satisfaction for so doing; but it may nevertheless appear and defend the same without indemnity if it shall elect so to do, and in such case the bondholders desire the Trustee to take any action under the trust deed, before such action is taken, they shall deposit their bonds with the Trustee, if requested to do so by it.

ARTICLE THIRTEENTH.

In case at any time it shall be necessary and proper for the Trustee to make any investigation respecting any facts preparatory to taking or not taking any action, or doing or not doing anything, as such Trustee, the certificate of the party of the first part under its corporate seal, attested by the signature of its president or vice-president and the affidavit of one or more directors, shall be conclusive evidence of such fact to protect the Trustee in any action that it may take by reason of the supposed existence of such fact.

It shall be no part of the duty of the Trustee to record this indenture as a mortgage or conveyance of real estate or to file the same as a chattel mortgage, or to renew such mortgage, or to procure any further, other, or additional instrument of further assurance, to do any other act which may be suitable or proper to be done for the continuance of the lien of this indenture, or for giving notice of the existence of such lien, or for extending the lien, or for supplementing the lien sought to be effected by this indenture; nor shall it be any part of its duty to effect insurance against fire or other damage on any portion of the mortgaged property, or to renew any policies of insurance, or to keep itself informed or advised as to the payment of any taxes or assessments that may be imposed upon the property, real or personal, sought to be affected by this mortgage or to require the payment of such taxes or assessments, but the party of the second part may, in its discretion, do any or all of the matters and things in this paragraph set forth, or require the same to be done.

The Trustee shall only be responsible for reasonable diligence in the performance of the trust, and shall not be answerable in any case for the act or default of any agent, attorney, or employee selected with reasonable discretion.

The Trustee shall be entitled to be reimbursed for all proper outlays of every sort or nature by it incurred in the discharge of its trust; and to receive a reasonable and proper compensation for any service that it may at any time perform in the discharge of the same; and all such fees, commissions, compensation and disbursements shall constitute a lien on the mortgaged property and premises.

The Trustee is not to be understood as making any representations as to the character, extent, or value of the property, real or personal, sought to be affected by this mortgage, nor as to the title thereto, neither the Trustee, nor its agents, or officers purporting to have any knowledge in respect to

any of such matters, and the description of said property, as hereinbefore set forth, and any and all statements in respect to all the matters aforesaid, having been furnished by the Railway Company or some person or persons purporting to act on behalf of the party of the first part.

All recitals, statements of fact, and representations herein contained are made on behalf of the Railway Company, and the Trustee assumes no responsibility as to the correctness of any recital, statement or representation herein contained.

The Trustee may resign and be discharged of the trusts hereby created by notice in writing to the Company sixty (60) days before such resignation shall take effect, or such shorter time as the Company shall accept as adequate notice. In case of the resignation of the Milwaukee Trust Company as Trustee, a successor may be appointed by the majority in interest of the holders of all said bonds hereby secured and then outstanding, by instrument or instruments in writing, under their hands and seals, and until an appointment be so made, the president of the Company, with the written approval and consent of the holders of outstanding bonds hereby secured to the amount of One Hundred Thousand Dollars (\$100,000.00) may, by an instrument in writing, appoint a trustee to fill such vacancy for the time being, and in any such case and also in case of an appointment by a majority in interest of the bondholders as aforesaid, the new trustee or successor so appointed shall thereupon become and be vested with all the powers, authorities, estates, rights, titles and interests, granted or conveyed to or conferred upon the said party of the second part by this mortgage, and all the rights, powers, authorities and interests requisite to enable such new trustee or successor to execute, perform and fulfill the powers, duties and purposes of this trust by force of this trust deed, without any further assurance or conveyance so far as any such effect may be lawful: nevertheless, the trustee resigning shall immediately execute all such conveyances or assurances and other instruments as may be fit and substantial for the purposes of assuring the legal title in the mortgaged property and franchises to the new trustee and successor so appointed. Instrument or instruments in writing appointing the new trustee shall be recorded in the same office as this trust deed.

The Trustee may be removed at any time by an instrument in writing under the hands of the holders of two-thirds in amount of the bonds hereby secured and then outstanding, but no such removal shall be made before default hereunder without the consent of the company.

ARTICLE FOURTEENTH.

Any request or other instrument required by this indenture to be signed and executed by bondholders may be in any number of documents of similar tenor, and may be signed and executed by such bondholders in person or by agent or attorney appointed in writing. Proof of the execution of such a request or other instrument, or of a writing appointing any such agent or attorney, and of the holding by any person of bonds, shall be sufficient for any purpose of this indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it under such request or other instrument if made in the manner following, namely:

1. The fact and date of the execution by any person of any such request or other instrument in writing may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in any State within the United States, certifying that the person signing such request or other instrument acknowledged to him the execution thereof, or by the affidavit of a witness to such execution, duly sworn to before any such notary public or officer.

2. The amount of bonds transferable by delivery held by any person executing any such request or other instrument as a bondholder, and the amounts and issue numbers of the bonds held by such person, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank, or other depository wherever situated, whose certificate shall be deemed by the Trustee to be satisfactory, showing that such person had on deposit with such depository or exhibited to it the bonds described in such certificate at the date therein mentioned: such ownership shall be presumed to continue until written notice to the contrary is served upon the Trustees.

The ownership of registered bonds shall be proved by the books of the registrar of such bonds, kept as hereinabove provided.

ARTICLE FIFTEENTH.

No recourse under any obligation, covenant or agreement of this indenture, or of any bond or coupon hereby secured, shall be had against any incorporator, officer, director or stockholder of the company, either directly or through the company, by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, or otherwise: it being expressly agreed and understood that this mortgage, and the obligation hereby secured, are solely corporate obligations, and that no personal liability whatever shall attach to or be incurred by the incorporators, officers, directors or stockholders of the company under or by reason of any of the obligations, covenants or agreements contained in this indenture, or in any of the bonds or coupons hereby secured, or shall be implied therefrom, and that any and all personal liability, either at common law or in equity, or by statute, of every such incorporator, officer, director and stockholder is hereby expressly waived as a condition of and consideration for the execution and issue of this mortgage and such bonds and coupons.

IN WITNESS WHEREOF, The said Ahnapee & Western Railway Company has caused its corporate seal to be hereon impressed and the signatures of its president and secretary to be hereon affixed in pursuance of said resolution by its Board of Directors, and the said Milwaukee Trust Company, to signify its acceptance of the trust hereby created, has caused its corporate seal to be hereon impressed and the signatures of its president and secretary to be hereto affixed the day and year first above mentioned.

AHNAPEE & WESTERN RAILWAY COMPANY,
By
/s/ EDWARD -----
President.
Signed, sealed and delivered) /s/ P.O. KANNENBERG
in the presence of:) /s/ CHAS. DIERTINGER

Attest:
/s/ HENRY FETZER
(L.S.) Secretary

MILWAUKEE TRUST COMPANY,
By
/s/ ROBERT -----
Vice President

Signed, sealed and delivered) /s/ P.O. KANNENBERG
in the presence of:) /s/ CHAS. DIERTINGER

Attest:
/s/ SCRAMPTM STOCKDAIE
(L.S.) Asst. Secretary.

STATE OF WISCONSIN)
O SS.:
MILWAUKEE COUNTY)

On this 31 day of Oct. A.D., 1906, before the undersigned, a Notary Public, in and for the said county and state, personally came Edward Decker, President of the Ahnapee and Western Railway Company, to me personally known to be such President, and to be the person who executed the foregoing instrument and whose name is thereto subscribed as such officer, and duly acknowledged the same to be his free and voluntary act and deed as such President, and the free and voluntary act and deed of the Ahnapee and Western Railway Company, for the uses and purposes therein expressed; and the said Edward Decker, being by me first duly sworn, did depose and say that he is President as hereinbefore stated of said Railway Company; that he knows the corporate seal of said Railway Company; that the seal affixed to the foregoing instrument is the corporate seal of said Railway Company; that the said instrument was signed and sealed on behalf of said Railway Company by order of its Board of Directors, duly made, and that he signed his name thereto as such President by the like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

/s/ P.O. KANNENBERG
Notary Public
Mil. Co. Wis.
My Commission expires May 9, 1909

STATE OF WISCONSIN)
O SS.:
MILWAUKEE COUNTY)

On this 31 day of Oct. A.D., 1906, before the undersigned, a Notary Public, in and for said county and state, personally came Henry Fetzer, Secretary of the Ahnapee and Western Railway Company, to me personally known to be such Secretary, and to be the person who executed the foregoing instrument and whose name is thereto subscribed as such officer, and duly acknowledged the same to be his free and voluntary act and deed as such Secretary, and the free and voluntary act and deed of the said Ahnapee and Western Railway Company, for the uses and purposes therein expressed; and the said Henry Fetzer, being by me first duly sworn, did depose and say that he is Secretary as hereinbefore stated of said Railway Company; that he knows the corporate seal of said Railway Company; that the seal affixed to the foregoing instrument is the corporate seal of said Railway Company; that the said instrument was signed and sealed on behalf of said Railway Company by order of its Board of Directors, duly made, and that he signed his name thereto as such Secretary by the like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

/s/ R. O. KANNENBERG
Notary Public
Milw. Co. Wis.
My Commission Expires May 9, 1909.

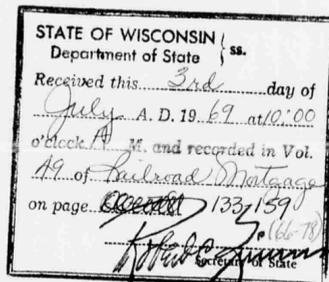
STATE OF WISCONSIN)
MILWAUKEE COUNTY) SS.:

On this 31st day of Oct. A. S., 1906, before me, a Notary Public in and for said county and state, personally came Robert Camp, Vice President, and Scranton Stockdale, Asst. Secretary, of the Milwaukee Trust Company, to me personally known to be such Vice President and Asst. Secretary and to be the persons who executed the foregoing instrument, and whose names are subscribed thereto as such officers, and acknowledged the same instrument to be their free and voluntary act and deed, as such Vice President and Asst. Secretary, and for and as for the voluntary act and deed of the said Milwaukee Trust Company; and the said Robert Camp, and Scranton Stockdale, being by me first duly sworn, did depose and say that they are respectively, Vice President and Asst. Secretary of the said Milwaukee Trust Company, of Milwaukee, Wisconsin, that they know the corporate seal of said Company; that the seal affixed to the foregoing instrument was and is such corporate seal; that it was affixed thereto by authority of the Board of Directors of said Company, duly made and that they signed their respective names thereto as such Vice President and Asst. Secretary by the like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

P.O. KANNENBERG
Notary Public
Mil. Co. Wis.

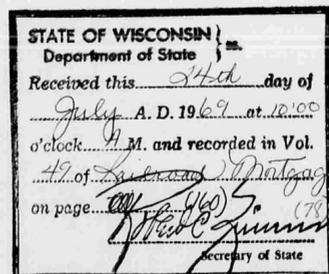
My commission expires May 9, 1909.



THIS INDENTURE, Made this 31st day of Dec., A.D., 1968 between KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY a Corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, located at Green Bay, Wisconsin, party of the first part, and GREEN BAY AND WESTERN RAILROAD COMPANY party of the second part.

WITNESSETH, That the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released and quit-claimed, and by these presents does give, grant, bargain, sell, remise, release and quit-claim unto the said party of the second part, and to its heirs and assigns forever, the following described real estate, situated in the County of Kewaunee, State of Wisconsin, to-wit:

All real property and appurtenances thereto, including easements and interest in ordinances;



TO HAVE AND TO HOLD, the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the said party of the first part, either in law or equity, either in possession or expectancy of, to the only proper use, benefit and behoof of the said party of the second part,

its heirs and assigns forever.
IN WITNESS WHEREOF, the said KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY party of the first part, has caused these presents to be signed by H. Weldon McGee its President, and countersigned by Lawrence B. Ward, its Secretary, at Green Bay, Wisconsin, and its corporate seal to be heretofore affixed, this 31 day of Dec., A.D., 1968.

Signed and Sealed in Presence of

/s/ A. A. JANDA)
A. A. Janda)
/s/ L. M. PEOT)
L. M. Peot)

KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY
Corporate Name

/s/ H. WELDON MCGEE)
H. Weldon McGee) President

Countersigned:

/s/ LAWRENCE B. WARD)
Lawrence B. Ward,) Asst. Secretary

STATE OF WISCONSIN,)
BROWN COUNTY.) SS.

Personally came before me this 31 day of Dec., A.D., 1968, H. Weldon McGee President, and Lawrence B. Ward Asst. Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such President and Secretary of said Corporation, and acknowledged, that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ FRANCIS L. RENARD)
Francis L. Renard)
NOTARY PUBLIC STATE OF WISCONSIN)
My Commission expires Oct. 17, 1971)
Notary Public Brown County, Wis.)
My Commission expires-----, A. D., 19

Drafted by F. N. Trowbridge, Sr.

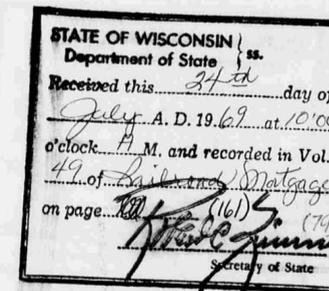
THIS INDENTURE, Made this 31st day of Dec., A. D., 1968 between KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY a Corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, located at Green Bay, Wisconsin, party of the first part, and

GREEN BAY AND WESTERN RAILROAD COMPANY

party of the second part,

WITNESSETH, That the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released and quit-claimed, and by these presents does give, grant, bargain, sell, remise, release and quit-claim unto the said party of the second part, and to its heirs and assigns forever, the following described real estate, situated in the County of Brown, State of Wisconsin, to-wit:

All real property and appurtenances thereto, including easements and interest in ordinances;



TO HAVE AND TO HOLD, the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the said party of the first part, either in law or equity, either in possession or expectancy of, to the only proper use, benefit and behoof of the said party of the second part, its heirs and assigns forever.

IN WITNESS WHEREOF, the said KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY party of the first part, has caused these presents to be signed by H. Weldon McGee its President, and countersigned by Lawrence B. Ward, its Secretary, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed, this 31 day of Dec., A.D., 1968.

Signed and Sealed in Presence of
/s/ A. A. JANDA
A. S. JANDA
/s/ L. M. PEOT
L. M. PEOT
/s/ H. WELDON MCGEE
H. Weldon McGee
Countersigned:
/s/ LAWRENCE B. WARD
Lawrence B. Ward,
Asst. Secretary

STATE OF WISCONSIN)
) ss.
BROWN COUNTY)

Personally came before me this 31 day of Dec., A.D., 1968 H. Weldon McGee President, and Lawrence B. Ward Asst. Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such President and Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ FRANCIS L. RENARD
Francis L. Renard

NOTARY PUBLIC STATE OF WISCONSIN
My Commission Expires Oct. 17, 1971
Notary Public Brown County, Wis.
My Commission expires-----, A.D., 19

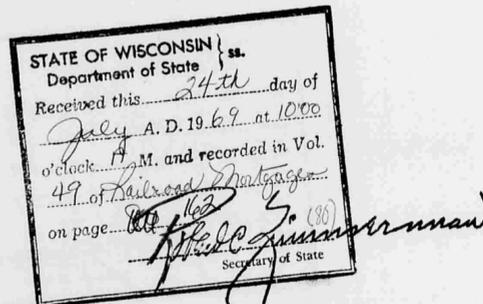
Drafted by E. N. Trowbridge, Sr.

KNOW ALL MEN BY THESE PRESENTS:

That KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY a corporation duly organized and existing under the laws of Wisconsin, having its principal office and place of business at Green Bay, Wisconsin, of the first part, for and in consideration of One Dollar (\$1.00) and other good and valuable considerations to be paid by GREEN BAY AND WESTERN RAILROAD COMPANY,

party of the second part, receipt whereof is hereby acknowledged, have bargained, sold, granted, transferred, assigned and conveyed, and by these presents does bargain, sell, grant, transfer, assign and convey unto the said party of the second part, its executors, administrators and assigns, the following:

Cash, Net Balances Receivable - Agents, Miscellaneous Accounts Receivable - Sundry, Miscellaneous Accounts Receivable - RR's, Accrued Accounts Receivable, Prepayments, Current Assets, Prepaid Insurance, Investments in Affiliated Companies, the substantial value of the foregoing being evidenced by Kewaunee, Green Bay and Western Railroad Company Statement of Financial Condition as of December 31, 1968.



TO HAVE AND TO HOLD the same to the said party of the second part, its executors, administrators and assigns forever. And said first party hereby does for itself, its successors and assigns, covenant and agree to and with the said party of the second part, that it is the lawful owner of said property, that the same is free from all incumbrances: and that it has good right to sell the same as aforesaid, and will warrant and defend the said property hereby sold unto the said party of the second part, its executors, administrators and assigns, against the lawful claims and demands of all persons.

IN WITNESS WHEREOF, We the said KEWAUNEE, GREEN BAY AND WESTERN RAILROAD COMPANY has caused these presents to be signed by H. Weldon McGee its president, and its corporate seal to be hereto affixed, and these presents to be countersigned by Lawrence B. Ward, Asst. Secretary, this 31st day of December, 1968.

In presence of
/s/ A. A. JANDA
A. A. JANDA
/s/ L. M. PEOT
L. M. PEOT
/s/ H. WELDON MCGEE
H. Weldon McGee
Countersigned by:
/s/ LAWRENCE B. WARD
Lawrence B. Ward,
Asst. Secretary

(Corporate Seal)

(First Mortgage Release No. 552)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 16th day of December, A.D., 1968.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ DONALD H. REMMERS
Donald H. Remmers

ATTEST OR COUNTERSIGNED:

By /s/ E. J. FRIEDRICH
Assistant Secretary
E. J. Friedrich

WITNESSED BY:

/s/ M. B. WATKE
M. B. Watke
/s/ R. J. LUCAS
R. J. Lucas

APPENDIX I

Real estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

That part of the North East One-quarter (1/4) and the South East One-quarter (1/4) of Section One (1), in Township Seven (7) North, of Range Twenty-one (21) East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at the point of intersection of the East line of North 35th Street with the South line of the North 1/4 of the SE 1/4 of said Section 1, said line being the center line of West Hope Avenue extended; thence due North along the East line of North 35th Street, 50.00 feet East of and parallel to the West line of said SE 1/4 of Section 1 aforesaid 1018.22 feet to the point of beginning of the land herein described; thence East at right angles to the East line of North 35th Street 100.00 feet to a point; thence North 26° 34' 00" East 33.54 feet to a point, said point being 115.00 feet East of and at right angles to the East line of North 35th Street; thence East at right angles to the East line of North 35th Street 244.14 feet to a point which is 10.00 feet East of the center line of Railroad Spur Track Number 1346A of the Chicago, Milwaukee, St. Paul and Pacific Railroad, as measured at right angles thereto; thence North 04° 21' 00" East along a line 10.00 feet East of and parallel to the center line of Spur Track Number 1346A aforesaid 171.42 feet to a point; thence North 06° 38' 20" East, 10.00 feet East of and parallel to the center line of said Railroad Spur Track, 18.11 feet to a point; thence East at right angles to the East line of North 35th Street, 34.60 feet to a point, being 10.00 feet West of the center line of Spur Track No. 1346B; thence North 08° 49' 50" West on a line, 10.00 feet West of and parallel to the center line of the Spur Track No. 1346B aforesaid 117.64 feet to a point; thence South 88° 14' 30" West on a line parallel to the North line of said SE 1/4 of Section 1 aforesaid 24.73 feet to a point; thence North 06° 25' 45" East on a line, 10.00 feet West of and parallel to the center line of Spur Track Number 1346A aforesaid 260.56 feet to a point; thence South 89° 43' 44" West 71.06 feet to a point; thence South 10° 51' 04" West 208.75 feet to a point in the North line of said SE 1/4 of Section 1; thence South 23° 36' 04" West 267.32 feet to a point; thence North 87° 15' 11" West 65.10 feet to a point; thence South 88° 14' 30" West on a line parallel to the North line of the SE 1/4 of Section 1 aforesaid 51.69 feet to a point in the East line of North 35th Street; thence due South along the East line of North 35th Street 68.57 feet to the point of beginning, together with approximately 391 lineal feet of Railroad Track No. 1346-E situated thereon.

EXCEPTING, however, Chicago, Milwaukee, St. Paul and Pacific Railroad Company's Railroad Track No. 1346-A, and THERE IS HEREBY RESERVED unto the Trustee the lien of said First Mortgage upon said track and upon the easement and any and all other rights and interests reserved by said Railroad Company or inuring to it for the maintenance and operation of said track in, on, over, and across the following-described portion of the hereinbefore described real estate, to-wit:

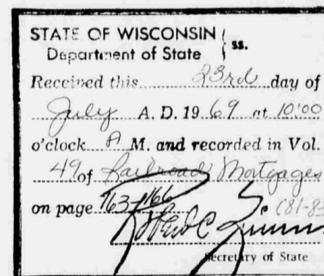
That part of the NE 1/4 and the SE 1/4 of Section 1, T 7 N, R 21 E, in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Commencing at the point of intersection of the East line of North 35th Street with the South line of the North 1/4 of the SE 1/4 of said Section 1, said line being the center line of West Hope Avenue extended; thence due North along the East line of North 35th Street 50.00 ft. East of and parallel to the West line of said SE 1/4 of Section 1 aforesaid 1018.22 ft. to a point; thence East at right angles to the East line of North 35th Street 100.00 ft. to a point; thence North 26° 34' 00" East 33.54 ft. to a point, said point being 115.00 ft. East of and at right angles to the East line of North 35th Street; thence East at right angles to the East line of North 35th Street 220.70 ft. to the point of beginning of the land herein described; thence East on a line at right angles to the East line of North 35th Street 23.34 ft. to a point which point is the center line of Spur Track No. 1346A, as measured at right angles thereto; thence North 04° 21' 00" East along a line, 10.00 ft. East of and parallel to the center line of said Spur Track No. 1346A, 171.42 ft. to a point; thence North 06° 38' 20" East, 10.00 ft. East of and parallel to the center line of said Spur Track 18.11 ft. to a point; thence North 06° 25' 45" East on a line, 10.00 ft. East of and parallel to the center line of said Spur Track 116.85 ft. to a point; thence South 88° 14' 30" West and parallel to the North line of said SE 1/4 of Section 1 aforesaid 20.27 ft. to a point; thence South 06° 25' 45" West on a line 10.00 ft. West of and parallel to the center line of said Spur Track No. 1346A aforesaid 76.18 ft. to a point; thence South 83° 34' 15" East at right angles to said Spur Track 1346A center line, 1000 ft. to a point; thence South 06° 25' 45" West on a line 9.00 ft. West of and parallel to said Spur Track, 1346A center line, 56.10 ft. to a point; thence South 05° 47' 20" West 173.73 ft. to the point of beginning.

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 16th day of December, A.D. 1968, DONALD H. REMMERS, a Vice President, and E. J. FRIEDRICH, and Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national banking Association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.



/s/ R. SLATER R. SLATER
Notary Public in and for the State
of Illinois, County of Cook.
My Commission Expires January 5, 1970

(General Mortgage Release No. 552)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State, State of Wisconsin, in Book 39, of R. R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 17th day of December, A. D. 1968.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,
By /s/ G. N. ASKEW
Vice President
G. N. Askew

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary
R. S. Stam

WITNESSED BY:

/s/ L. D. LEWIS
L. D. LEWIS

/s/ K. R. RUNNFELDT
K. R. RUNNFELDT

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APPENDIX I

Real estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

That part of the North East One-quarter (1/4) and the South East One-quarter (1/4) of Section One (1), in Township Seven (7) North, of Range Twenty-one (21) East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at the point of intersection of the East line of North 35th Street with the South line of the North 1/4 of the SE 1/4 of said Section 1, said line being the center line of West Hope Avenue extended; thence due North along the East line of North 35th Street, 50.00 feet East of and parallel to the West line of said SE 1/4 of Section 1 aforesaid 1018.22 feet to the point of beginning of the land herein described; thence East at right angles to the East line of North 35th Street 100.00 feet to a point; thence North 26° 34' 00" East 33.54 feet to a point, said point being 115.00 feet East of and at right angles to the East line of North 35th Street; thence East at right angles to the East line of North 35th Street 244.14 feet to a point which is 10.00 feet East of the center line of Railroad Spur Track Number 1346A of the Chicago, Milwaukee, St. Paul and Pacific Railroad, as measured at right angles thereto; thence North 01° 21' 00" East along a line 10.00 feet East of and parallel to the center line of Spur Track Number 1346A aforesaid 171.42 feet to a point; thence North 06° 38' 20" East, 10.00 feet East of and parallel to the center line of said Railroad Spur Track, 18.11 feet to a point; thence East at right angles to the East line of North 35th Street, 35.60 feet to a point, being 10.00 feet West of the center line of Spur Track No. 1346B; thence North 09° 49' 50" West on a line, 10.00 feet West of and parallel to the center line of the Spur Track No. 1346B aforesaid 117.64 feet to a point; thence South 88° 14' 30" West on a line parallel to the North line of said SE 1/4 of Section 1 aforesaid 24.73 feet to a point; thence North 06° 25' 45" East on a line, 10.00 feet West of and parallel to the center line of Spur Track Number 1346A aforesaid 260.56 feet to a point; thence South 89° 43' 44" West 71.06 feet to a point; thence South 19° 51' 04" West 28° 75' feet to a point in the North line of said SE 1/4 of Section 1; thence South 23° 36' 04" West 267.32 feet to a point; thence North 87° 15' 11" West 65.10 feet to a point; thence South 88° 14' 30" West on a line parallel to the North line of the SE 1/4 of Section 1 aforesaid 51.69 feet to a point in the East line of North 35th Street; thence due South along the East line of North 35th Street 68.57 feet to the point of beginning, together with approximately 391 lineal feet of Railroad Track No. 1346-E situated thereon.

EXCEPTING, however, Chicago, Milwaukee, St. Paul and Pacific Railroad Company's Railroad Track No. 1346-A, and THERE IS HEREBY RESERVED unto the Trustee the lien of the said General Mortgage upon said track and upon the easement and any and all other rights and interests reserved by said Railroad Company or inuring to it for the maintenance and operation of said track in, on, over, and across the following-described portion of the hereinabove described real estate, to-wit:

That part of the NE 1/4 and the SE 1/4 of Section 1, T 7 N. R 21 E, in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Commencing at the point of intersection of the East line of North 35th Street with the South line of the North 1/4 of the SE 1/4 of said Section 1, said line being the center line of West Hope Avenue extended; thence due North along the East line of North 35th Street 50.00 ft. East of and parallel to the West line of said SE 1/4 of Section 1 aforesaid 1018.22 ft. to a point; thence East at right angles to the East line of North 35th Street 100.00 ft. to a point; thence North 26° 34' 00" East 33.54 ft. to a point, said point being 115.00 ft. East of and at right angles to the East line of North 35th Street; thence East at right angles to the East line of North 35th Street 220.70 ft. to the point of beginning of the land herein described; thence East on a line at right angles to the East line of North 35th Street 23.34 ft. to a point which point is the center line of Spur Track No. 1346A, as measured at right angles thereto; thence North 01° 21' 00" East along a line, 10.00 ft. East of and parallel to the center line of said Spur Track No. 1346A aforesaid 171.42 ft. to a point; thence North 06° 38' 20" East, 10.00 ft. East of and parallel to the center line of said Spur Track 18.11 ft. to a point; thence North 06° 25' 45" East on a line, 10.00 ft. East of and parallel to the center line of said Spur Track 116.85 ft. to a point; thence South 88° 14' 30" West and parallel to the North line of said SE 1/4 of Section 1 aforesaid 20.27 ft. to a point; thence South 06° 25' 45" West on a line 10.00 ft. West of and parallel to the center line of said Spur Track No. 1346A aforesaid 76.18 ft. to a point; thence South 83° 34' 15" East at right angles to said Spur Track 1346A center line, 1.00 ft. to a point, thence South 06° 25' 45" West on a line 9.00 ft. West of and parallel to said Spur Track, 1346A center line, 56.10 ft. to a point; thence South 05° 47' 20" West 173.73 ft. to the point of beginning.

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 20th day of December, A.D. 1968, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires Oct. 17, '71

STATE OF WISCONSIN)
Department of State) SS.
Received this 23rd day of
July, A. D. 1969, at 10:00
o'clock A. M. and recorded in Vol.
49 of Railroad Mortgage
on page 167-168 (83-8)
Secretary of State

(GENERAL MORTGAGE RELEASE NO. 587)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1964, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1965, duly recorded in the Office of the Secretary of State of the State of Wisconsin, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Elm Grove, in the County of Waukesha, State of Wisconsin, which is more particularly described in Appendix I hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 26th day of August, A. D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY:

/s/ K. R. RUNNPFELDT
K. R. RUNNPFELDT

/s/ L. D. LEWIS
L. D. LEWIS

APPENDIX I

Real estate situated in the Village of Elm Grove, Waukesha County, Wisconsin, which is more particularly described as follows, to-wit:

That part of the Southeast Quarter (SE 1/4) of Section 23, Township 7 North, Range 20 East, in the Village of Elm Grove, Waukesha County, Wisconsin, which is bounded and described as follows:

Beginning at the intersection of the North line of said quarter section and the Northeastly line of the right-of-way of the Northwesterly main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence North 89° 58' 00" East along the North line of said quarter section 597.03 feet to a point in the Southwestly line of the right-of-way of a Northwesterly main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence South 27° 53' 00" East along the Westerly line of said right-of-way 1023.32 feet to the intersection with the Northeastly line of right-of-way of Northwesterly main track of said Railroad; thence Northwesterly 1210.21 feet on the arc of a curve whose center lies to the Southwest, whose radius is 2914.93 feet and whose chord bears North 48° 12' 22" West 1201.53 feet to a point; thence North 60° 06' 00" West along the Northeastly line of said right-of-way 207.44 feet to the point of beginning, containing 4.4578 acres of land, more or less.

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 26th day of August, A. D. 1969, G. N. ASKEW, a Vice President and R. S. Stam, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ ROSE MARIE MAMX
Notary Public in and for the
County of Cook, State of
Illinois.

My Commission Expires February 19, 1971

STATE OF WISCONSIN)
Department of State) SS.
Received this 23rd day of
August, A. D. 1969, at 12:00
o'clock P. M. and recorded in Vol.
49 of Railroad Mortgage
on page 167-168 (83-8)
Secretary of State

(First Mortgage Release No. 587)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1914, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of R. R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Elm Grove, in the County of Waukesha, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby make a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 22nd day of August, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ DONALD H. REMMERS Vice President Donald H. Remmers

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER M. J. KRUGER Assistant Secretary

WITNESSED BY:

/s/ J. W. AUSTIN J. W. AUSTIN /s/ D. R. HART D. R. HART

APPENDIX I

Real estate situated in the Village of Elm Grove, Waukesha County, Wisconsin, which is more particularly described as follows, to-wit:

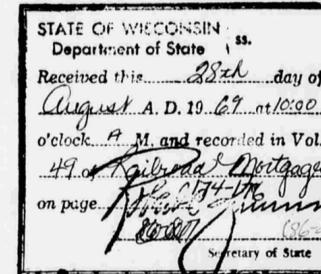
That part of the Southeast Quarter (SE 1/4) of Section 23, Township 7 North, Range 20 East, in the Village of Elm Grove, Waukesha County, Wisconsin, which is bounded and described as follows:

Beginning at the intersection of the North line of said quarter section and the Northeasterly line of the right-of-way of the Northwesterly main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence North 89° 58' 00" East along the North line of said quarter section 597.03 feet to a point in the Southwesterly line of the right-of-way of a Northerly main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence South 27° 53' 00" East along the Westerly line of said right-of-way 1023.32 feet to the intersection with the Northeasterly line of the right-of-way of Northwesterly 1210.21 feet on the arc of a curve whose center lies to the Southwest, whose radius is 2911.93 feet and whose chord bears North 49° 12' 22" West 1201.53 feet to a point; thence North 60° 06' 00" West along the Northeasterly line of said right-of-way 207.14 feet to the point of beginning, containing 4.4578 acres of land, more or less.

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 22nd day of August, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.



/s/ E. W. FAHRENBACH
Notary Public in and for the State of Illinois, County of Cook.
E. W. FAHRENBACH
My Commission Expires March 26, 1973

THIS INSTRUMENT OF SATISFACTION, DISCHARGE AND RELEASE, made as of the first day of April, 1969, by CHEMICAL BANK, a corporation organized and existing under the laws of the State of New York, as Trustee under the SECOND MORTGAGE AND DEED OF TRUST, dated as of January 1, 1939, (hereinafter called "Mortgage"), of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called "CNW").

WITNESSETH:

WHEREAS, CNW executed and delivered the Mortgage to CHEMICAL BANK & TRUST COMPANY, and said Mortgage was thereafter modified and supplemented by the execution and delivery of the First Supplemental Indenture thereto, dated as of February 19, 1957, July 8, 1959 and July 19, 1961, respectively; and

WHEREAS, Chemical Bank (formerly named successively Chemical Bank & Trust Company, Chemical Corn Exchange Bank and Chemical Bank New York Trust Company) is now acting as Trustee under the Mortgage; and

WHEREAS, all Bonds authenticated under the Mortgages and not theretofore cancelled or delivered to Chemical Bank for cancellation were called for redemption on April 1, 1969 and CNW has deposited with Chemical Bank as trust funds an amount sufficient to pay the principal amount of, and the premium and interest to said redemption date on, all said Bonds and has paid all other sums payable by CNW under the Mortgage;

NOW, THEREFORE, in accordance with the provisions of Article XVI of the Mortgage, and in consideration of the premises and of One Dollar (\$1.00), the receipt of which is hereby acknowledged, Chemical Bank, as Trustee thereunder, does hereby acknowledge the satisfaction, discharge and release of the Mortgage and all supplemental indentures thereto and does hereby release, assign, remise and quitclaim to CNW, its successors and assigns, all estate, right, title and interest which it, as Trustee thereunder, has acquired in or to all property subject to the lien of the Mortgage.

In order to facilitate the recording of this instrument, it may be simultaneously executed in any number of counterparts, each of which so executed shall be deemed to be an original.

IN WITNESS WHEREOF, Chemical Bank has caused this instrument to be executed, acknowledged and delivered by a duly authorized CORPORATE TRUST OFFICER, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, as of the day and year first above written.

CHEMICAL BANK
By /s/ J. M. DOYLE
J. M. Doyle
Corporate Trust Officer

(Corporate Seal)

ATTEST:
/s/ O. G. ESTES
O. G. Estes
Assistant Secretary

Witnesses to the signatures of
The Officers of Chemical Bank:

/s/ R. LONGO
R. Longo
/s/ P. J. GILKESON
P. J. Gilkeson

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

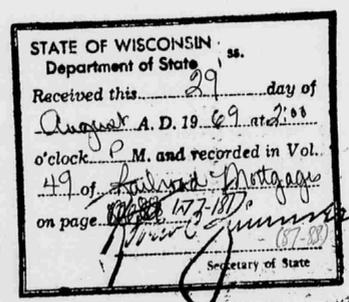
I, JOHN L. BERVAR, A Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that J. M. Doyle, Corporate Trust Officer of Chemical Bank, a corporation of the State of New York, and O. G. Estes, Assistant Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument respectively as such officers of said corporation, appeared before me this day in person and being first duly sworn on oath did say that they respectively were such officers of said corporation, and that the seal affixed to said instrument was and is the corporate seal of said corporation; and further I do hereby certify that they also severally acknowledged that they signed, sealed with the corporate seal of said corporation and delivered the said instrument as their own free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and I further do hereby certify that said corporation personally appeared before me this day by said two persons, its officers as respectively above set forth, and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal, this 7th day of August, 1969.

JOHN L. BERVAR
Notary Public
John L. Bervar
Notary Public, State of New York
No. 41-5303890
Qualified in Queens County
Cert. Filed with New York County
Term Expires March 30, 1970

My Commission expires

(NOTARIAL SEAL)



DEED NO. 75466

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, Grantor, in consideration of the sum of ONE THOUSAND FIVE HUNDRED FIFTY and No/100 (\$1,450.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, Grantee, but subject to the provisions hereinafter expressed, and easement for highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Oneida, and State of Wisconsin, to wit:

In Township 38 North, Range 7 East, Section 3, the Northeast Quarter of the Northeast Quarter thereof, and in Township 39 North, Range 7 East, Section 34, the Southwest Quarter of the Southeast Quarter and Government Lot 2 thereof: Strips of land therein as hereinafter described, the first strip of land therein lying between the following described reference line and a line 26 feet Northeastly of and parallel thereto; Commencing at a point on the North-South Quarter line of said Section 34, 52.4 feet North of the South Quarter corner thereof: Thence North 83° 32' 50" West, 115.65 feet to a 1527.89 foot radius curve concave to the Northeast; Thence Northwestly along the arc of said curve 233.15 feet to the Point of Beginning of the first strip of land; Thence, reversing direction along the previously described curve, Southeastly 233.15 feet; Thence South 83° 32' 50" East, 291.01 feet to a 2291.33 foot radius curve concave to the Southwest; Thence Southeastly along the arc of said curve 108.84 feet to the Point of Ending of the first strip of land; Thence continuing along the arc of said curve 174.02 feet; Thence South 49° 58' 32" East, 103.40 feet to a 1762.95 foot radius curve concave to the Southwest; Thence Southeastly along the arc of said curve 597.58 feet to the Point of Beginning of a strip of land lying between the following described reference line and a line 35 feet Northeastly of and parallel thereto; Thence continuing Southeastly along the arc of said curve 228.04 feet; Thence South 42° 08' 32" East, 75.96 feet to the Point of Ending of the second strip of land, said strips of land contains 0.29 acres, more or less.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement, maintenance, or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently designated as Project S 0281 (8) McNaughton-Woodruff Road, STM 17, Oneida County.

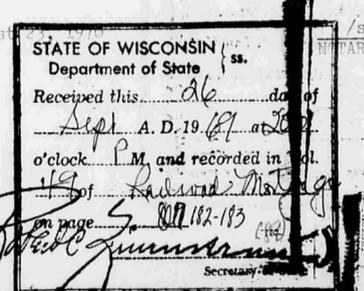
IN WITNESS WHEREOF, the Chicago and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 8th day of September, A.D., 1969.

Signed, Sealed and Delivered in the Presence of:
/s/ V. J. LUISI
V. J. Luisi
/s/ ELI BROCK
Eli Brock
CHICAGO AND NORTH WESTERN RAILWAY COMPANY
By /s/ ROBERT W. MICKY
Robert W. Mickey, Assistant Vice President
Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 8th day of September, A. D., 1969, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

My Commission expires: August



/s/ A. S. FLECK
A. S. Fleck
NOTARY PUBLIC IN AND FOR COOK COUNTY,
ILLINOIS

QUITCLAIM DEED

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of FIVE THOUSAND EIGHT HUNDRED DOLLARS, (\$5,800.00), the receipt and sufficiency whereof are hereby acknowledged, does hereby CONVEY and QUITCLAIM unto ELCO DEVELOPMENT, INC., of Milwaukee, Wisconsin, the following described real estate, to-wit:

All that part of the Southeast one-quarter of Section 13, Town 8 North, Range 21 East, City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows, to-wit:

Commencing at a point on the Westerly line of the C.M. St.P.&P. RR. Co. right-of-way distant South 18° 11' 25" East 936.85 feet from the intersection of the said right-of-way with the North line of the South one-half of the said quarter section, said point also being on the West line of said quarter section; thence South 18° 11' 25" East along the West line of said right-of-way 376.90 feet to a point on the North line of Good Hope Road; thence South 89° 41' 26" West along the North line of Good Hope Road 123.09 feet to a point on the aforementioned West line of said quarter section, said point being distant North 0° 52' East 80.01 feet from the South one-quarter corner of Section 13; thence North 0° 52' East 358.76 feet to the point of commencement and containing 0.506 acres of land, more or less.

SUBJECT TO:

- 1. All existing easements for pipelines, pole lines and roadways whether of record or otherwise.
2. Temporary slope easement in favor of County of Milwaukee
3. Rights of Milwaukee County in and to access rights to Good Hope Road along the southerly boundary of the hereinbefore described and hereby conveyed real estate.

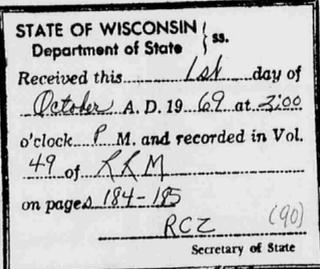
IN WITNESS WHEREOF said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its Vice President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 5th day of September, 1969.

In Presence of: CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY
By: /s/ M. E. JOYCE M. E. JOYCE
/s/ R. F. KRATOCHWILL R. F. KRATOCHWILL Vice-President
COUNTERSIGNED: /s/ G. E. POTTINGER G. E. POTTINGER Assistant Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

STATE OF ILLINOIS)
COUNTY OF COOK) ss
Personally came before me this 5th day of September, 1969, R. F. KRATOCHWILL, Vice President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.
RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971



DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of R. R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 15th day of September, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,
By /s/ DONALD H. REMMERS Vice President

ATTEST OR COUNTERSIGNED:
By /s/ M. J. KRUGER M. J. KRUGER Assistant Secretary

WITNESSED BY:
/s/ S. M. CUTSHAW S. M. CUTSHAW
/s/ J. W. AUSTIN J. W. AUSTIN

APPENDIX 1

Real Estate Situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

All that part of the Southeast one-quarter of Section 13, Town 8 North, Range 21 East, City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows, to-wit:

Commencing at a point on the Westerly line of the C.M.St.P.&P. R.R. Co. right-of-way distant South 18° 11' 25" East 936.85 feet from the intersection of the said right-of-way with the North line of the South one-half of the said quarter section, said point also being on the West line of said quarter section; thence South 18° 11' 25" East along the West line of said right-of-way 376.90 feet to a point on the North line of Good Hope Road; thence South 89° 41' 26" West along the North line of Good Hope Road 123.09 feet to a point on the aforementioned West line of the said quarter section, said point being distant North 0° 52' East 80.01 feet from the South one-quarter corner of Section 13; thence North 0° 52' East 358.76 feet to the point of commencement and containing 0.506 acres of land, more or less.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing FIRST MORTGAGE RELEASE NO. 589.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee
By /s/ DONALD H. REMMERS Vice President

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 15th day of September, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

STATE OF WISCONSIN / ss.
Department of State
Received this 15th day of
OCTOBER A. D. 1969 at 2:00
o'clock P. M. and recorded in Vol.
49 of RAILROAD MORTGAGES
on page 186-188 (91-92)
RCZ
Secretary of State

/s/ E. W. FAHRENBACH
E. W. FAHRENBACH
Notary Public in and for the
State of Illinois, County of
Cook.
My Commission Expires March 26,
1973

(GENERAL MORTGAGE RELEASE NO. 589)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REVISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or counter signed by one of its Assistant Secretaries, this 18th day of September, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ R. H. LONG
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY:

K. R. RUNNFELDT
K.R. RUNNFELDT

L. D. LEWIS
L.D. LEWIS

APPENDIX 1

Real Estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

All that part of the Southeast one-quarter of Section 13, Town 8 North, Range 21 East, City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows, to-wit:

Commencing at a point on the Westerly line of the C.M.St.P.&P. RR. Co. right-of-way distant South 18° 11' 25" East 936.85 feet from the intersection of the said right-of-way with the North line of the South one-half of the said quarter section, said point also being on the West line of said quarter section; thence South 18° 11' 25" East along the West line of said right-of-way 376.00 feet to a point on the North line of Good Hope Road; thence South 39° 41' 26" West along the North line of Good Hope Road 123.09 feet to a point on the aforementioned West line of the said quarter section, said point being distant North 0° 52' East 80.01 feet from the South one-quarter corner of Section 13; thence North 0° 52' East 308.76 feet to the point of commencement and containing 0.506 acres of land, more or less.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing GENERAL MORTGAGE RELEASE NO. 589.

HARRIS TRUST AND SAVINGS BANK,
as Trustee

By /s/ R. H. LONG
Vice President

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 18th day of September, A.D. 1969, R. H. LONG, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ H. O. PALM H. O. PALM
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires Septem-
ber 17, 1972

STATE OF WISCONSIN / ss.
Department of State
Received this 18th day of
OCTOBER A. D. 1969 at 2:00
o'clock P. M. and recorded in Vol.
49 of RAILROAD MORTGAGES
on page 189-191 (92-93)
RCZ
Secretary of State

Form 9 - Sec. State, 1969
Stock - Statement of Intent
to Dissolve

State of Wisconsin
SECRETARY OF STATE
Madison, Wisconsin

The undersigned officers of Keweenaw Central Railway Company, Inc.
Make this STATEMENT OF INTENT TO DISSOLVE and certify:

- 1 (a) xxxxxx
- 1 (b) The following resolution to dissolve said corporation was consented to in writing by the holders of all shares, duly signed by said shareholders or in their names by their duly authorized attorneys. (See instruction 2)
- 2. xxxxxxxx
(See instruction 6)
- 3. xxxxxxxx
(See instruction 2)

Class	Number outstanding	Number entitled to vote	Number voted	
			For	Against
Common	-----	-----	-----	-----

4. Names and respective addresses of directors and principal officers

TITLE	NAME	(Give street and number and city) ADDRESS
President	Clinton Jones, Jr.	1204 N. 1st Ave., Iron River, Michigan
Vice President	Frank Glaisner	Milwaukee, Wisconsin
Secretary	Fred L. Tonne	7115 N. Seneca Ave., Milwaukee, Wisc.
Treasurer	Louis S. Keller	1033 Oakland Rd., N.E., Cedar Rapids, Iowa
Directors		
All directors must be shown	Clinton Jones, Jr.	1204 N. 1st Ave., Iron River, Michigan
	6 Frank Glaisner	Milwaukee, Wisconsin
	Fred L. Tonne	7115 N. Seneca Ave., Milwaukee, Wisc.
	Louis S. Keller	1033 Oakland Rd., N.E., Cedar Rapids, Iowa

Executed in duplicate and seal (if any) affixed this 29th day of August, 1969.

(Affix seal or state that there is none) /s/ CLINTON JONES, JR.
Clinton Jones, Jr. President

NONE /s/ FRED L. TONNE
Fred L. Tonne, Secretary

PREPARED BY:
This document was drafted by Dartland, Johnson & Kedzior
Attorneys at Law
116 Sheldon Avenue
Houghton, Michigan 49931
(Name) Telephone: 482-1510

Please print or type

(GENERAL MORTGAGE RELEASE NO. 595)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee") as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage, was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Fond du Lac, in the County of Fond du Lac, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 11th day of October, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,
By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY :

/s/ K. R. RUMMELDT
K. R. RUMMELDT

/s/ L. D. LEWIS
L. D. LEWIS

APPENDIX 1

Real estate situated in the City of Fond du Lac, County of Fond du Lac, State of Wisconsin, which is more particularly described as follows, to-wit:

A part of Lots 5, 6, 7, 8, 9, Block 3 of Hone's Addition to the City of Fond du Lac, Wisconsin, and being more particularly described as follows:

Beginning at the Southwest corner of said Lot 9, (the North right-of-way line of Forest Avenue, also being the South line of said Lots 8 and 9, being used as an East-West base line from which to compute all other courses and bearings) and running thence North 0° 27' West along the West lines of Lots 9, 7, 6, and 5, Block 3 of said Hone's Addition, 330.92 feet to the Northwest corner of said Lot 5; thence South 89° 16' East along the North line of said Lot 5, 129.70 feet to a point which is 8.50 feet Westerly of, as measured at right angles to the centerline of the first side track lying Westerly of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's main track; thence South 5° 14' West and parallel with the centerline of said track, 51.88 feet; thence South 2° 56' West and parallel with said track, 110.72 feet; thence South 3° 12' West and parallel with said track, 168.12 feet to the South line of said Lot 8 (North right-of-way line of Forest Avenue); thence West along the South line of said Lots 8 and 9 (North right-of-way line of Forest Avenue), 107.39 feet to the point of beginning and containing 38,985 square feet, more or less.

EXCEPTING, however, the trackage situated thereon.

THERE IS HEREBY RESERVED unto the Trustee the lien of the General Mortgage upon the following property and interests reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, to-wit: An easement for the presence, use, operation, maintenance, repair and renewal of said trackage on, over and across a 19-foot wide strip of the hereinabove described and conveyed real estate, being 9.5 feet on either side, as measured at right angles to, the centerline of said trackage.

The foregoing Appendix 1 consisting of two (2) pages is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 595.

HARRIS TRUST AND SAVINGS BANK,
as Trustee

/s/ G. N. ASKEW
Vice President

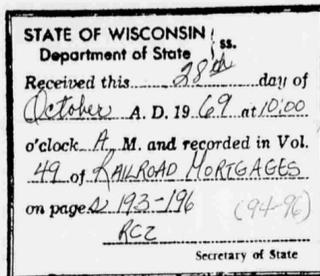
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 11th day of October, A.D. 1969, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. ALMSTED
Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires October 17, 1971



(First Mortgage Release No. 595)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1914, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Fond du Lac, in the County of Fond du Lac, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 9th day of October, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ DONALD H. REMMERS DONALD H. REMMERS
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER M. J. KRUGER
Assistant Secretary

WITNESSED BY:

/s/ S. M. CUTSHAW S. M. CUTSHAW

/s/ R. J. DICAS R. J. DICAS

APPENDIX 1

Real estate situated in the City of Fond du Lac, County of Fond du Lac, State of Wisconsin, which is more particularly described as follows, to-wit:

A part of Lots 5, 6, 7, 8, and 9, Block 3 of Hone's Addition to the City of Fond du Lac, Wisconsin, and being more particularly described as follows:

Beginning at the Southwest corner of said Lot 9, (the North right-of-way line of Forest Avenue, also being the South line of said Lots 8 and 9, being used as an East-West base line from which to compute all other courses and bearings) and running thence North 0° 27' West along the West lines of Lots 9, 7, 6, and 5, Block 3 of said Hone's Addition, 330.92 feet to the Northwest corner of said Lot 5; thence South 89° 46' East along the North line of said Lot 5, 129.70 feet to a point which is 3.50 feet Westerly of, as measured at right angles to the centerline of the first side track lying westerly of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's main track; thence South 5° 11' West and parallel with the centerline of said track, 51.88 feet; thence South 2° 55' West and parallel with said track, 110.72 feet; thence South 3° 12' West and parallel with said track, 110.72 feet; thence South 3° 12' West and parallel with said track, 169.42 feet to the South line of said Lot 8 (North right-of-way line of Forest Avenue); thence West along the South line of said Lots 8 and 9 (North right-of-way line of Forest Avenue), 107.39 feet to the point of beginning and containing 38,985 square feet, more or less.

EXCEPTING, however, the trackage situated thereon:

THERE IS HEREBY RESERVED unto the Trustee the lien of the First Mortgage upon the following property and interests reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, to-wit: An easement for the presence, use, operation, maintenance, repair and renewal of said trackage on, over and across a 19-foot wide strip of the hereinabove described and conveyed real estate, being 9.5 feet on either side, as measured at right angles to, the centerline of said trackage.

The foregoing Appendix 1 consisting of two (2) pages is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 596.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

/s/ DONALD H. REMMERS
Vice President

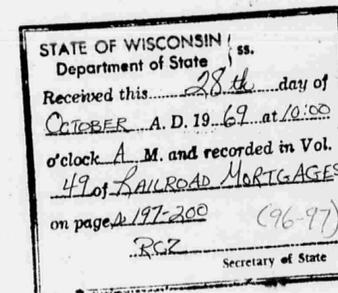
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 9th day of October, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ E. W. FAHRENBACH E. W. FAHRENBACH
Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires March 26, 1973



CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

THIS AGREEMENT, Made and entered into this 11th day of June, A.D. 1928, by and between the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, hereinafter called "Railroad Company", and WALKER LUMBER COMPANY hereinafter called the "Industry," WITNESSETH:

WHEREAS the Industry desires the construction, maintenance and operation of approximately 825 feet of track (hereinafter called the "Track"), to serve the Industry at Columbus, Wisconsin and to be located substantially as indicated by the lines in yellow color between the points designated by the letters "A-C" on the plat hereto attached, marked "EXHIBIT A," and made a part hereof; and the Railroad Company is willing that said track be constructed, maintained and operated, upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. The industry shall procure and furnish, without expense to the Railroad Company, all necessary right of way for such portion of said track as is not located upon the premises of the Railroad Company, all necessary authority and permission, public and private, for the construction, maintenance and operation of said track, and shall reimburse the Railroad Company all cost and expense, including attorney's fees, that it may be put to in defending the right to occupy such right of way or the right to construct, maintain, and operate said track; and the Industry shall pay all compensation, assessments, fees and other charges required at any time by any Federal, State or municipal authority, person or corporation for the privilege of construction, maintaining and operation said track.

2. CONSTRUCTION, MAINTENANCE AND OPERATION:

The Industry shall, at its expense, prepare the grade, provide and install the necessary drainage and furnish and place planking where said track intersects public street and, at like expense, make all alterations in public wire lines.

The Railroad Company shall, at the expense of the Industry, make alterations in its telephone and telegraph lines and furnish labor and material for and therewith lay, ballast and surface said track and, at like expense, thereafter maintain, repair and renew the same, including the crossing planking.

STATE OF WISCONSIN
DEPARTMENT OF STATE
RECEIVED AND FILED
OCT 28 1928

ROBERT C. ZIMMERMAN
SECRETARY OF STATE

The construction of said track shall include equipping it for electric operation at the expense of the Industry, if now or hereafter within electrified territory.

3. The Railroad Company will deliver on said track all freight in carloads consigned to the Industry, and will place thereon cars for loading full carloads to be shipped by the Industry, all such service to be performed at the legally published tariff rates.

4. The Industry shall, before the work is commenced, deposit with the Railroad Company the sum of THREE THOUSAND ONE HUNDRED TWENTY-THREE Dollars, the estimated cost and expense of constructing said track to be paid by the Industry, or refunded by the Railroad Company, as the case may be.

5. The Industry shall pay to the Railroad Company from time to time the cost of all such repairs, renewals, additions, betterments and changes to said track, and the cost of installation and maintenance of such derricks, signals and other safety devices, as in the judgement of the Railroad Company may be necessary or expedient to make or install. The Industry shall pay to the Railroad Company from time to time the cost of keeping said track free and clear from snow, ice, weeds and similar obstructions.

6. The Industry shall pay the cost and expense of all present and future changes in said track, rendered necessary by changes in the Railroad Company's tracks, property or operating requirements, or rendered necessary to conform said track to change of grade of the tracks or property of the Railroad Company required by any law or ordinance of State or Municipality having jurisdiction thereof; and the Industry shall also pay the cost and expense of all future changes in or additions to the Railroad Company's tracks and property or construction made necessary by the construction, maintenance or operation of said track.

7. "Cost and Expense," for the purpose of this agreement, shall be all assignable cost including changes in or relocation of poles, wires, and other obstructions to make way for said track; plus ten (10) per cent on all labor items and fifteen (15) per cent on all material items to cover transportation cost and elements of expense not capable of exact ascertainment, and shall include a reasonable amount as rental for equipment and expense of work train service actually used in the construction and maintenance of said track, and a reasonable amount for engineering and superintendence.

The Industry agrees to make all payments herein provided for within twenty (20) days after bills are rendered therefor; and upon failure to do so, the Railroad Company may disconnect said track, or refuse to operate over the same.

8. The Industry shall not place, or permit to be placed, or to remain, any material, equipment, structure, pole, or other obstacle or obstruction, within 2.5 feet on straight track, or 9.5 feet on curved track, laterally of the center, or within twenty-five (25) feet vertically from the top of either rail of said track; nor will it make or permit to be made, or to remain, any excavation within six (6) feet laterally from the nearest rail of said track. The number of feet of clearance herein specified may be changed by the Railroad Company at any time to meet legal requirements by giving written notice thereof to the Industry. Within ten (10) days after receipt of such notice, the Industry shall at its own expense proceed to make such changes as may be necessary to comply therewith. If the Industry shall fail to do so, the Railroad Company shall have the option to make such changes at the expense of the Industry, or to terminate this agreement. Should the Railroad Company exercise its option to make such changes, the Industry agrees to pay the Railroad Company the cost and expense thereof.

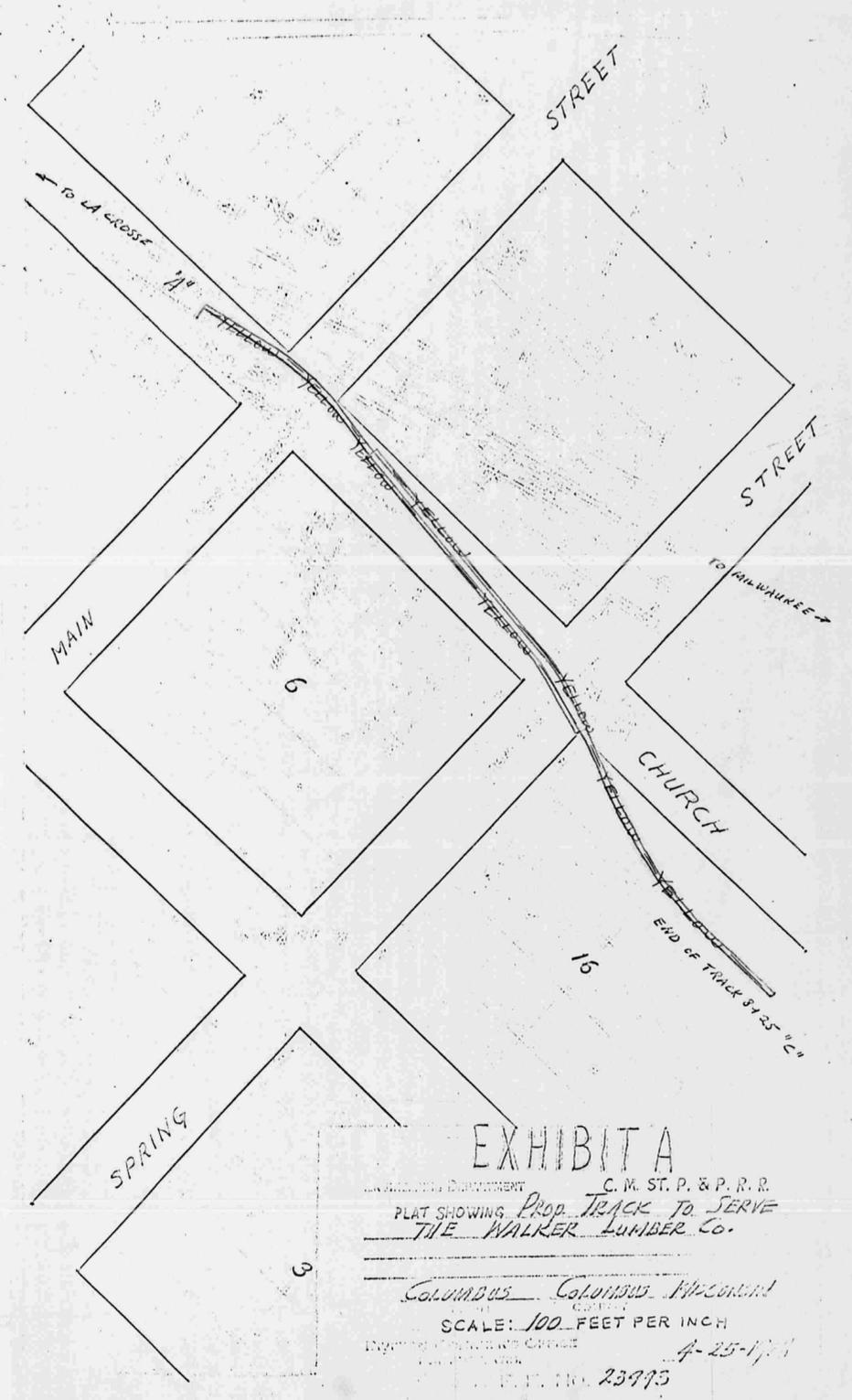


EXHIBIT A

UNIMPROVED ENVIRONMENT
C. M. ST. P. & P. R. R.
PLAT SHOWING PROP. TRACK TO SERVE
THE WALKER LUMBER CO.

COLUMBUS, WISCONSIN

SCALE: 100 FEET PER INCH

ENGINEER'S OFFICE

NO. 23995

9. The Railroad Company shall have the right to use said track, and also to operate over it in connection with any extension thereof, when such use and operation do not unreasonably interfere with service to the Industry.

10. It is understood that the movement of railroad locomotives includes some risk of fire, and the Industry assumes all responsibility for and agrees to indemnify the Railroad Company against loss or damage to property of the Industry or to property upon its premises, regardless of railroad negligence, arising from fire caused by locomotives operated by the Railroad Company on said track, or in the vicinity thereof, for the purpose of serving the Industry, except to the premises of the Railroad Company, and to rolling stock belonging to the Railroad Company or to others, and to shipments in the course of transportation.

The Industry also agrees to indemnify and hold harmless the Railroad Company for loss, damage or injury from any act or omission of the Industry, its employees, or agents, to the person or property of the parties hereto and their employees, and to the person or property of any other person or corporation, while on or about said track; and if any claim or liability other than from fire shall arise from the joint or concurring negligence of both parties hereto, it shall be borne by them equally.

11. The Railroad Company shall own all that portion of said track and appurtenances thereto, including the grading, bridging, ties, metal and ballast, lying on its right of way and located in its name on public property, provided, and the Railroad Company agrees, that should the Industry abandon the use of said track, it will pay to the Industry the salvage value of the usable material recovered from said portion of said track the original cost of which was paid by the Industry, less the cost of recovering the same and of restoring the Railroad Company's tracks and property, and public property, to its former condition.

12. The Railroad Company shall have the right at its option to terminate this agreement and, at the expense of the Industry, to disconnect said track, or to take up and remove so much of said track as is within its right way or located in its name on public property, if the Industry shall cease to use said track for a period of six months, or if the Industry shall fail to keep and perform any of its covenants and agreements herein contained.

13. The Industry shall not assign this agreement, or any interest therein, or permit the use of said track or any part thereof by any other person, firm or corporation, without the consent in writing of the Railroad Company; and for any departure in this respect, the Railroad Company may terminate this agreement. Subject to the above limitation, this agreement shall in all respects be binding upon the respective parties, their heirs, executors, administrators or assigns, as the case may be.

STATE OF WISCONSIN
Department of State ss.
Received this 11th day of
OCTOBER A. D. 1969 at 3:00
o'clock P. M. and recorded in Vol.
49 of RAILROAD MORTGAGES
on page 201-203
Rcz (98-100)
Secretary of State

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their proper officers thereunto duly authorized, the day and year first above written.

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

ATTEST
/s/ Secretary.

By /s/ Vice President

WALKER LUMBER COMPANY

ATTEST:
/s/ Secretary.

By /s/ L. M. WALKER
President

Form Approved:
Asst. Gen. Solicitor.

Description Correct:
Asst. Chief Engineer.

Approved for Execution:
General Manager

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, Grantor, in consideration of the sum of TWO HUNDRED AND NO/100 (\$200.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Oneida and State of Wisconsin, to wit:

In Township 39 North, Range 6 East, Section 2, Part of Government Lot 1 thereof:

A strip of land therein lying between the Northerly right of way line of S.T.H. 47 as laid out and travelled January 1, 1969, and a straight line connection the following described two points, said points being measured Northerly of and at right angles to the following described reference line:

Commencing at a point 803.6 feet West and 718.9 feet South of the North-east corner of said Section 2:

Thence South 30° 10' 49" West, 26.05 feet:

Thence South 70° 55' 01" East, 33.92 feet to the Point of Beginning, from

which station the first of the aforementioned two points lies 28 feet Northerly:

Thence continuing South 70° 55' 01" East, 461.0 feet to the point of

Ending, from which station the second point lies 22.5 feet Northerly.

Said strip of land contains 0.03 acres, more or less.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement, maintenance, or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently designated as Project T.D. 905042-50, Project T 0281 (11), STH 47, Oneida County.

Deed No. 75533

Authorization No. P-5893

IN WITNESS WHEREOF, the Chicago, and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 16th day of October, A.D., 1969.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

Signed, Sealed and Delivered
in the Presence of:

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice President

/s/ V. J. LUISI
V. J. Luisi

Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

/s/ T. L. Allen
T. L. Allen

STATE OF ILLINOIS }
COUNTY OF COOK } SS

Personally came before me this 16th day of October, A.D. 1969, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ A. S. FLECK
Notary Public in and for Cook County,
Illinois
A. S. Fleck

My Commission Expires: August 23, 1970.

STATE OF WISCONSIN
Department of State ss.
Received this 13th day of
NOVEMBER A. D. 1969 at 2:00
o'clock P. M. and recorded in Vol.
49 of RAILROAD MORTGAGES
on page 204-205
Rcz (100-101)
Secretary of State

VOL. 310 PAGE 252
State of Wisconsin / Department of Transportation
R-0-106-68 2273346

DOCUMENT NO.
43.1-5.1-21.52

AWARD OF DAMAGES
BY STATE OF WISCONSIN
Section 24.09 (2)

This award of damages is made pursuant to a relocation order of the State of Wisconsin Department of Transportation, Division of Highways, dated July 23 1969, and filed in the office of the County Clerk of Oneida County, for the improvement of U.S. Highway 51, in Oneida County. The State of Wisconsin has determined it necessary to acquire, for the purpose set forth in and in accordance with said relocation order, a parcel of real estate and/or rights therein as hereinafter set forth,

in and to which the following persons have an interest: Chicago, Milwaukee, St. Paul and Pacific Railroad Company; Continental Illinois National Bank and Trust Company of Chicago; Harris Trust and Savings Bank; Robert Vort; Minocqua Marine Mart, Inc.; Town of Minocqua.

The interest acquired by this award is for fee title in and to land in Oneida County, State of Wisconsin, more fully described as follows:

In Township 39 North, Range 6 East, Section 14, the south 20 acres of Government Lot 2, except that part described in Vol. 106, Page 497, Oneida County Registry, located from a highway reference line described as follows:

Commencing at a point at the intersection of Oneida Avenue and Front Street in the Town of Minocqua located 1,309.23 feet south and 1,551.67 feet west ~~xxx~~ of the north quarter corner of said Section 14, said point being 35 feet westerly and approximately 30 feet northerly of the northwest corner of Block 3 of the Original Plat in the Town of Minocqua:
Thence North 0° -04' East, 47.1 feet to the point of beginning of the reference line and a property line of the owner;
Thence continuing North 6° -04' East, 27.91 feet to a 238.73 foot radius curve concave to the southeast;
Thence northerly and northeasterly along the arc of said curve 351.74 feet; Thence North 84° -29' East, 448.66 feet to the point of ending of the reference line and the west right of way line of the U.S. Highway 51 as travelled January 1, 1969.

Said parcel includes all that land of the owner located easterly of a line 40 feet westerly of and parallel to the northerly extension of the west line of Block 3 of the Original Plat in the Town of Minocqua, a westerly property line of the owner located north of the south line of "A" Street, a northerly property line of the owner, in common with the Town of Minocqua and a line described as follows:

(Continued on attached page)

Said parcel of real estate and/or interests therein will be occupied by the State of Wisconsin or its agents on November 3, 1969, except as provided hereinbefore.

The State of Wisconsin, having complied with all jurisdictional requirements pursuant to law award of damages to the above-named persons ~~xxxx~~ having an interest in said parcel of real estate.

Thirty-two Thousand Five Hundred and No/100 Dollars

Dollars (\$32,500.00), for the acquisition of said parcel of real estate and in as hereinbefore set forth.

RECEIVED FOR RECORD
DAY OF _____
A.D., 19____, AT _____
O'CLOCK ____ M, AND RECORDED IN VOL. _____
OF _____ PAGE _____

STATE OF WISCONSIN DEPARTMENT OF TRANSPORTATION
DIVISION OF HIGHWAYS

By /s/ B. E. GEHRMANN
Highway Commission Secretary

Pursuant to authority granted by motion duly made, seconded, and adopted on 10/29/69
Date

This instrument was drafted by the State of Wisconsin, Department of Transportation, Division of Highways.

Parcel No. 2

REGISTER OF DEEDS
COUNTY _____

Project Project T 05-4(52)
ID 1172-1-21

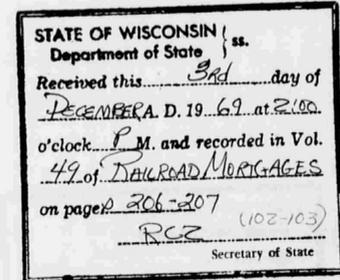
VOL 310 PAGE 253

Along a property line of the owner which is the northerly extension of the west line of said Block 3 from the point of beginning of the above-described reference line northerly 72.0 feet to an east-west property line of the owner;
Thence northeasterly and easterly along a line 35 feet easterly and southerly of and parallel to the above-described reference line for the next 570 feet along said reference line;
Thence easterly along the southerly line of a town road as travelled January 1, 1969 for the remaining 186.31 feet as measured along the reference line to the westerly line of said USH 51.

Said parcel contains 1.80 acres, more or less, exclusive of lands already in use for highway purposes.

Also acquired by this Award of Damages is the right of entry by the State of Wisconsin, its agents or assigns, on the remaining property of the owner for the purpose of removing the building identified as the old engine house: such building may be occupied by the present user or users until April 1, 1970.

Further there is no interest acquired by virtue of this document or the terms herein contained in the railroad trackage located in or on lands acquired hereby.



REGISTER'S OFFICE)
Oneida County, Wis.)

Received for Record the 31st day of
October A.D. 1969 at 10:24 o'clock
A.M. and recorded in Vol. 310 of Deeds
on page 252 /s/ AGNES VERAGE
Register

QUITCLAIM DEED

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation,
Grantor, for and in consideration of the sum of TEN DOLLARS, (\$10.00), and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby CONVEY and QUITCLAIM unto SCHUESTER COMPANY, a Wisconsin corporation, Grantee, the following described real estate, to-wit:

Lot One (1) in Block Forty (40) in the Original Plat of the Village, (now City), of Janesville, Rock County, Wisconsin, together with approximately 165 lineal feet of trackage commencing at the Northerly line of East Centerway Southerly across East Centerway, Lot 1 and to the end of track located on Lot 2.

RESERVING unto Grantor, its successors and assigns, an easement for the continued presence, use, maintenance, repair, and renewal of grade crossing signals, control box and battery well, which easement will terminate upon removal by Grantor of these signal facilities from the said real estate.

SUBJECT TO any existing easements, public or private rights of way, or overhead or underground pole line or pipelines, which may exist on said real estate as of the date hereof.

Grantor does further convey and quitclaim unto Grantee that certain easement reserved unto Grantor by Quitclaim Deed dated October 7, 1957, by which Grantor conveyed to Grantee all of its interest in Lot 2, Block 40 in the Original Plat of the Village of Janesville.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be executed by its President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 7th day of OCTOBER, 1969.

In presence of : TRANSFER \$ 6.00
FEE
/s/ E. C. ADAMS
E. C. Adams

CHICAGO, MILWAUKEE, ST. PAUL AND
PACIFIC RAILROAD COMPANY
BY: /s/ C. E. CRIPPEN
C. E. Crippen President

/s/ C. H. AIROLA
Ch.H. Airola

COUNTERSIGNED:
BY: /s/ G. E. POTTINGER
G. E. Pottinger Asst. Secretary

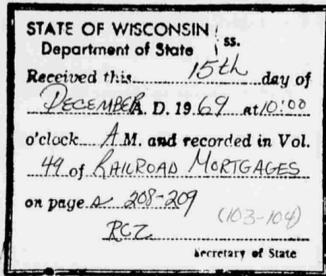
THIS DOCUMENT WAS DRAFTED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.
VOL. 312 PAGE 27

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 7th day of OCTOBER 1969, C. E. CRIPPEN, President and C. E. ROTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

Raymond H. Keegan, Jr.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971



(First Mortgage Release No. 596)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of Wisconsin in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Janesville, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested, or countersigned by one of its Assistant Secretaries this 11th day of October, A.D.1969.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Trustee as aforesaid,

By /s/ DONALD H. REMMERS
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ Assistant Secretary

WITNESSED BY:

/s/ SW. CUTSHAW
S. M. Cutshaw

///s/ R. J. LUCAS
R. J. Lucas

Real estate situated at Janesville, Rock County, Wisconsin, which is more particularly described as follows, to-wit:

Lot One (1) in Block Forty (40) in the Original Plat of the Village, (now City), of Janesville, Rock County, Wisconsin, together with approximately 165 lineal feet of trackage, commencing at the Northerly line of East Centerway Southerly across East Centerway, Lot 1 and to the end of track located on Lot 2.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 596.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

/s/ Vice President

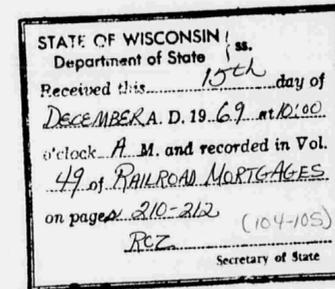
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 11th day of October, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, and Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ R. SLATER R. SLATER
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires January 5, 1970.



(GENERAL MORTGAGE RELEASE NO. 596)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Janesville, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 20th day of October, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. MASON
Assistant Secretary

WITNESSED BY:

/s/ L. D. LEWIS
L. D. LEWIS

/s/ K. R. RUNNFIELDT
K. R. RUNNFIELDT

APPENDIX 1

Real estate situated at Janesville, Rock County, Wisconsin, which is more particularly described as follows, to-wit:

Lot One (1) in Block Forty (40) in the Original Plat of the Village, (now City), of Janesville, Rock County, Wisconsin, together with approximately 165 lineal feet of trackage, commencing at the Northerly line of East Centerway Southerly across East Centerway, Lot 1 and to the end of track located on Lot 2.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 596.

HARRIS TRUST AND SAVINGS BANK,
As Trustee

/s/ G. N. ASKEW
Vice President

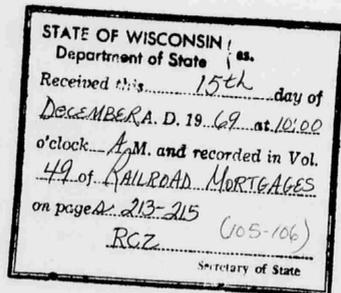
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 20th day of October, A.D. 1969, G. N. ASKEW, a Vice President, and R. G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971.



REEL 424 IMAG 1638

(First Mortgage Release No. 494)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of Railroad Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have accrued in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Second Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 17th day of June, A.D. 1968.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Trustee as aforesaid,

By //s// V. L. BEDINGFIELD
Second Vice President

4398880

ATTEST OR COUNTERSIGNED:

By /s/ E. J. FRIEDRICH E. J. FRIEDRICH
Assistant Secretary

REGISTER'S OFFICE)
Milwaukee County, Wis.) ss
RECORDED AT 2:50 PM.

WITNESSED BY:

/s/ J. W. AUSTIN J. W. AUSTIN

/s/ D. R. HART D. R. HART

on June 18, 1968 in
Reel 424 Image 1638 to 1640 incl.

/s/ MILAN PATTER
Register of Deeds

REEL 424 IMAG 1639

APPENDIX 1

Real estate situated in Milwaukee, Milwaukee County, Wisconsin, described as follows, to-wit:

All that part of Block Seventy-five (75) in the Plat of the Town of Milwaukee on the West Side of the River, in the South East One-quarter (1/4) of Section Twenty-nine (29), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, including Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16) and part of Lots Nine (9) and Ten (10), part of the vacated North and South alley in said block and part of vacated W. Clybourn Street more particularly described as follows: Commencing at a point 25 feet South of the Northeast corner of said Lot 9, thence South along the West line of North Second Street 190.69 feet to a point 15 feet South of the Southeast corner of said Lot 16; running thence West parallel to the South line of said Block 75, 320.88 feet to the East line of North Third Street; thence North along the East line of North Third Street 190.90 feet to a point 25 feet South of the Northwest corner of said Lot 10; thence East on a line 25 feet South of the North line of said Lots 10 and 9, 320.86 feet to the place of beginning.

REEL 424 IMAG 1640

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

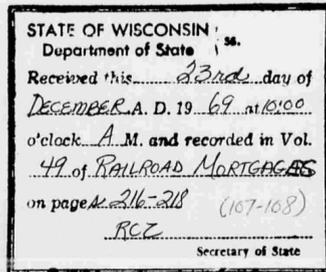
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Personally came before me this 17th day of June, A.D. 1968, V. L. BEDINGFIELD, a second Vice President, and E. J. FRIEDRICH, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ E. W. FAHRENBACH
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires March 26, 1969.



(General Mortgage Release No. 494)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 11, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of Railroad Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, ~~Stx~~ in the County of Milwaukee, State of Wisconsin, ~~xxx~~ which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 17th day of June, A.D. 1968.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ _____
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

4398881
REGISTER'S OFFICE)ss
Milwaukee County, Wis.)
RECORDED AT 2:50 P.M.

WITNESSED BY:

/s/ J. L. SPRENG
J. L. SPRENG

/s/ L. D. LEWIS
L. D. LEWIS

on JUN 18, 1968 in
Reel 424 Image 1641 to 1643 incl.

/s/ MILAN PATTER
Register of Deeds

APPENDIX 1

Real Estate situated in Milwaukee, Milwaukee County, Wisconsin, described as follows, to-wit:

All that part of Block Seventy-five (75) in the Plat of the Town of Milwaukee on the West Side of the River, in the South East One-quarter (1/4) of Section Twenty-nine (29), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, including Lots Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16) and part of Lots Nine (9) and Ten (10), part of the vacated North and South alley in said block and part of vacated W. Clybourn Street more particularly described as follows: Commencing at a point 25 feet South of the Northeast corner of said Lot 9, thence South along the West line of North Second Street 190.69 feet to a point 15 feet South of the Southeast corner of said Lot 16; running thence West parallel to the South line of said Block 75, 320.88 feet to the East line of North Third Street; thence North along the East line of North Third Street 190.90 feet to a point 25 feet South of the Northwest corner of said Lot 10; thence East on a line 25 feet South of the North line of said Lots 10 and 9, 320.86 feet to the place of beginning.

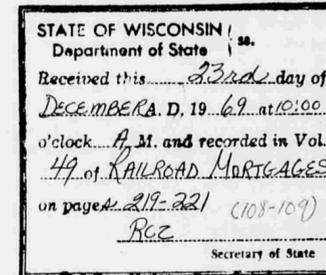
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Personally came before me this 17th day of June, S.D. 1968, R.H. LONG, a Vice President, and R.S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P.M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971



(First Mortgage Release No. 613)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 which is hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 16th day of December, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS Trustee as aforesaid,

By /s/ DONALD H. REMMERS Vice President DONALD H. REMMERS

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER Assistant Secretary M. J. KRUGER

WITNESSED BY:

/s/ J. W. Austin J. W. AUSTIN

/s/ D. R. HART D. R. HART

APPENDIX 1

Real estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land situated in the Plat of the Town of Milwaukee on the West side of the River in the South East One-quarter (1/4) of Section Twenty-nine (29) in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, bounded and described as follows:

Commencing at the Northwest corner of Block 77, in said Plat of the Town of Milwaukee on the West side of the River in the South East 1/4 of Section 29, Township 7 North, Range 22 East; thence South 0° 45' 20" West along the East line of North 5th Street a distance of 437.33 feet; thence South 89° 43' 25" East along the North line of West Clybourn Street a distance of 390.24 feet to the point of beginning of the parcel herein described; thence North 0° 45' 26" East along the East line of North 4th Street a distance of 215.69 feet; thence South 89° 46' 16" East along the South line of West Everett Street, a distance of 321.29 feet; thence South 0° 42' 53" West along the West line of North 3rd Street, a distance of 125.95 feet; thence North 89° 43' 25" West along the North line of West Clybourn Street, as presently laid out, a distance of 321.45 feet to the place of beginning, consisting of all of Lots 1, 2, 3, 4, 5, 6, 7 and 8, in Block 76 in said Plat of the Town of Milwaukee on the West side of the River in the South East one-quarter (1/4) of Section Twenty-nine (29) in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, and the vacated alley lying within the described block and vacated North 15 feet of West Clybourn Street adjoining said block on the South, containing 1.59 acres of land, more or less.

The foregoing Appendix 1 consisting of two (2) pages is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 613.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE

By /s/ DONALD H. REMMERS Vice President

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS) ss. COUNTY OF COOK)

Personally came before me this 16th day of December, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

STATE OF WISCONSIN Department of State Received this 16th day of December A. D. 1969 at 10:00 o'clock A. M. and recorded in Vol. 49 of RAILROAD MORTGAGES on page 222-225 (109-110) R.C.C. Secretary of State

/s/ R. SLATER Notary Public in and for the State of Illinois, County of Cook. My Commission Expires January 5, 1970.

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1961, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1965, duly recorded in the Office of the Secretary of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 16th day of December, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid,

By /s/ G. N. ASKEW Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. SEAM Assistant Secretary

WITNESSED BY:

/s/ K. R. RUMPFELDT K. R. RUMPFELDT

/s/ L. D. LEWIS L. D. LEWIS

APPENDIX 1

Real estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land situated in the Plat of the Town of Milwaukee on the West side of the River in the South East One-quarter (1/4) of Section Twenty-nine (29) in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, bounded and described as follows:

Commencing at the Northwest corner of Block 77, in said Plat of the Town of Milwaukee on the West side of the River in the South East 1/4 of Section 29, Township 7 North, Range 22 East; thence South 0° 45' 20" West along the East line of North 5th Street a distance of 437.33 feet; thence South 89° 43' 25" East along the North line of West Clybourn Street a distance of 390.24 feet to the point of beginning of the parcel herein described; thence North 0° 45' 26" East along the East line of North 4th Street a distance of 215.69 feet; thence South 89° 46' 16" East along the South line of West Everett Street, a distance of 321.29 feet; thence South 0° 42' 53" West along the West line of North 3rd Street, a distance of 125.95 feet; thence North 89° 43' 25" West along the North line of West Clybourn Street, as presently laid out, a distance of 321.45 feet to the place of beginning, consisting of all of Lots 1, 2, 3, 4, 5, 6, 7, and 8, in Block 76 in said Plat of the Town of Milwaukee on the West side of the River in the South East one-quarter (1/4) of Section Twenty-nine (29) in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, and the vacated alley lying within the described block and vacated North 15 feet of West Clybourn Street adjoining xxx said block on the South, containing 1.59 acres of land, more or less.

The foregoing Appendix 1 consisting of two (2) pages is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 613.

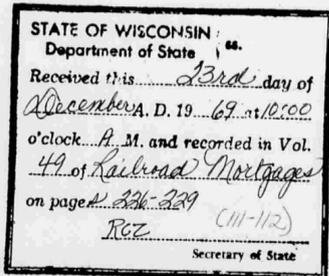
HARRIS TRUST AND SAVINGS BANK, TRUSTEE

By /s/ G. N. ASKEW Vice President

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 16th day of December, A.D. 1969, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.



/s/ P.M. ELMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971.

Authorization No. P-5954

DEED NO. 75569

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, Grantor, in consideration of the sum of ONE and No/100 (\$1.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Wood and State of Wisconsin, to wit:

All that portion of the Chicago and North Western Railway's 100 feet right of way located in the Southeast Quarter of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 17, Township 22 North, Range 6 East and being a part of Lot 3 in the said Southwest Quarter of the Southeast Quarter and Lot 6 in the said Southeast Quarter of the Southwest Quarter all in the Third Division of Sargent's Plat of Grand Rapids (now a part of the City of Wisconsin Rapids) lying either side of the following described reference line:

Beginning at the South Quarter corner of said Section 17 and extending thence North 0° 24' East a distance of 200.18 feet, (this portion of parcel being 90 feet in width at the south end, 45 feet to the west and 45 feet to the east of the above described reference line, as said 90 feet is measured along the south line of said Section 17, decreasing uniformly to 70 feet in width at the north end, being 35 feet on each side of the above described reference line).

Also any or all portions of the Chicago and North Western Railway's 100 feet right of way located in the Northwest Quarter of the Northeast Quarter of Section 20, Township 22 North, Range 6 East lying within 45 feet easterly of and parallel to the following described reference line:

Beginning at the North Quarter corner of said Section 20 and extending thence South 0° 39' East a distance of 50 feet, more or less.

Said parcel covers 2,420 square feet, more or less, exclusive of lands already conveyed or reserved for highway purposes.

Reserving, however, unto said Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of land hereinbefore described; and further, the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its successors, lessees, licensees, and assignees.

It is hereby expressly provided that the Grantor shall not be put ~~to~~ to any expense in and about the cost of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement, maintenance or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently designated as Project T 04-4 (44), ID 6446-1-50, 8th Street, City of Wisconsin Rapids, STH 13, Wood County.

IN WITNESS WHEREOF, the Chicago and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 31st day of October, A.D., 1969.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice President

Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

Signed, Sealed and Delivered
in the Presence of:

/s/ V. J. LUISI
V. J. Luisi

/s/ M. F. CHATTERTON
M. F. CHATTERTON

DEED NO. 75568

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, Grantor, in consideration of the sum of ONE and No/100 (\$1.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Wood and State of Wisconsin, to wit:

All that portion of the Chicago and North Western Railway's 100 feet right of way located in the Southeast Quarter of the Southwest Quarter and the Southwest Quarter of Section 17, Township 22 North, Range 6 East and being a part of Lot 3 in the said Southwest Quarter of the Southeast Quarter and Lot 6 in the said Southeast Quarter of the Southwest Quarter all in the Third Division of Sargent's Plat of Grand Rapids (now a part of the City of Wisconsin Rapids) lying either side of the following described reference line:

Beginning at the South Quarter corner of said Section 17 and extending thence North 0° 24' East a distance of 200.18 feet, (this portion of parcel being 90 feet in width at the south end, 45 feet to the west and 45 feet to the east of the above described reference line, as said 90 feet is measured along the south line of said Section 17, decreasing uniformly to 70 feet in width at the north end, being 35 feet on each side of the above described reference line.)

Also any or all portions of the Chicago and North Western Railway's 100 feet right of way located in the Northwest Quarter of the Northeast Quarter of Section 20, Township 22 North, Range 6 East lying within 45 feet easterly of and parallel to the following described reference line:

Beginning at the North Quarter corner of said Section 20 and extending thence South 0° 39' East a distance of 50 feet, more or less.

Said parcel covers 2,420 square feet, more or less, exclusive of lands already conveyed or reserved for highway purposes.

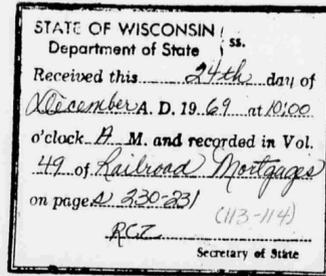
Reserving, however, unto said Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the land hereinbefore described; and further, the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its successors, lessees, licensees, and assignees.

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 31st day of October, A.D., 1969, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ A. S. FLECK
Notary Public in and for the
County of Cook,
Illinois
A.S. Fleck

My Commission Expires: August 23, 1970.



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24th day of December, A.D., 1969, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the Village of Forestville, Door County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Village of Forestville, Forestville, Wisconsin in Quit-Claim Deed dated July 29, 1969.

/s/ CARL J. MRAZ

Dated at Green Bay, Wisconsin
this 24th day of December, 1969.

EXHIBIT "A"

DESCRIPTION

"A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the southerly line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township Twenty-six (26) North, Range Twenty-five (25) East and the center line of the Ahnapee and Western Railway Company's main line, thence proceeding easterly along the aforesaid southerly quarter section line to a point that is Two Hundred Fifty (250) lin. feet distant from and at right angles to the aforesaid Railway Company's main line; thence Northwesterly along a line Two Hundred Fifty (250) lin. feet distant from and parallel to the aforesaid Railway's main line a distance of Seven Hundred Thirty (730) lin. feet; thence southwesterly at right angles to the last mentioned line a distance of Seventy-five (75) lin. feet to the place of beginning; thence southwesterly along the last mentioned line One Hundred Fifty (150) lin. feet; thence Northwesterly at right angles to the last mentioned line and parallel to and Twenty-five (25) lin. feet distant from the centerline of the Ahnapee and Western Railway Company's main line, One Hundred Eighty (180) lin. feet; thence Northeasterly at right angles to the last mentioned line One Hundred Fifty (150) lin. feet; thence Southeasterly at right angles to the last mentioned line One Hundred Eighty (180) lin. feet to the place of beginning.

Also a perpetual easement for a Twenty-five (25) foot roadway over and across land described in Volume 2 of Deeds, page 459, of Door County Records to provide ingress and egress from the

above described parcel of land to Forest Street in the Village of Forestville, Door County, Wisconsin.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$125,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 125, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the southerly line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township Twenty-six (26) North, Range Twenty-five (25) East and the center line of the Ahnapee and Western Railway Company's main line, thence proceeding easterly along the aforesaid southerly quarter section line to a point that is Two Hundred Fifty (250) lin. feet distant from and at right angles to the aforesaid Railway Company's main line; thence Northwesterly along a line Two Hundred Fifty (250) lin. feet distant from and parallel to the aforesaid Railway's main line a distance of Seven Hundred Thirty (730) lin. feet; thence southwesterly at right angles to the last mentioned line a distance of Seventy-five (75) lin. feet to the place of beginning; thence southwesterly along the last mentioned line One Hundred Fifty (150) lin. feet; thence Northwesterly at right angles to the last mentioned line and parallel to and Twenty-five (25) lin. feet distant from the centerline of the Ahnapee and Western Railway Company's main line, One Hundred Eighty (180) lin. feet; thence Northeasterly at right angles to the last mentioned line One Hundred Fifty (150) lin. feet; thence Southeasterly at right angles to the last mentioned line One Hundred Eighty (180) lin. feet to the place of beginning.

Also a perpetual easement for a Twenty-five (25) foot roadway over and across land described in Volume 2 of Deeds, Page 459, of Door County Records to provide ingress and egress from the above described parcel of land to Forest Street in the Village of Forestville, Door County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 24th day of December, A.D., 1969.

/s/ V. M. BUSHMAN
V. M. Bushman

In presence of:

/s/ JON M. POPPY
Jon M. Poppy

/s/ ELAINE CALIARO
Elaine CaliARO

STATE OF WISCONSIN)
) SS.
BROWN COUNTY)

Personally came before me this 24th day of December, A.D., 1969, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ CARL J. MRAZ
Notary Public, Brown County, Wisconsin
My Commission Expires: Oct. 15, 1972.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P. M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

The American Oil Company offered to purchase on an agreed price of One Thousand Eight Hundred Dollars (\$1,800.00), a plot of land covering property described below:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the southerly line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township Twenty-six (26) North, Range Twenty-five (25) East and the center line of the Ahnapee and Western Railway Company's main line, thence proceeding easterly along the aforesaid southerly quarter section line to a point that is Two Hundred Fifty (250) lin. feet distant from and at right angles to the aforesaid Railway Company's main line; thence Northwestwardly along a line Two Hundred Fifty (250) lin. feet distant from and parallel to the aforesaid Railway's main line a distance of Seven Hundred Thirty (730) lin. feet; thence southwesterly at right angles to the last mentioned line a distance of Seventy-five (75) lin. feet to the place of beginning; thence southwesterly along the last mentioned line One Hundred Fifty (150) lin. feet; thence Northwestwardly at right angles to the last mentioned line and parallel to and Twenty-five (25) lin. feet distant from the centerline of the Ahnapee and Western Railway Company's main line, One Hundred Eighty (180) lin. feet; thence Northeastwardly at right angles to the last mentioned line One Hundred Fifty (150) lin. feet; thence Southeastwardly at right angles to the last mentioned line One Hundred Eighty (180) lin. feet to the place of beginning.

Also a perpetual easement for a Twenty-five (25) foot roadway over and across land described in Volume 2 of Deeds, page 459, of Door County Records to provide ingress and egress from the above described parcel of land to Forest Street in the Village of Forestville, Door County, Wisconsin.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinabove described property executing proper conveyance of title by a quitclaim deed.

/s/ LLOYD M. ROST
Ass't. Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume

14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 125, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 409 and Volume 4 of Deeds, Page 111, as recorded in the Office of the Registrar of Deeds for Kewaunee County, Ninety (90) lin. feet northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East which is the place of beginning; thence north-easterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence northwesterly parallel to and Thirty (30) lin. feet northerly from the said southerly right of way line a distance of Eighty-five (85) lin. feet; thence southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence easterly on a curved line along the northerly line of Perry Street to the intersection of this street line and the easterly quarter section line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), Township Twenty-five (25), North, Range Twenty-five (25) east; thence northerly along the last mentioned quarter section line of the southerly right of way line of the Ahnapee and Western Railway Company; thence south-easterly along the last mentioned right of way line to the place of beginning. Subject to an easement for highway purposes as recorded in Volume 74 of Deeds, page 143 - 147 in the Office of the Registrar of Deeds for Kewaunee County, Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to hereunto affixed this 24th day of December, A.D., 1969.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ CARL J. MRAZ,
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

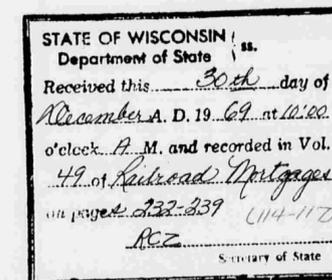
/s/ GLORIA JORGENSEN

/s/ CYNTHIA A. WISKOW

STATE OF WISCONSIN }
 } SS
COUNTY OF BROWN }

Personally came before me this 24th day of December A.D., 1969, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wis.
My Commission Expires May 31, 1970.



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of December, A. D., 1969, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in the City of Algoma, Wisconsin, Kewaunee County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Cities Service Oil Company, Algoma, Wisconsin, in Quit-Claim Deed dated June 3, 1969.

Dated at Green Bay, Wisconsin this 24 day of December, 1969.

/s/ CARL J. MRAZ
Carl J. Mraz

EXHIBIT "A"

DESCRIPTION

"A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, Ninety (90) lin. feet northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East which is the place of beginning; thence northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence northwesterly parallel to and Thirty (30) lin. feet northerly from the said southerly right of way line a distance of Eight-five (85) lin. feet; thence southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence easterly on a curved line along the northerly line of Perry Street to the intersection of this street line and the easterly quarter section line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East; thence northerly along the last mentioned quarter section line to the southerly right of way line of the Ahnapee and Western Railway Company; thence southeasterly along the last mentioned right of way line to the place of beginning. Subject to an easement for highway purposes as recorded in Volume 74 of Deeds, page 143 - 147 in the office of the Register of Deeds for Kewaunee County, Wisconsin."

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, Page(s) 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the southerly line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township Twenty-six (26) North, Range Twenty-five (25) East and the center line of the Ahnapee and Western Railway Company's main line, thence proceeding easterly along the aforesaid southerly quarter section line to a point that is Two Hundred Fifty (250) lin. feet distant from and at right angles to the aforesaid Railway Company's main line; thence Northwesterly along a line Two Hundred Fifty (250) lin. feet distant from and parallel to the aforesaid Railway's main line a distance of Seven Hundred Thirty (730) lin. feet; thence southwesterly at right angles to the last mentioned line a distance of Seventy-five (75) lin. feet to the place of beginning; thence southwesterly along the last mentioned line One Hundred Fifty (150) lin. feet; thence Northwesterly at right angles to the last mentioned line and parallel to and Twenty-five (25) lin. feet distant from the centerline of the Ahnapee and Western Railway Company's main line, One Hundred Eighty (180) lin. feet; thence Northeasterly at right angles to the last mentioned line One Hundred Fifty (150) lin. feet; thence Southeasterly at right angles to the last mentioned line One Hundred Eighty (180) lin. feet to the place of beginning.

Also a perpetual easement for a Twenty-five (25) foot roadway over and across land described in Volume 2 of Deeds, page 459, of Door County Records to provide ingress and egress from the above described parcel of land to Forest Street in the Village of Forestville, Door County, Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 24 day of December, A. D., 1969.

KELLOGG-CITIZENS NATIONAL BANK
By /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

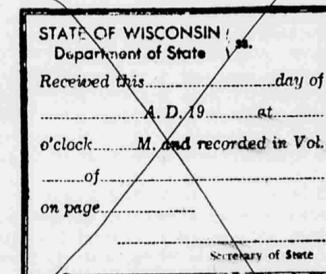
/s/ CYNTHIA A. WISKOW
/s/ GLORIA JORGENSEN

STATE OF WISCONSIN)
COUNTY OF BROWN) SS

Personally came before me this 24th day of December, A. D., 1969, Carl J. Mraz, Vice President and Frank F. Newell, Ass't. Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS

Notary Public, Brown, County, Wisconsin
My Commission expires: May 31, 1970.



PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company as Trustee, securing \$125,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M. in Volume 1h of Railway Mortgages and Trust Deeds, Pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, Ninety (90) lin. ft. northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East which is the place of beginning; thence northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty(30) lin. feet northerly from the said southerly right of way line a distance of Eighty-five (85) lin. feet; thence southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence easterly on a curved line along the northerly line of Perry Street to the intersection of this street line and the easterly quarter section line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East; thence northerly along the last mentioned quarter section line to the southerly right of way line of the Ahnapee and Western Railway Company; thence southeasterly along the last mentioned right of way line to the place of beginning. Subject to an easement for highway purposes as recorded in Volume 7h of Deeds, page 1h3 - 1h7 in the Office of the Register of Deeds for Kewaunee County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 2h day of December, A. D., 1969.

/s/ V. M. BUSHMAN
V. M. Bushman

In Presence Of:

/s/ JON M. POPPY
Jon M. Poppy

/s/ ELAINE CALLIARO
Elaine Calliaro

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 2h day of December, A. D., 1969, the above named V. M. Bushman, to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ CARL J. MRAZ

Notary Public, Brown County,
Wisconsin.
My Commission expires:
October 15, 1972

STATE OF WISCONSIN
Department of State
Received this _____ day of _____
A. D. 19____ at _____
o'clock _____ M. and recorded in Vol. _____
of _____
on page _____
Secretary of State

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPÉE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 21h Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business city or area involved.

Cities Service Oil Company offered to purchase on an agreed price of Two Thousand Five Hundred Dollars (\$2,500.00), a plot of land covering property described below:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, Ninety (90) lin. feet northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East which is the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty (30) lin. feet northerly from the said southerly right of way line a distance of Eighty-five (85) lin. feet; thence southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence easterly on a curved line along the northerly line of Perry Street to the intersection of this street line and the easterly quarter section line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East; thence northerly along the last mentioned quarter section line to the southerly right of way line of the Ahnapee and Western Railway Company; thence southeasterly along the last mentioned right of way line to the place of beginning. Subject to an easement for highway purposes as recorded in Volume 7h of Deeds, page 1h3 & 1h7 in the office of the Register of Deeds for Kewaunee County, Wisconsin.

Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed. Further that the officers are directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore.

/s/ LLOYD M. ROST
Asst't Secretary

STATE OF WISCONSIN
Department of State
Received this 30th day of December A. D. 1969 at _____
o'clock _____ M. and recorded in Vol. 49 of Railroad Mortgages on pages 240-247 (118-131)
R.C.Z.
Secretary of State

(First Mortgage Release No. 612)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1914, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1915, duly recorded in the Office of the Secretary of State of Wisconsin in Book 39 of R. R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Wisconsin Dells, in the County of Columbia, State of Wisconsin, which is more particularly described in Appendix I which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 8th day of December, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,
By /s/ V. L. BEDINGFIELD
Second Vice President V.L. Bedingfield

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER
Assistant Secretary M. J. Kruger

WITNESSED BY:

/s/ S. M. CUTSHAW S. M. CUTSHAW

/s/ D.R. HART D.R. HART

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 8th day of December, A.D. 1969, V. L. BEDINGFIELD, a Second Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Second Vice President and Assistant Secretary of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

STATE OF WISCONSIN)
Department of State) ss.
Received this _____ day of _____
A. D. 19____ at _____
o'clock _____ M. and recorded in Vol. _____
of _____
on page _____
Secretary of State

/s/ E. W. FAHRENBACH
E. W. FAHRENBACH
Notary Public in and for the State of Illinois, County of Cook.
My Commission Expires March 26, 1972.

APPENDIX 1

Real estate situated at Wisconsin Dells, Columbia County, Wisconsin, which is more particularly described as follows, to-wit:

PARCEL "A" - A parcel of land located in the SW $\frac{1}{4}$ -SW $\frac{1}{4}$, Section 3, Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Beginning at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street. Thence S. 42° 25' E, 401.32 feet along the southwesterly line of LaCrosse Street; thence S. 59° 00' W, 76.50 feet; thence N. 31° 00' W, 130.02 feet; thence S. 59° 00' W, 37.48 feet; thence N. 31° 00' W, 284.25 feet parallel to and 30 feet, measured at right angles, from the centerline of the West bound main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad Co. to the south line of Broadway Avenue; thence S. 89° 49' E, 40.37 feet along the South line of Broadway Avenue to the point of beginning. The above parcel contains 24,696 square feet of land, more or less.

PARCEL "B" - A parcel of land located in the SW $\frac{1}{4}$ -SW $\frac{1}{4}$, Section 3, and the NW $\frac{1}{4}$ -NW $\frac{1}{4}$, Section 10 all in Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Commencing at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street; thence S. 42° 25' E, 401.32 feet along the southwesterly line of LaCrosse Street to the point of beginning. Thence S. 42° 25' E, 224.00 feet along the southwesterly line of LaCrosse Street; thence S. 70° 32' W, 132.82 feet; thence N. 31° 00' W, 193.00 feet; thence N. 59° 00' E, 85.80 feet to the point of beginning. The above parcel contains 21,976 square feet of land, more or less.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 612.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE

By /s/ V. L. BEDINGFIELD
Second Vice President

APPENDIX 1

Real estate situated at Wisconsin Dells, Columbia County, Wisconsin, which is more particularly described as follows, to-wit:

PARCEL "A" - A parcel of land located in the SW $\frac{1}{4}$ -SW $\frac{1}{4}$, Section 3, Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Beginning at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street. Thence S. 42° 25' E, 401.32 feet along the southwesterly line of LaCrosse Street; thence S. 59° 00' W, 76.50 feet; thence N. 31° 00' W, 130.02 feet; thence S. 59° 00' W, 37.48 feet; thence N. 31° 00' W, 284.25 feet parallel to and 30 feet, measured at right angles, from the centerline of the West bound main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad Co. to the South line of Broadway Avenue; thence S. 89° 49' E, 40.37 feet along the South line of Broadway Avenue to the point of beginning. The above parcel contains 24,696 square feet of land, more or less.

PARCEL "B" - A parcel of land located in the SW $\frac{1}{4}$ -SW $\frac{1}{4}$, Section 3, and the NW $\frac{1}{4}$ -NW $\frac{1}{4}$, Section 10 all in Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Commencing at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street; thence S. 42° 25' E, 401.32 feet along the southwesterly line of LaCrosse Street to the point of beginning. Thence S. 42° 25' E, 224.00 feet along the southwesterly line of LaCrosse Street; thence S. 70° 32' W, 132.82 feet; thence N. 31° 00' W, 193.00 feet; thence N. 59° 00' E, 85.80 feet to the point of beginning. The above parcel contains 21,976 square feet of land, more or less.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 612.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE

By /s/ V. L. BEDINGFIELD
Second Vice President

STATE OF WISCONSIN)
Department of State) ss.
Received this _____ day of _____
JANUARY A. D. 1970 at 10:00
o'clock _____ A. M. and recorded in Vol. _____
49 of RAILROAD MORTGAGES
on page 244-250 C131-123
RCZ
Secretary of State

(GENERAL MORTGAGE RELEASE NO. 612)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, AS Trustee, which said General Mortgage, was, on December 5, 1945, duly recorded in the Office of the Secretary of State of Wisconsin, in Book 39, of R. R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM UNTO said Railroad Company, its successors and assigns all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Wisconsin Dells, in the County of Columbia, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 10th day of December, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

ATTEST COUNTERSIGNED:

By /s/ R. S. MASON
Assistant Secretary

WITNESSED BY:

/s/ K. R. RUNNFELDT
K. R. RUNNFELDT

/s/ L. D. LEWIS
L. D. LEWIS

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APPENDIX 1

Real estate situated at Wisconsin Dells, Columbia County, Wisconsin, which is more particularly described as follows, to-wit:

PARCEL "A" - A parcel of land located in the SW 1/4-SW 1/4, Section 3, Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Beginning at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street. Thence S. 42° 25' E, 401.32 feet along the southwesterly line of LaCrosse Street; thence S. 59° 00' W, 76.50 feet; thence N. 31° 00' W, 130.02 feet; thence S. 59° 00' W, 37.48 feet; thence N. 31° 00' W, 284.25 feet parallel to and 30 feet, measured at right angles, from the centerline of the West bound main track of the Chicago, Milwaukee, St. Paul and Pacific Railroad Co. to the south line of Broadway Avenue; thence S. 89° 49' E, 40.37 feet along the South line of Broadway Avenue to the point of beginning. The above parcel contains 24,696 square feet of land, more or less.

PARCEL "B" - A parcel of land located in the SW 1/4-SW 1/4, Section 3, and the NW 1/4-NW 1/4, Section 10 all in Township 13 North, Range 6 East, Columbia County, Wisconsin, described as follows: Commencing at the intersection of the south line of Broadway Avenue and the southwesterly line of LaCrosse Street; thence S. 42° 25' E, 448.32 feet along the southwesterly line of LaCrosse Street to the point of beginning. Thence S. 42° 25' E, 224.00 feet along the southwesterly line of LaCrosse Street; thence S. 70° 32' W, 132.82 feet; thence N. 31° 00' W, 193.00 feet; thence N. 59° 00' E, 85.80 feet to the point of beginning. The above parcel contains 21,976 square feet of land, more or less. * * * * *

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 612.

HARRIS TRUST AND SAVINGS BANK, TRUSTEE

By /s/ G. N. ASKEW Vice President

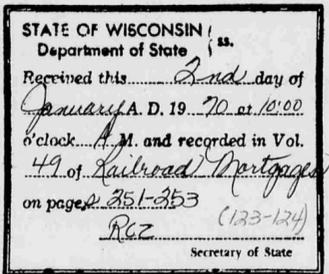
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 10th day of December, A.D. 1969, G. N. ASKEW, a Vice President, and R. G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires October 17, 1971



125

228370

VOL 170 PAGE 1
(First Mortgage Release No. 622)

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMITSE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Minocqua, in the County of Oneida, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 29th day of December, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ DONALD H. REMMERS Vice President Donald H. Remmers

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER Assistant Secretary M. J. Kruger

WITNESSED BY:

/s/ R. J. LUCAS R. J. LUCAS

/s/ M. B. WALKER M. B. WALKER

VOL 170 PAGE 2

APPENDIX 1

In Minocqua, Oneida County, Wisconsin:

In Township 39 North, Range 6 East, Section 14, the south 20 acres of Government Lot 2, except that part described in Vol. 106, Page 497, Oneida County Registry, located from a highway reference line described as follows:

Commencing at a point at the intersection of Oneida Avenue and Front Street in the Town of Minocqua located 1,309.23 feet south and 1,551.67 feet west of the north quarter corner of said Section 14, said point being 35 feet westerly and approximately 30 feet northerly of the northwest corner of Block 3 of the Original Plat in the Town of Minocqua; Thence North 0° -04' East, 47.1 feet to the point of beginning of the reference line and a property line of the owner; Thence continuing North 0°-04' East, 27.91 feet to a 238.73 foot radius curve concave to the south-east; Thence northerly and northeasterly along the arc of said curve 351.74 feet; Thence North 84°-29' East, 448.66 feet to the point of ending of the reference line and the west right of way line of U.S. Highway 51 as travelled January 1, 1969.

Said parcel includes all that land of the owner located easterly of a line 40 feet westerly of and parallel to the northerly extension of the west line of Block 3 of the Original Plat in the Town of Minocqua, a westerly property line of the owner located north of the south line of "A" Street, a northerly property line of the owner in common with the Town of Minocqua and a line described as follows:

Along a property line of the owner which is the northerly extension of the west line of said Block 3 from the point of beginning of the above-described reference line northerly 72.0 feet to an east-west property line of the owner; Thence northeasterly and easterly along a line 35 feet easterly and southerly of and parallel to the above-described reference line for the next 570 feet along said reference line; Thence easterly along the southerly line of a town road as travelled January 1, 1969 for the remaining 186.31 feet as measured along the reference line to the westerly line of said USH 51.

Said parcel contains 1.80 acres, more or less.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 622.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE

By /s/ DONALD H. REMMERS Vice President

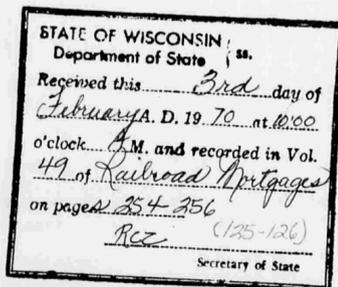
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 29th day of December, A.D. 1969, DONALD H. REMMERS, a Vice President, and M. J. KRUGER, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ R. S. SLATER
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires Jan. 5, 1970.



REGISTERS OFFICE)
) Oneida County)
) Wis.,)

Received for Record the 9th day of January A.D. 1970 at 10:45 o'clock A.M. and recorded in Vol. 170 of Mortgages on Page 1.

/s/ AGNES VERAGE - - - - - Register.

VOL 170 PAGE 4

228371

(GENERAL MORTGAGE RELEASE NO. 622)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Minocqua, in the County of Oneida, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 31st day of December, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY:

/s/ K. R. RUNNFELDT
K. R. RUNNFELDT

/s/ L. D. LEWIS
L. D. LEWIS

APPENDIX 1

In Minocqua, Oneida County, Wisconsin:

In Township 39 North, Range 6 East, Section 14, the south 20 acres of Government Lot 2, except that part described in Vol. 106, Page 497, Oneida County Registry, located from a highway reference line described as follows:

Commencing at a point at the intersection of Oneida Avenue and Front Street in the Town of Minocqua located 1,309.23 feet south and 1,451.67 feet west of the north quarter corner of said Section 14, said point being 35 feet westerly and approximately 30 feet northerly of the northwest corner of Block 3 of the Original Plat in the Town of Minocqua:
Thence North 0°-04' East, 47.1 feet to the point of beginning of the reference line and a property line of the owner;
Thence continuing North 0°-04' East, 27.91 feet to a 238.73 foot radius curve concave to the south-east;
Thence northerly and northeasterly along the arc of said curve 351.74 feet;
Thence North 84°-29' East, 448.66 feet to the point of ending of the reference line and the west right of way line of U.S. Highway 51 as travelled January 1, 1969.

Said parcel includes all that land of the owner located easterly of a line 40 feet westerly of and parallel to the northerly extension of the west line of Block 3 of the Original Plat in the Town of Minocqua, a westerly property line of the owner located north of the south line of "A" Street, a northerly property line of the owner in common with the Town of Minocqua and a line described as follows:

Along a property line of the owner which is the northerly extension of the west line of said Block 3 from the point of beginning of the above-described reference line northerly 72.0 feet to an east-west property line of the owner;
Thence northeasterly and easterly along a line 35 feet easterly and southerly of and parallel to the above-described reference line for the next 570 feet along said reference line;
Thence easterly along the southerly line of a town road as travelled January 1, 1969 for the remaining 186.31 feet as measured along the reference line to the westerly line of said USH 51.

Said parcel contains 1.80 acres, more or less.

* * * * *

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 622.

HARRIS TRUST AND SAVINGS BANK,
TRUSTEE

By /s/ G. N. ASKEW
Vice President

VOL. 170 PAGE 6

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 31st day of December, A.D. 1969, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

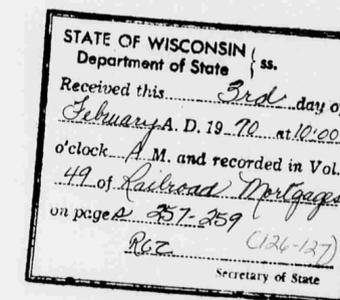
/s/ P. M. ALMSTED
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission Expires Oct. 17, 1971.

REGISTER'S OFFICE)
ONEIDA COUNTY)
WISCONSIN)

Received for Record the 9th day of January A.D. 1970 at 10:50 o'clock A.M. and recorded in Vol. 170 of Mtgs. on page 4.

/s/ AGNES VERAGE - - - - - Register



(pages 129-260 not in use)

128

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the City of Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Norman J. LeFevre, Maplewood, Wisconsin in Quit-Claim Deed dated September 29, 1969.

/s/ CARL J. MRAZ
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A tract of land in Lot Two (2), Subdivision One (1) according to the Assessors Map of the City of Sturgeon Bay, and more particularly described as follows:

Commencing at a point on the North line of Iowa Street; One Hundred (100) feet Westerly from the Westerly side of Third Avenue; Thence Northwesterly parallel with Third Avenue One Hundred (100) feet; thence Westerly, parallel with Iowa Street, to the Easterly line of a parcel of land as described in the Deed recorded in Volume 4 of Deeds, page 464 of Door County Records; thence Southerly along the last mentioned line to Iowa Street; thence Easterly along the North line of Iowa Street to the place of beginning. Being those parcels of land described in Volume 21 of Deeds, page 636 and Volume 29 of Deeds page 316, Door County Records.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the Bonds for The Ahnapee and Western (see following page)

Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land in Lot Two (2) Subdivision One (1) according to the Assessors Map of the City of Sturgeon Bay, and more particularly described as follows:

Commencing at a point on the North line of Iowa Street: One Hundred (100) feet Westerly from the Westerly side of Third Avenue: thence Northwesterly parallel with Third Avenue One Hundred (100) feet: thence Westerly, parallel with Iowa Street, to the Easterly line of a parcel of land as described in the Deed recorded in Volume 4 of Deeds, page 464 of Door County Records: thence Southerly along the last mentioned line to Iowa Street: thence Easterly along the North line of Iowa street to the place of beginning. Being those parcels

of land described in deeds recorded in Volume 21 of Deeds, page 636 and Volume 29 of Deeds page 316, Door County Records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a line under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission Expires: _____

(SEAL)

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land in Lot Two (2), Subdivision One (1) according to the Assessors Map of the City of Sturgeon Bay, and more particularly described as follows:

Commencing at a point on the North line of Iowa Street: One Hundred (100) feet Westerly from the Westerly side of Third Avenue; thence Northwesterly parallel with Third Avenue One Hundred (100) feet; thence Westerly, parallel with Iowa Street, to the Easterly line of a parcel of land as described in the Deed recorded in Volume 4 of Deeds, page 464 of Door County Records; thence Southerly along the last mentioned line to Iowa Street; thence Easterly along the North line of Iowa Street to the place of beginning. Being those parcels of land described in deeds recorded in Volume 21 of

Deeds, page 636 and Volume 29 of Deeds page 316, Door County Records.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daenen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Norman J. LeFevre offered to purchase on an agreed price of Two Thousand Eight Hundred Dollars (\$2,800.00), a plot of land covering property described below:

A tract of land in Lot Two (2), Subdivision One (1) according to the Assessors Map of the City of Sturgeon Bay, and more particularly described as follows:

Commencing at a point on the North line of Iowa Street: One Hundred (100) feet Westerly from the Westerly side of Third Avenue; thence Northwesterly parallel with Third Avenue One Hundred (100) feet; thence Westerly, parallel with Iowa Street, to the Easterly line of a parcel of land as described in the Deed recorded in Volume 4 of Deeds, page 464 of Door County Records; thence Southerly along the last mentioned line to Iowa Street; thence Easterly along the North line of Iowa Street to the place of beginning. Being those parcels of land described in deeds recorded in Volume 21 of Deeds, page 636 and Volume 29 of Deeds page 316, Door County Records.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ Lloyd M. Rost
Asst. Secretary

STATE OF WISCONSIN
Department of State
Received this 13th day of
January A. D. 19 70 at 10:00
o'clock AM and recorded in Vol.
49 of Railroad Mtgs
on pages 260-263
[Signature]
Notary Public

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Peninsula Oil Company, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated June 3, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A tract of land situated in Block Number Thirty-six (36) according to the assessor's map of the City of Sturgeon Bay beginning at a point on the Westerly line of Water Street at the Southeast corner of the tract of land conveyed to the Deep Rock Oil Corporation in the deed recorded in Volume 40 of Deeds, page 312, in the office of the Register of Deeds for Door County, Wisconsin, from said point South eighty-three (83°) degrees ten (10') minutes West along the Southerly line of said Deep Rock Oil Corporation tract a distance of One Hundred Twenty-five (125) feet, thence Southerly at Right angles to said last described line a distance of Sixty (60) feet to a point, thence Easterly along a line parallel to the South line of said Deep Rock Oil Corporation property described as aforesaid a distance of One Hundred Twenty-five (125) feet to Water Street, thence Northerly along the Westerly line of Water Street a distance of Sixty (60) feet to the place of beginning. Being that parcel described in Volume 54 of Deeds, page 180 of Door County records.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land situated in Block Number Thirty-six (36) according to the assessors map of the City of Sturgeon Bay beginning at a point on the Westerly line of Water Street at the Southeast corner of the tract of land conveyed to the Deep Rock Oil Corporation in the deed recorded in Volume 40 of Deeds, page 312, in the office of the Register of Deeds for Door County, Wisconsin, from said point South Eighty-three (83°) Degrees Ten (10') minutes West along the Southerly line of said Deep Rock Oil Corporation tract a distance of One Hundred Twenty-five (125) feet, thence Southerly at Right angles to said last described line a distance of Sixty (60) feet to a point, thence Easterly along a line parallel to the South line of said Deep Rock Oil Corporation property

described as aforesaid a distance of One Hundred Twenty-five (125) feet to Water Street, thence Northerly along the Westerly line of Water Street a distance of Sixty (60) feet to the place of beginning. Being that parcel described in Volume 54 of Deeds, page 180 of Door County records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS whereof, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledge that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires May 31, 1970

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the Village of Casco, Kewaunee County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Casco Telephone Company, Casco, Wisconsin in Quit-Claim Deed dated May 20, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A tract of land located in the Village of Casco, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the West line of Church Avenue and the Southerly right of way line of The Ahnapee and Western Railway Company; thence South along the West line of Church Avenue fifty (50') feet; thence westerly parallel to the above right of way line one hundred twenty-five (125') feet; thence North parallel to Church Avenue fifty (50) feet to the said right of way mentioned above; thence Easterly along the said South right of way line to the place of beginning.

Now known as Lot One (1) Block F of Assessors Plat of Village of Casco.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land located in the Village of Casco, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the West line of Church Avenue and the Southerly right of way line of The Ahnapee and Western Railway Company; thence South along the West line of Church Avenue fifty (50') feet; thence westerly parallel to the above right of way line one hundred twenty-five (125') feet; thence North parallel to Church Avenue fifty (50') feet to the said right of way mentioned above; thence Easterly along the said South right of way line to the place of beginning. Now known as Lot One (1) Block F of Assessors Plat of Village of Casco. The said Kellogg-citizens National Bank, as Trustee, does hereby retain a lien

under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land located in the Village of Casco, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the West line of Church Avenue and the Southerly right of way line of The Ahnapee and Western Railway company; thence South along the West line of Church Avenue fifty (50') feet; thence westerly parallel to the above right of way line one hundred twenty-five (125') feet; thence North parallel to Church Avenue Fifty (50') feet to the said right of way mentioned above; thence Easterly along the said South right of way line to the place of beginning.

Now known as Lot One (1) Block F of Assessors Plat of Village of Casco.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, August 14, 1969, at 2:00 P.M. All directors were present except C. F. Alberts who was excused because of illness.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted as Acting Secretary.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

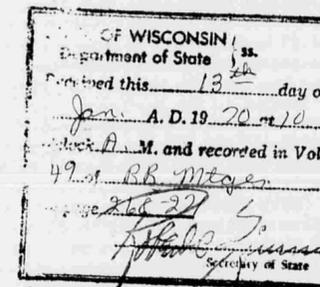
The Casco Telephone Company offered to purchase on an agreed price of Two Hundred and Fifty Dollars (\$250.00), a plot of land covering property described below:

A tract of land located in the Village of Casco, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of the West line of Church Avenue and the Southerly right of way line of The Ahnapee and Western Railway Company; thence South along the West line of Church Avenue fifty (50') feet; thence westerly parallel to the above right of way line one hundred twenty-five (125') feet; thence North parallel to Church Avenue fifty (50') feet to the said right of way mentioned above; thence Easterly along the said South right of way line to the place of beginning. Now known as Lot One (1) Block F of Assessors Plat of Village of Casco.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Acting Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Charles Asher and Sons, Sturgeon Bay, Wisconsin in Quit-claim Deed dated December 11, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

That part of Lots Number Five (5), Six (6) and Seven (7), in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, lying within Fifteen (15) feet, measured as right angles, either side of the following described line, or line extended.

Commencing at the Northeast corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet East of the West line of Neenah Avenue, according to Sorenson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2° 00' East, parallel with the West line of Neenah Avenue, Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87° 55' East Twenty-seven (27.0) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87° 55' East along the South line of said Lot Number Seven (7), a distance of Two Hundred Seven and 87/100 (207.87) feet to the point of beginning, said point being the centerline of the Ahnapee and Western Railroad Right of Way, thence North 29° 20' West along the center line of said Right of Way a distance of Four Hundred Fifty (450) feet more or less to the West line of Neenah Street, containing approximately 0.31 acres.

Beginning at the point of intersection of the easterly right of way line of the Ahnapee and Western Railway Company and the lot line between Lot Five (5) and Six (6), Subdivision Seventy-six (76), located in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Seven (7), Town Twenty-seven (27) North, Range Twenty-six (26) East all in the City of Sturgeon Bay, Wisconsin, thence in an easterly direction along the last mentioned lot line to a point which is One Hundred (100) feet distant from the aforesaid right of way line measured at right angles, thence in a southeasterly direction distant One Hundred (100) feet and parallel to the above mentioned right of way line of the Ahnapee and Western Railway Company to the south line of Lot Seven (7), thence in a northwesterly direction along the south line of Lot Seven (7) to the easterly right of way line of the aforesaid railway, thence in a northwesterly direction along the aforesaid right of way line to the point of beginning comprising 0.725 acres more or less as outlined in red on the blue print attached and made a part hereof.

This conveyance Quit Claims this property as well as all buildings located thereon and further conveys all easements and rights as set forth in Volume 172 of Records, page 219, and Volume 172 of Records page 319, Door County Records.

Grantor also expressly Quit-Claims and releases all rights restrictions and easements recorded or unrecorded which grantor now has or controls, over, on or across all of Lots Three, Four, Five, Six and Seven of Subdivision Seventy-Six of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

That part of Lots Number Five (5), Six (6) and Seven (7), in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, lying within Fifteen (15) feet, measured at right angles, either side of the following described line, or line extended.

Commencing at the Northeast corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet East of the West line of Neenah

Avenue, according to Sorenson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2° 00' East, parallel with the West line of Neenah Avenue, Seven Hundred Seventeen and 1/10 (717.1) feet, Thence North 87° 55' East Twenty-seven (27) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87° 55' East along the South line of said Lot Number Seven (7), a distance of Two Hundred Seven and 87/100 (207.87) feet to the point of beginning, said point being the centerline of the Ahnapee and Western Railroad Right of Way, thence North 29° 20' West along the centerline of said Right of Way a distance of Four Hundred Fifty (450) feet more or less to the West line of Neenah Street, containing approximately 0.31 acres.

Beginning at the point of intersection of the easterly right of way line of the Ahnapee and Western Railway Company and the lot line between Lot Five (5) and Six (6), Subdivision Seventy-six (76), located in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Seven (7), Town Twenty-seven (27) North, Range Twenty-six (26) East all in the City of Sturgeon Bay, Wisconsin, thence in an easterly direction along the last mentioned lot line to a point which is One Hundred (100) feet distant from the aforesaid right of way line measured at right angles, thence in a southeasterly direction distant One Hundred (100) feet and parallel to the above mentioned right of way line of the Ahnapee and Western Railway Company to the south line of Lot Seven (7), thence in a northwesterly direction along the south line of Lot Seven (7) to the easterly right of way line of the aforesaid railway, thence in a northwesterly direction along the aforesaid right of way line to the point of beginning comprising 0.725 acres more or less as outlined in red on the blue print attached and made a part hereof.

This conveyance Quit-claims this property as well as all buildings located thereon and further conveys all easements and rights as set forth in Volume 172 of Records, page 219, and Volume 172 of Records page 319, Door County Records.

Grantor also expressly quit-claims and releases all rights restrictions and easements recorded or unrecorded which grantor now has or controls, over,

on or across all of Lots Three, Four, Five, Six and Seven of Subdivision Seventy Six of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$125,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Shirley Frante

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee securing \$125,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

That part of Lots Number Five (5), Six (6) and Seven (7), in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of the Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, lying within Fifteen (15) feet, measured at right angles, either side of the following described line, or line extended.

Commencing at the Northeast corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet East of the West line of

Neenah Avenue, according to Soranson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2° 00' East, parallel with the West line of Neenah Avenue, Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87° 55' East Twenty-seven (27.0) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87° 55' East along the South line of said Lot Number Seven (7), a distance of Two Hundred Seven and 87/100 (207.87) feet to the point of beginning, said point being the centerline of the Ahnapee and Western Railroad Right of Way, thence North 29° 20' West along the centerline of said Right of Way a distance of Four Hundred Fifty (450) feet more or less to the West line of Neenah Street, containing approximately 0.31 acres.

Beginning at the point of intersection of the easterly right of way line of the Ahnapee and Western Railway Company and the lot line between Lot Five (5) and Six (6), Subdivision Seventy-six (76), located in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Seven (7), Town Twenty-seven (27) North, Range Twenty-six (26) East all in the City of Sturgeon Bay, Wisconsin, thence in an easterly direction along the last mentioned lot line to a point which is One Hundred (100) feet distant from the aforesaid right of way line measured at right angles, thence in a southeasterly direction distant One Hundred (100) feet and parallel to the above mentioned right of way line of the Ahnapee and Western Railway Company to the south line of Lot Seven (7), thence in a northwesterly direction along the south line of Lot Seven (7), to the easterly right of way line of the aforesaid railway, thence in a northwesterly direction along the aforesaid right of way line to the point of beginning comprising 0.725 acres more or less as outlined in red on the blue print attached and made a part hereof.

This conveyance Quit-Claims this property as well as all buildings located thereon and further conveys all easements and rights as set forth in Volume 172 of Records, page 219, and Volume 172 of Records page 319, Door County Records.

Grantor also expressly Quit-Claims and releases all rights, restrictions and easements recorded or unrecorded which grantor now has or controls, over, on or across all of Lots Three, Four, Five, Six and Seven of Subdivision Seventy Six of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Callaro
Elaine Callaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman: to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2418 Shawano Avenue, Green Bay, Wisconsin, on Thursday, November 13, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in the capacity as Acting Secretary.

The present reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Charles Asher offered to purchase on an agreed price of One Thousand Five Hundred Dollars (\$1,500.00), a plot of land covering property described below:

That part of Lots Number Five (5), Six (6) and Seven (7), in Subdivision Number Seventy-six (76) of the Assessors Plat of the city of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4), in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, lying within Fifteen (15) feet, measured at right angles, either side of the following described line, or line extended.

Commencing at the Northeast corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet East of the West line of Neenah Avenue, according to Sorenson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2°00' East, parallel with the West line of Neenah Avenue, Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87°55' East Twenty-seven (27.0) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87°55' East along the South line of said Lot Number Seven (7), a distance of Two Hundred Seven and 87/100 (207.87) feet to the point of beginning, said point being the centerline of the Ahnapee and Western Railroad Right of Way, thence North 29°20' West along the centerline of said Right of Way a distance of four hundred fifty (450) feet more or less to the West line of Neenah Street, containing approximately 0.31 acres.

Beginning at the point of intersection of the easterly right of way line of the Ahnapee and Western Railway Company and the lot line between Lot Five (5) and Six (6), Subdivision Seventy-six (76), located in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Seven (7), Town Twenty-seven (27) North, Range Twenty-six (26) East all in the City of Sturgeon Bay, Wisconsin, thence in an easterly direction along the last mentioned lot line to a point which is One Hundred (100) feet distant from the aforesaid right of way line measured at right angles, thence in a southeasterly direction distant One Hundred (100) feet and parallel to the above mentioned right of way line of the Ahnapee and Western Railway Company to the south line of Lot Seven (7), thence in a northwesterly direction along the south line of Lot Seven (7) to the easterly right of way line of the aforesaid railway, thence in a northwesterly direction along the

aforesaid right of way line to the point of beginning comprising 0.725 acres more or less as outlined in red on the blue print attached and made a part hereof.

This conveyance Quit-claims this property as well as all buildings located thereon and further conveys all easements and rights as set forth in Volume 172 of Records, page 219, Volume 172 of Records page 319, Door County Records.

Grantor also expressly Quit-claims and releases all rights restrictions and easements recorded or unrecorded, which grantor now has or controls, over, on or across all of Lots Three, Four, Five, Six and Seven of Subdivision Seventy-six all of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Ass't. Acting Secretary

STATE OF WISCONSIN
Department of State
Received this 19th day of
Jan. A. D. 1970 at 10
o'clock A. M. and recorded in Vol.
49 of RR Mtgs
on page 219
H. L. Bushman
Secretary of State

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Charles Asher, Sturgeon Bay, Wisconsin in Quit-claim Deed dated December 11, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

That part of Lot Number Eight (8) in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, more particularly described as follows:

Commencing at the Northeast corner of the Northwest One-quarter (NW 1/4) of the Southeast One-quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet east of the West line of Neenah Avenue, according to Sorenson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2°00' East, parallel with the west line of Neenah Avenue Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87°55' East a distance of Twenty-seven (27) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87°55' East along the South line of said Lot Seven (7) a distance of Two Hundred Twenty-four and 73/100 (224.73) feet, thence South 29°20' East a distance of Sixty-three and 00/100 (63.00) feet to the point of beginning, said point being the intersection of the North line of Lot Eight (8) and the East line of the Ahnapee and Western Railroad right of way, thence continuing South 29°20' East a distance of One Hundred Twenty-seven and 08/100 (127.08) feet along the East line of said right of way, thence North 87°55' East and parallel with the North line of said Lot Eight (8), a distance of Thirty-nine and 36/100 (39.36) feet, thence South 29°20' East, a distance of One Hundred and 00/100 (100.00) feet, along the East line of said right of way, thence South 82°15' West, along the property line between Charles Asher and Sons property and Door County Manufacturing Company property extended, a distance of One Hundred Seven and 54/100 (107.54) feet to the West line of said right of way, thence North 29°20' West along said West line, a distance of Two Hundred Thirty-nine and 06/100 (239.06) feet to the North line of Lot Eight (8), thence North 87°55' East along the North line of Lot Eight (8) a distance of Seventy-three and 14/100 (73.14) feet more or less to the point of beginning, containing approximately 0.44 acres.

Grantor also expressly quit claims and releases all rights, restrictions and easements, recorded or unrecorded which grantor now has or controls over, across and on all of the above described lands and also over and across all of Lots Number Three, Four, Five, Six and Seven, and also including all of Lot Eight northerly of the South line of the Charles Asher and Sons tract extended Easterly and Westerly, of Subdivision Number Seventy-six, of the City of Sturgeon Bay, Door County, Wisconsin.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman: and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway: and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

That part of Lot Number Eight (8) in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, more particularly described as follows:

Commencing at the Northeast corner of the Northwest One-quarter (NW 1/4) of the Southeast One-quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet east of the West line of Neenah Avenue, according to Sorenson's Addition to the City of Sturgeon Bay,

Wisconsin) thence South 2°00' East, parallel with the west line of Neenah Avenue Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87°55' East a distance of Twenty-seven (27) feet to the Southwest corner of Lot Seven (7), thence continuing North 87°55' East along the South line of said Lot Seven (7) a distance of Two Hundred Twenty-four and 73/100 (224.73) feet, thence South 29°20' East a distance of Sixty-three and 00/100 (63.00) feet to the point of beginning, said point being the intersection of the North line of Lot Eight (8) and the East line of the Ahnapee and Western Railroad right of way, thence continuing South 29°20' East a distance of One Hundred Twenty-seven and 08/100 (127.08) feet along the East line of said right of way, thence North 87°55' East and parallel with the North line of said Lot Eight (8), a distance of Thirty-nine and 36/100 (39.36) feet, thence South 29°20' East, a distance of One Hundred and 00/100 (100.00) feet, along the East line of said right of way, thence South 82°15' West, along the property line between Charles Asher and Sons property and Door County Manufacturing Company property extended, a distance of One Hundred Seven and 54/100 (107.54) feet to the West line of said right of way, thence North 29°20' West along said West line, a distance of Two Hundred Thirty-nine and 06/100 (239.06) feet to the North line of Lot Eight (8), thence North 87°55' East along the North line of Lot Eight (8) a distance of Seventy-three and 14/100 (73.14) feet more or less to the point of beginning, containing approximately 0.44 acres.

Grantor also expressly quit claims and releases all rights, restrictions and easements, recorded or unrecorded which grantor now has or controls over, across and on all of the above described lands and also over and across all of Lots Number Three, Four, Five Six and Seven, and also including all of Lot Eight Northerly of the South line of the Charles Asher and Sons tract extended Easterly and Westerly, of Subdivision Number Seventy-six, of the City of Sturgeon Bay, Door County, Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

That part of Lot Number Eight (8) in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, more particularly described as follows:

Commencing at the Northeast corner of the Northwest One-quarter (NW 1/4) of the Southeast One-quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet east of the West line of Neenah Avenue, according to Soranson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2°00' East, parallel with the west line of

Neenah Avenue Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87°55' East a distance of Twenty-seven (27) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87°55' East along the South line of said Lot Seven (7) a distance of Two Hundred Twenty-four and 73/100 (224.73) feet, thence South 29°20' East a distance of Sixty-three and 00/100 (63.00) feet to the point of beginning, said point being the intersection of the North line of Lot Eight (8) and the East line of the Ahnapee and Western Railroad right of way, thence continuing South 29°20' East a distance of One Hundred Twenty-seven and 08/100 (127.08) feet along the East line of said right of way, thence North 87°55' East and parallel with the North line of said Lot Eight (8), a distance of Thirty-nine and 36/100 (39.36) feet, thence South 29°20' East, a distance of One Hundred and 00/100 (100.00) feet, along the East line of said right of way, thence South 82°15' West, along the property line between Charles Asher and Sons property and Door County Manufacturing Company property extended, a distance of One Hundred Seven and 54/100 (107.54) feet to the West line of said right of way, thence North 29°20' West along said West line, a distance of Two Hundred Thirty-nine and 06/100 (239.06) feet to the North line of Lot Eight (8), thence North 87°55' East along the North line of Lot Eight (8) a distance of Seventy-three and 14/100 (73.14) feet more or less to the point of beginning, containing approximately 0.44 acres.

Grantor also expressly quit claims and releases all rights, restrictions and easements, recorded or unrecorded which grantor now has or controls over, across and on all of the above described lands and also over and across all of Lots Number Three, Four, Five, Six and Seven, and also including all of Lot Eight Northerly of the South line of the Charles Asher and Sons tract extended Easterly and Westerly, of Subdivision Number Seventy Six, of the City of Sturgeon Bay, Door County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Deanen
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, November 13, 1969 at 2:00 P.M. All Directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in the capacity as acting Secretary.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Charles Asher and Sons offered to purchase on an agreed price of Two Thousand Five Hundred Dollars (\$2,500.00), a plot of land covering property described below:

That part of Lot Number Eight (8) in Subdivision Number Seventy-six (76) of the Assessors Plat of the City of Sturgeon Bay, Door County, Wisconsin, being a part of Government Lot Number Four (4) in Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East, more particularly described as follows:

Commencing at the Northeast corner of the Northwest One-quarter (NW 1/4) of the Southeast One-quarter (SE 1/4) of said Section Seven (7), (said corner being taken at a point Thirty-three (33) feet North of the South line of East Oak Street and Thirty-three (33) feet east of the West line of Neenah Avenue, according to Sorenson's Addition to the City of Sturgeon Bay, Wisconsin), thence South 2°00' East, parallel with the west line of Neenah Avenue Seven Hundred Seventeen and 1/10 (717.1) feet, thence North 87°55' East a distance of Twenty-seven (27) feet to the Southwest corner of said Lot Seven (7), thence continuing North 87°55' East along the South line of said Lot Seven (7) a distance of Two Hundred Twenty-four and 73/100 (224.73) feet, thence South 29° 20' East a distance of Sixty-three and 00/100 (63.00) feet to the point of beginning, said point being the intersection of the North line of Lot Eight (8) and the East line of the Ahnapee and Western Railroad right of way, thence continuing South 29°20' East a distance of One Hundred Twenty-seven and 08/100 (127.08) feet along the East line of said right of way, thence North 87°55' East and parallel with the North line of said Lot Eight (8), a distance of Thirty-nine and 36/100 (39.36) feet, thence South 29°20' East, a distance of One Hundred and 00/100 (100.00) feet, along the East line of said right of way, thence South 82°14' West, along the property line between Charles Asher and Sons property and Door County Manufacturing Company property extended, a distance of One Hundred Seven and 54/100 (107.54) feet to the West line of said right of way, thence North 29°20' West along said West line, a distance of Two Hundred Thirty-nine and 06/100 (239.06) feet to the North line of Lot Eight (8), thence North 87°55' East along the North line of Lot Eight (8) a distance of Seventy-three and 14/100 (73.14) feet more or less to the point of beginning, containing approximately 0.14 acres.

Grantor also expressly quit claims and releases all rights, restrictions and easements, recorded or unrecorded which grantor now has or controls over, across and on all of the above described lands and also over and across all of Lots Number Three, Four, Five, Six, and Seven, and also including all of Lot Eight Northerly of the South Line of the Charles Asher and Sons tract extended Easterly and Westerly, of Subdivision Number Seventy Six, of the City of Sturgeon Bay, Door County, Wisconsin.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issued of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Acting Secretary

STATE OF WISCONSIN
Department of State
Received this 13th day of
Jan A. D. 19 70 at 10
o'clock A. M. and recorded in Vol.
49 of RR Mtgs.
on page 282-283
[Signature]
Secretary of State

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Carl R. Roder, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated October 1, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land located in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the centerline of the highway dividing Section Five (5), and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East which point is Fifteen (15) lin. feet (measured at right angles) Northwesterly of the centerline of the Ahnapee and Western Railway Company's main track; Thence Southwesterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main track Four Hundred (400) lin. feet to the place of beginning; Thence Northwesterly at right angles to the said Railway Company's main track to the intersection of this line and the highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East, Thence West along said highway to the intersection of this line and the westerly line of a parcel of land described in Warranty Deed dated November 19, 1902 and recorded in Volume Y of Deeds, page 667 of Door County Records; Thence South along this westerly line of the parcel recorded in aforesaid Volume Y of Deeds, page 667, to a point Thirty-three (33) lin. feet North of the intersection of this westerly property line and the Ahnapee and Western Railway Company's North Right of Way line; Thence Southwesterly Three Hundred Fifty (350) lin. feet to the North Right of Way line of the Ahnapee and Western Railway Company; Thence Southeasterly at right angles to this North right of way line Thirty-five (35) lin. feet; Thence Northeasterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main track to the point of beginning.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land located in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the centerline of the highway dividing Section Five (5), and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East which point is Fifteen (15) lin. feet (measured at right angles) Northwesterly of the Centerline of the Ahnapee and Western Railway Company's main track; Thence Southwesterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main tract Four Hundred (400) lin. feet to the place of beginning; Thence North-

westerly at right angles to the said Railway Company's main tract to the intersection of this line and the highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; Thence West along said highway to the intersection of this line and the westerly line of a parcel of land described in Warranty Deed dated November 19, 1902 and recorded in Volume Y of Deeds, page 667 of Door County Records; Thence South along this westerly line of the parcel recorded in aforesaid Volume Y of Deeds, page 667, to a point Thirty-three (33) lin. feet North of the intersection of this westerly property line and the Ahnapee and Western Railway Company's North Right of Way Line; Thence Southwesterly Three Hundred Fifty (350) lin. feet to the North Right of Way line of the Ahnapee and Western Railway Company; Thence Southeasterly at right angles to this North right of way line Thirty-five (35) lin. feet; Thence Northeasterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main track to the point of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a line under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledge that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land located in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East which point is Fifteen (15) lin. feet (measured at right angles) Northwesterly of the centerline of the Ahnapee and Western Railway Company's main track; Thence Southwesterly along a line parallel

to and Fifteen (15) lin. feet Northerly of the said Railway Company's main tract Four Hundred (400) lin. feet to the place of beginning; Thence Northwesterly at right angles to the said Railway Company's main tract to the intersection of this line and the highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; Thence West along said highway to the intersection of this line and the westerly line of a parcel of land described in Warranty Deed dated November 19, 1902 and recorded in Volume Y of Deeds, page 667 of Door County Records; Thence South along this westerly line of the parcel recorded in aforesaid Volume Y of Deeds, page 667, to a point Thirty-three (33) lin. feet North of the intersection of this westerly property line and the Ahnapee and Western Railway Company's North Right of Way line; Thence Southwesterly Three Hundred Fifty (350) lin. feet to the North Right of Way line of the Ahnapee and Western Railway Company; Thence Southeasterly at right angles to this North right of way line Thirty-five (35) lin. feet; Thence Northeasterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main track to the point of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

////////////////////////////////////

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Mr. Carl R. Roder offered to purchase on an agreed price of One Thousand Three Hundred Dollars (\$1,300.00), a plot of land covering property described below:

A parcel of land located in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the centerline of the highway dividing Section Five (5), and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East which point is Fifteen (15) lin. feet (measured at right angles) Northwesterly of the centerline of the Ahnapee and Western Railway Company's main track; Thence Southwesterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main tract Four Hundred (400) lin. feet to the place of beginning; Thence Northwesterly at right angles to the said Railway Company's main tract to the intersection of this line and the highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; Thence West along said highway to the intersection of this line and the westerly line of a parcel of land described in Warranty Deed dated November 19, 1902 and recorded in Volume Y of Deeds, page 667 of Door County Records; Thence South along this westerly line of the parcel recorded in aforesaid Volume Y of Deeds, page 667, to a point Thirty-three (33) lin. feet North of the intersection of this westerly property line and the Ahnapee and Western Railway Company's North Right of Way Line; Thence Southwesterly Three Hundred Fifty (350) lin. feet to the North Right of Way line of the Ahnapee and Western Railway Company; Thence Southeasterly at right angles to this North right of way line Thirty-five (35) lin. feet; Thence Northeasterly along a line parallel to and Fifteen (15) lin. feet Northerly of the said Railway Company's main track to the point of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made seconded and unanimously adopted, that the officers be authorized to sell the above hereinafter described property, procuring proper conveyance of title by a quit-claim deed.

STATE OF WISCONSIN)
Department of State) ss.
Received this 13th day of /s/ Lloyd M. Rost
Jan. A. D. 19 70 at 10 Ass't. Secretary
o'clock A.M. and recorded in Vol.
49 of RR Mtges
on page 288-286
V. M. Bushman
Secretary of State

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Bay Shipbuilding Corp., Sturgeon Bay, Wisconsin in Quit-Claim Deed dated November 21, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land situated in Lot Seven (7) in Sub-division Number One (1) according to the assessor's map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the northerly fifty-two (52) lin. ft. of the strip of land described in Volume F of Quit-Claim Deeds, page (9) of Door County Records more particularly described as follows:

Beginning at a point on the northerly line of Lot Seven (7), twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) westerly of the center line of said side track, thence southeasterly along a line parallel to and twelve and five tenths (12.5') feet distant from the center line of said side track fifty-two (52') feet, thence easterly along a line parallel to and fifty-two (52') feet distant from the north line of Lot Seven (7) to a point which is twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) from the center line of said side track, thence northwesterly along a line twenty-five (25') feet distant from and parallel to the westerly line of this parcel a distance of fifty-two (52') feet to the north line of Lot Seven (7), thence westerly along the north line of Lot Seven (7) to the place of beginning.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land situated in Lot Seven (7) in Sub-division Number One (1) according to the assessor's map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the northerly fifty-two (52) lin. ft. of the strip of land described in Volume F of Quit-Claim Deeds, page nine (9) of Door County Records more particularly described as follows:

Beginning at a point on the northerly line of Lot Seven (7), twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) westerly of the center line of said side track, thence southeasterly along a line parallel to and twelve and five tenths (12.5') feet distant from the center line of said side track fifty-two (52') feet, thence

easterly along a line parallel to and fifty-two (52') feet distant from the north line of Lot Seven (7) to a point which is twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) from the center line of said side track, thence northwesterly along a line twenty-five (25') feet distant from and parallel to the westerly line of this parcel a distance of fifty-two (52') feet to the north line of Lot Seven (7), thence westerly along the north line of Lot Seven (7) to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the person who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land situated in Lot Seven (7) in Sub-division Number One (1) according to the assessor's map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the northerly fifty-two (52) lin. ft. of the strip of land described in Volume F of Quit-Claim Deeds, page nine (9) of Door County Records more particularly described as follows:

Beginning at a point on the northerly line of Lot Seven (7), twelve and five tenths (12.5') feet (measured as right angles to the Ahnapee and Western Railway's side track) westerly of the center line of said side track, thence southeasterly along a line parallel to and twelve and five tenths (12.5') feet distant from the center line of said side track fifty-two (52') feet, thence easterly along a line parallel to and fifty-two (52') feet distant from the north line of Lot Seven (7) to a point which is twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) from the center line of said side track, thence northwesterly along a line twenty-five (25') feet distant from and parallel to the westerly line of this parcel a distance of fifty-two (52') feet to the north line of Lot Seven (7), thence westerly along the north line of Lot Seven (7) to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and Seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman: to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2118 Shawano Avenue, Green Bay, Wisconsin on Thursday, November 13, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted as Acting Secretary.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

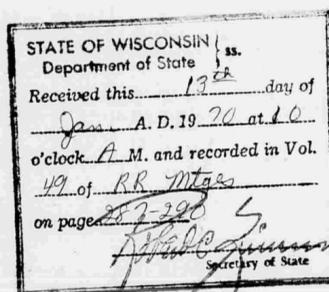
The Bay Shipbuilding Corp. offered to purchase on an agreed price of Three Thousand Five Hundred Dollars (\$3,500.00), a plot of land covering property described below:

A parcel of land situated in Lot Seven (7), in Sub-division Number One (1) according to the assessor's map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the northerly fifty-two (52) lin. ft. of the strip of land described in Volume F of Quit Claim Deeds, page nine (9) of Door County Records more particularly described as follows:

Beginning at a point on the northerly line of Lot Seven (7), twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) westerly of the center line of said side track, thence southeasterly along a line parallel to and twelve and five tenths (12.5') feet distant from the center line of said side track fifty-two (52') feet, thence easterly along a line parallel to and fifty-two (52') feet distant from the north line of Lot Seven (7) to a point which is twelve and five tenths (12.5') feet (measured at right angles to the Ahnapee and Western Railway's side track) from the center line of said side track, thence northwesterly along a line twenty-five (25') feet distant from and parallel to the westerly line of this parcel a distance of fifty-two (52') feet to the north line of Lot Seven (7), thence westerly along the north line of Lot Seven (7) to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Ass't. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 9 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Mr. Ernest C. Eicher, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated September 22, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 9 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land located partly in the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Five (5) and partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8), all in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Beginning at a point on the North Right of Way line of the Ahnapee and Western Railway Company which point is Eighty (80) lin. feet southwesterly of the intersection of said north Right of Way line and the center line of a highway dividing Section Five (5) and Section Four (4) in Township Twenty-six (26) North of Range Twenty-five (25) East, thence southeasterly at right angles to said North Right of Way line Thirty-five (35) lin. feet; thence southwesterly along a line parallel to and Fifteen (15) lin. feet northerly from the present center line of the Ahnapee and Western Railway Company's main track to a point Four Hundred (400) lin. feet southwesterly of the intersection of this line and the center line of a highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; and thence northwesterly at right angles to the center line of the Ahnapee and Western Railway Company's present main track to the intersection of this line and the center line of said highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence southeasterly along said highway center line to the intersection of this highway center line and the said North Right of Way line of the Ahnapee and Western Railway Company; thence northeasterly along said north right of way line to the place of beginning.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have

hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land located partly in the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Five (5) and partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8), all in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Beginning at a point on the North Right of Way line of the Ahnapee and Western Railway Company which point is Eighty (80) lin. feet southwesterly of the intersection of said north Right of Way line and the center line of a highway dividing Section Five (5) and Section Four (4) in Township Twenty-six (26) North of Range Twenty-five (25) East, thence Southeasterly at

right angles to said North Right of Way line Thirty-five (35) lin. feet; thence Southwesterly to along a line parallel to and Fifteen (15) lin. feet northerly from the present center line of the Ahnapee and Western Railway Company's main track to a point Four Hundred (400) lin. feet southwesterly of the intersection of this line and the center line of a highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Northwesterly at right angles to the centerline of the Ahnapee and Western Railway Company's present main track to the intersection of this line and the center line of said highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Southeasterly along said highway center line to the intersection of this highway center line and the said North Right of Way line of the Ahnapee and Western Railway Company; thence Northeasterly along said north right of way line to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 9 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 9 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 11 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway Desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land located partly in the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Five (5) and partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8), all in Township Twenty-six (26) North of Range Twenty-five (25) and more particularly described as follows:

Beginning at a point on the North Right of Way line of the Ahnapee and Western Railway Company which point is Eighty (80) lin. feet southwesterly of the intersection of said north Right of Way line and the center line of a highway dividing Section Five (5) and Section Four (4) in Township

Twenty-six (26) North of Range Twenty-five (25) East, thence Southeasterly at right angles to said North Right of Way line Thirty-five (35) lin. feet; thence Southwesterly along a line parallel to and Fifteen (15) lin. feet northerly from the present center line of the Ahnapee and Western Railway Company's main track to a point Four Hundred (400) lin. feet southwesterly of the intersection of this line and the center line of a highway dividing Section Five (5) and the Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Northwesterly at right angles to the center line of the Ahnapee and Western Railway Company's present main track to the intersection of this line and the center line of said highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Southeasterly along said highway center line to the intersection of this highway center line and the said North Right of Way line of the Ahnapee and Western Railway Company; thence Northeasterly along said north right of way line to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman: to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Ernest C. Eicher offered to purchase on an agreed price of One Thousand Six Hundred Fifty Dollars (\$1,650.00), a plot of land covering property described below:

A parcel of land located partly in the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Five (5) and partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eight (8), all in Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

Beginning at a point on the North Right of Way line of the Ahnapee and Western Railway Company which point is Eighty (80) lin. feet southwesterly of the intersection of said north Right of Way line and the center line of a highway dividing Section Five (5) and Section Four (4) in Township Twenty-six (26) North of Range Twenty-five (25) East, thence Southeasterly at right angles to said North Right of Way line Thirty-five (35) lin. feet; thence Southwesterly along a line parallel to and Fifteen (15) lin. feet northerly from the present center line of the Ahnapee and Western Railway Company's main track to a point Four Hundred (400) lin. feet southwesterly of the intersection of this line and the center line of a highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Northwesterly at right angles to the center line of the Ahnapee and Western Railway Company's present main track to the intersection of this line and the center line of said highway dividing Section Five (5) and Section Eight (8) in Township Twenty-six (26) North of Range Twenty-five (25) East; thence Southeasterly along said highway center line to the intersection of this highway center line and the said North Right of Way line of the Ahnapee and Western Railway Company; thence Northeasterly along said north right of way line to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issued of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of a quit-claim deed.

/s/ Lloyd M. Rost
Ass't. Secretary

STATE OF WISCONSIN
Department of State
Received this 13th day of
Jan A. D. 1970 at 10
o'clock A. M. and recorded in Vol.
49 of BK Mtgs
on page 297-298
Secretary of State

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 8 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Kewaunee County, Wisconsin, the description of which property is attached hereto marked, (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to L. David Seiler, Algoma, Wisconsin in Quit-Claim Deed dated May 9th, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 8 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NE 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, 175 lin. feet, northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East begin the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of 30 lin. feet; thence Northwesterly parallel to and 30 lin. feet northerly from said southerly right of way line a distance of 100 lin. feet; thence Southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence southeasterly on a curved line along the northerly line of Perry Street to a point where the first described 30 foot line of this parcel extended Southwesterly intersects the north line of Perry Street; thence northeasterly to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, 175 lin. feet, northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), in Township

Twenty-five (25) North of Range Twenty-five (25) East being the place of beginning: thence Northeasterly at right angles to the above mentioned right of way line a distance of 30 lin. feet: thence Northwesterly parallel to and 30 lin. feet northerly from said southerly right of way line a distance of 100 lin. feet: thence Southwesterly at right angles to the last mentioned line to the northerly line of Perry Street: thence southeasterly on a curved line along the northerly line of Perry Street to a point where the first described 30 foot line of this parcel extended Southwesterly intersects the north line of Perry Street: thence northeasterly to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 8 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 8 day of January A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows.

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, 175 lin. feet, northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East being the place of

beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of 30 lin. feet; thence Northwesterly parallel to and 30 lin. feet northerly from said southerly right of way line a distance of 100 lin. feet; thence Southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence southeasterly on a curved line along the northerly line of Perry Street to a point where the first described 30 foot line of this parcel extended Southwesterly intersects the north line of Perry Street; thence northeasterly to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 8th day of January A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

L. David Seiler offered to purchase on an agreed price of Two Thousand Seven Hundred Fifty Dollars (\$2,750.00), a plot of land covering property described below:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records page 408 and Volume 4 of Deeds, page 111, as recorded in the office of the Register of Deeds for Kewaunee County, 175 lin. feet, north-westerly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East being the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of 30 lin. feet; thence Northwesterly parallel to and 30 lin. feet northerly from said southerly right of way line a distance of 100 lin. feet; thence Southwesterly at right angles to the last mentioned line to the northerly line of Perry Street; thence southeasterly on a curved line along the northerly line of Perry Street to a point where the first described 30 foot line of this parcel extended Southwesterly intersects the north line of Perry Street; thence northeasterly to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issued November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by quit-claim deed.

/s/ Lloyd M. Rost
Ass't. Secretary

STATE OF WISCONSIN } ss.
Department of State }
Received this 19th day of
Jan A. D. 1970 at 10
o'clock A.M. and recorded in Vol.
49 of RR Mtgs
on page 295-298
Secretary of State

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 8 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the Village of Forestville, Door County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to H. J. LeRoy at Forestville, Wisconsin in Quit-Claim Deed dated May 9, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 8 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A strip of land One Hundred (100) lin. feet wide located in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) and the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29), Township Twenty-six (26) North of Range Twenty-five (25) East, beginning at a point Thirty (30) lin. feet easterly of and at right angles to the centerline of the Ahnapee and Western Railway Company's main line and Twenty (20) lin. feet Southwesterly of the Southwest corner of a parcel of land as described in Volume 2 of Quit-Claim Deeds, page 628, and recorded in the office of the Register of Deeds for Door County; thence Northeasterly at right angles to the aforesaid centerline of the Ahnapee and Western Railway Company's main line a distance of One Hundred (100) lin. feet; thence Northwesterly parallel to and One Hundred Thirty (130) lin. feet distant from the centerline of the aforesaid main line to the Easterly line of a highway that has for a centerline the westerly quarter section line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29); thence Southwesterly along the aforesaid easterly highway line to a point Thirty (30) lin. feet distant from and at right angles to the aforesaid center line of the railroad's main line; thence Southeasterly parallel to and Thirty (30) lin. feet distant from the aforesaid centerline of the railroad's main line to the place of beginning.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railroad Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A strip of land One Hundred (100) lin. feet wide located in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) and the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29), Township Twenty-six (26) North of Range Twenty-five (25) East, beginning at a point Thirty (30) lin. feet easterly of and at right angles to the centerline of the Ahnapee and Western Railway Company's main line and Twenty (20) lin. feet Southwesterly of the Southwest corner of a parcel of land as described in Volume 2 of Quit Claim Deeds, page 628, and recorded in the Office of the Register of Deeds for Door County, thence North-easterly at right angles to the aforesaid centerline of the Ahnapee and Western Railway Company's main line a distance of One Hundred (100)

lin. feet; thence Northwesterly parallel to and One Hundred Thirty (130) lin. feet distant from the centerline of the aforesaid main line to the Easterly line of a highway that has for a centerline the westerly quarter section line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29); thence Southwesterly along the aforesaid easterly highway line to a point Thirty (30) lin. feet distant from and at right angles to the aforesaid center line of the railroad's main line; thence Southeasterly parallel to and Thirty (30) lin. feet distant from the aforesaid centerline of the railroad's main line to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 8 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK
By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:
/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen
/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 8 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip of land One Hundred (100) lin. feet wide located in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) and the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29), Township Twenty-six (26) North of Range Twenty-five (25) East, beginning at a point Thirty (30) lin. feet easterly of and at right angles to the centerline of the Ahnapee and Western Railway Company's main line and Twenty (20) lin. feet Southwesterly of the Southwest corner of a parcel of land as described in Volume 2 of Quit-Claim Deeds, page 628, and recorded in the office of the Register of Deeds for Door County; thence Northeastly at right angles to the aforesaid centerline of the Ahnapee

and Western Railway Company's main line a distance of One Hundred (100) lin. feet; thence Northwesterly parallel to and One Hundred Thirty (130) lin. feet distant from the centerline of the aforesaid main line to the Easterly line of a highway that has for a centerline the westerly quarter section line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29); thence Southwesterly along the aforesaid easterly highway line to a point Thirty (30) lin. feet distant from and at right angles to the aforesaid center line of the railroad's main line; thence Southeasterly parallel to and Thirty (30) lin. feet distant from the aforesaid centerline of the railroad's main line to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro
/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman, to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

H. J. LeRoy offered to purchase on an agreed basis of One Thousand Five Hundred Dollars (\$1,500.00), a plot of land covering property described below:

A strip of land One Hundred (100) lin. feet wide located in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) and the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29), Township Twenty-six (26) North of Range Twenty-five (25) East, beginning at a point Thirty (30) lin. feet easterly of and at right angles to the centerline of the Ahnapee and Western Railway Company's main line and Twenty-(20) lin. feet Southwesterly of the Southwest corner of a parcel of land as described in Volume 2 of Quit Claim Deeds, page 628, and recorded in the office of the Register of Deeds for Door County; thence Northeasterly at right angles to the aforesaid centerline of the Ahnapee and Western Railway Company's main line a distance of One Hundred (100) lin. feet; thence Northwesterly parallel to and One Hundred Thirty (130) lin. feet distant from the centerline of the aforesaid main line to the Easterly line of a highway that has for a centerline the westerly quarter section line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-nine (29); thence Southwesterly along the aforesaid easterly highway line to a point Thirty (30) lin. feet distant from and at right angles to the aforesaid centerline of the railroad's main line; thence Southeasterly parallel to and Thirty (30) lin. feet distant from the aforesaid centerline of the railroad's main line to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ Lloyd M. Rost
Ass't. Secretary

STATE OF WISCONSIN
Department of State
Received this 10th day of
Jan. A. D. 1970 at 10
o'clock A.M. and recorded in Vol.
49 of R.R. Mtgs
on page 302
[Signature]

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 8 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the Village of Forestville, Door County, Wisconsin, the description of which property is attached hereto marked, (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Village of Forestville, Forestville, Wisconsin in Quit-Claim Deed dated July 28, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 8 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

A strip, belt or piece of land Five Hundred (500) lin. feet wide, extending across the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4), and the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), in Township Twenty-six (26) North, Range Twenty-five (25) East as described in Volume 2 of Deeds, page 459, of Door County Records and the triangular parcel described in Volume 7 of Quit-Claim Deeds, page 631 of Door County Records, excepting therefrom a strip, belt or piece of land Fifty (50) lin. feet wide through the center of which the centerline of the Ahnapee and Western Railway Company's main line is now located so as to leave one-half (1/2) in width on each side of said center line; and that rectangular parcel described in Volume of Records, page , of Door County Records including the perpetual Roadway Easement contained in the last mentioned instrument.

PARTIAL RELEASE

WHEREAS, on the first day of September 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

A strip, belt or piece of land Five Hundred (500) lin. feet wide, extending across the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4), and the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), in Township Twenty-six (26) North, Range Twenty-five (25) East as described in Volume 2 of Deeds, page 459, of Door County

Records and the triangular parcel described in Volume 7 of Quit-Claim deeds, page 631 of Door County Records, excepting therefrom a strip, belt or piece of land Fifty (50) lin. feet wide through the center of which the centerline of the Ahnapee and Western Railway Company's main line is now located so as to leave one-half (1/2) in width on each side of said center line; and that rectangular parcel described in Volume of Records, page , of Door County Records including the perpetual Roadway Easement contained in the last mentioned instrument.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 8 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 8 day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to

be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

A strip, belt or piece of land Five Hundred (500) lin. feet wide, extending across the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4), and the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), in Township Twenty-six (26) North,

Range Twenty-five (25) East as described in Volume 2 of Deeds, page 459, of Door County Records and the triangular parcel described in Volume 7 of Quit Claim Deeds, page 631 of Door County Records, excepting therefrom a strip, belt or piece of land Fifty (50) lin. feet wide through the center of which the centerline of the Ahnapee and Western Railway Company's main line is now located so as to leave one-half (1/2) in width on each side of said center line; and that rectangular parcel described in Volume of Records, page , of Door County Records including the perpetual Roadway Easement contained in the last mentioned instrument.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN }
BROWN COUNTY } SS

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Deanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

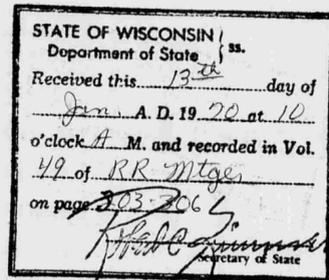
The Village of Forestville offered to purchase on an agreed price of Two Thousand One Hundred Dollars (\$2,100.00), a plot of land covering property described below:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), all in Section Thirty-two (32), Township Twenty-six (26) North of Range Twenty-five (25) East and more particularly described as follows:

A strip, belt or piece of land Five Hundred (500) lin. feet wide, extending across the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4), and the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), in Township Twenty-six (26) North, Range Twenty-five (25) East as described in Volume 2 of Deeds, page 459, of Door County Records and the triangular parcel described in Volume 7 of Quit-Claim Deeds, page 631 of Door County Records, excepting therefrom a strip, belt or piece of land Fifty (50) lin. feet wide through the center of which the centerline of the Ahnapee and Western Railway Company's main line is now located so as to leave one-half (1/2) in width on each side of said center line; and that rectangular parcel described in Volume of Records, page of Door County Records including the perpetual Roadway Easement contained in the last mentioned instrument.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ Lloyd M. Rost
Ass't. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 8 day of Jan, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Wisconsin, Kewaunee County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to James J. Meyers and Thomas M. Meyers, Algoma, Wisconsin in Quit-Claim Deed dated May 9, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 8 day of Jan, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the Southerly right of way line of the Ahnapee and Western Railway Company as described in Volume 4 of Deeds, page 111, and recorded in the office of the Register of Deeds for Kewaunee County and the Southerly line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, which is the place of beginning; thence northwesterly along the aforementioned right of way line a distance of Ninety (90) lin. feet; thence northeasterly at right angles to the last mentioned line a distance of Thirty (30) lin. feet; thence Southeasterly along a line parallel to and Thirty (30) lin. feet northerly from the aforementioned right of way line to a point on the southerly quarter line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); thence westerly along this southerly quarter section line to the place of beginning.

Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147, in the office of the Register of Deeds for Kewaunee County, Wisconsin.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, Pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the Southerly right of way line of the Ahnapee and Western Railway Company as described in Volume 4 of Deeds, page 111, and recorded in the office of the Register of Deeds for Kewaunee County and the Southerly line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, which is the place of beginning; thence northwesterly along the aforementioned right of way line a distance of Ninety (90) lin. feet; thence northeasterly at right angles to the

last mentioned line a distance of Thirty (30) lin. feet; thence Southeasterly along a line parallel to and Thirty (30) lin. feet northerly from the aforementioned right of way line to a point on the southerly quarter line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); thence westerly along this southerly quarter section line to the place of beginning.

Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released: described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 8 day of Jan, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice-President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Gloria Jorgensen

/s/ Joan Schlag

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 8th day of January, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the Southerly right of way line of the Ahnapee and Western Railway Company as described in Volume 4 of Deeds, page 111, and recorded in the office of the Register of Deeds for Kewaunee County and the Southerly line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, which is the place of beginning; thence northwesterly along the aforementioned right of way line a distance of Ninety (90) lin. feet; thence

northeasterly at right angles to the last mentioned line a distance of Thirty (30) lin. feet; thence Southeasterly along a line parallel to and Thirty (30) lin. feet northerly from the aforementioned right of way line to a point on the southerly quarter line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); thence westerly along this southerly quarter section line to the place of beginning.

Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 8th day of January, A.D., 1970.

/s/ V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 8th day of January, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument; and to me known to be the holder of the bonds described above.

/s/ Roger J. Deanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969 at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city of area involved.

James J. Meyers and Thomas M. Meyers offered to purchase on an agreed price of Two Thousand Six Hundred Twenty-five Dollars (\$2,625.00), a plot of land covering property described below:

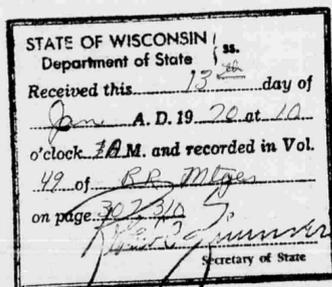
A parcel of land in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at the intersection of the Southerly right of way line of the Ahnapee and Western Railway Company as described in Volume 4 of Deeds, page 111, and recorded in the office of the Register of Deeds for Kewaunee County and the Southerly line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, which is the place of beginning; thence northwesterly along the aforementioned right of way line a distance of Ninety (90) lin. feet; thence northeasterly at right angles to the last mentioned line a distance of Thirty (30) lin. feet; thence Southeasterly along a line parallel to and Thirty (30) lin. feet northerly from the aforementioned right of way line to a point on the southerly quarter line of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); thence westerly along this southerly quarter section line to the place of beginning.

Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147, in the office of the Register of Deeds for Kewaunee County, Wisconsin.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

/s/ Lloyd M. Rost
Ass't. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 20th day of February, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of Certain properties owned by The Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Jack Ginsberg, Sturgeon Bay, Door County, Wisconsin, in Quit-Claim Deed dated December 19, 1969.

/s/ Carl J. Mraz

Dated at Green Bay, Wisconsin this 20th day of February, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land situated in Lot Seven (7), in Subdivision Number One (1) according to the Assessor's Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the Southerly Two Hundred Ninety (290) feet of the Northerly Three Hundred Forty-two (342) feet of the Twenty-five (25) foot strip of land described in Volume F of Quit Claim Deeds, page Nine (9), of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7), Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) westerly of the center line of said side track, thence Southeasterly along a line parallel to and Twelve and Five-tenths (12.5) feet distant from the center line of said side track Fifty-two (52) feet to the place of beginning; thence continuing Southeasterly along the same line a distance of Two Hundred Ninety (290) feet; thence Easterly along a line parallel to and Three Hundred Forty-two (342) feet distant from the North line of Lot Seven (7) to a point which is Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) East from the center line of said side track; thence Northwesterly along a line Twenty-five (25) feet distant from and parallel to the Westerly line of this parcel a distance of Two Hundred Ninety (290) feet; thence Westerly along a line parallel to and Fifty-two (52) feet distant from the North line of Lot Seven (7) to the place of beginning, reserving, however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances located on said property for the period of one (1) year from the date hereof.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises herein-after described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land situated in Lot Seven (7), in Subdivision Number One (1) according to the Assessors Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the Southerly Two Hundred Ninety (290) feet of the Northerly Three Hundred Forty-two (342) feet of the Twenty-five (25) foot strip of land described in Volume F of Quit Claim Deeds, page Nine (9) of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7), Twelve and five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) westerly of the center line of said side track, thence Southeasterly along a line parallel to and Twelve and five-tenths

(12.5) feet distant from the center line of said side track Fifty-two (52) feet to the place of beginning; thence continuing Southeasterly along the same line a distance of Two Hundred Ninety (290) feet; thence Easterly along a line parallel to and Three Hundred Forty-two (342) feet distant from the North line of Lot Seven (7) to a point which is Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) East from the center line of said side track; thence Northwesterly along a line Twenty-five (25) feet distant from and parallel to the Westerly line of this parcel a distance of Two Hundred Ninety (290) feet; thence Westerly along a line parallel to and Fifty-two (52) feet distant from the North line of Lot Seven (7) to the place of beginning, reserving, however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances located on said property for the period of one (1) year from the date hereof.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 20th day of February, A.D., 1970.

/s/ V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 20th day of February, A.D., 1970, the above named V. M. Bushman: to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

RESOLUTION OF BOARD OF DIRECTORS

I HEREBY CERTIFY that I am the duly elected and qualified secretary of the Ahnapee and Western Railway Company, and the keeper of the records and corporate seal of said corporation and that the following is a true and correct copy of a resolution duly adopted at a regular meeting of the Board of Directors of said corporation held in accordance with the By-Laws of said corporation at its offices located at 2148 Shawano Avenue, Green Bay, Wisconsin on the 13th day of November, 1969.

On motion duly seconded, it was unanimously RESOLVED, that the officers arrange for the sale of the property described hereinafter to Jack Ginsberg of Sturgeon Bay, Door County, Wisconsin, for the sum of \$2,175.00 and they are hereby authorized to execute a deed accordingly, along with securing a release from the bond holder.

The description of the property being:

A parcel of land situated in Lot Seven (7), in Subdivision Number One (1) according to the Assessors Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the Southerly Two Hundred Ninety (290) feet of the Northerly Three Hundred Forty-two (342) feet of the Twenty-five (25) foot strip of land described in Volume F of Quit Claim Deeds, page Nine (9) of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7), Twelve and five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) westerly of the center line of said side track, thence Southeasterly along a line parallel to and Twelve and five-tenths (12.5) feet distant from the center line of said side track Fifty-two (52) feet to the place of beginning; thence continuing Southeasterly along the same line a distance of Two Hundred Ninety (290) feet; thence Easterly along a line parallel to and Three Hundred Forty-two (342) feet distant from the North line of Lot Seven (7) to a point which is Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) East from the center line of said side track; thence Northwesterly along a line Twenty-five (25) feet distant from and parallel to the Westerly line of this parcel a distance of Two Hundred Ninety (290) feet; thence Westerly along a line parallel to and Fifty-two (52) feet distant from the North line of Lot Seven (7) to the place of beginning, reserving, however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances located on said property for the period of one (1) year from the date hereof.

IN WITNESS WHEREOF, I have hereunto affixed my name as H. L. Bushman, Secretary, and have caused the seal of said corporation to be hereto affixed this 20th day of February, A.D., 1970.

/s/ H. L. Bushman
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 1h of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and under good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land situated in Lot Seven (7), in Subdivision Number One (1) according to the Assessors Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the Southerly Two Hundred Ninety (290) feet of the Northerly Three Hundred Forty-two (342) feet of the Twenty-five (25) foot strip of land described in Volume F of Quit Claim Deeds, page Nine (9) of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7). Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) westerly of the center line of said side track, thence Southeasterly along a line parallel to and Twelve and Five-tenths (12.5) feet distant from the center line of said side track Fifty-two (52) feet to the place of beginning; thence continuing Southeasterly along the same line a distance of Two Hundred Ninety (290) feet; thence Easterly along a line parallel to and Three Hundred Forty-two (342) feet distant from the North line of Lot Seven (7) to a point which is Twelve and Five-tenths (12.5) feet (measured at right angles to the Ahnapee and Western Railway Co.'s side track) East from the center line of said side track; thence Northwesterly along a line Twenty-five (25) feet distant from and parallel to the Westerly line of this parcel a distance of Two Hundred Ninety (290) feet; thence Westerly along a line parallel to and Fifty-two (52) feet distant from the North line of Lot Seven (7) to the place of beginning, reserving, however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances located on said property for the period of one (1) year from the date hereof.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 20 day of February, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

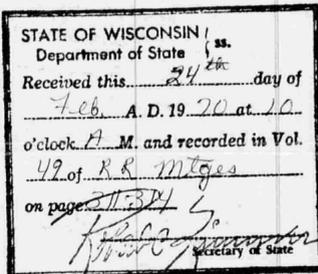
/s/ Mona Dombrowski
Mona Dombrowski

/s/ Gloria Jorgensen
Gloria Jorgensen

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 20 day of February, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: 5-31-70



CERTIFICATE OF INCORPORATION
OF
GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

FIRST: The name of the corporation is Great Northern Pacific & Burlington Lines, Inc.

SECOND: The principal office of the corporation in the State of Delaware is located at 100 West 10th Street in the City of Wilmington, County of New Castle. The name and address of its resident agent is The Corporation Trust Company.

THIRD: The nature of the business, or objects or purposes to be transacted, promoted or carried on by the corporation are as follows:

1. To engage in any and all branches of the business of transportation, whether by railroad, motor vehicle, pipe line, water, air, or any other means of conveyance whatsoever now in existence or hereafter invented or developed.
2. To acquire by purchase, merger, consolidation, lease, sublease or otherwise, and pay for in cash or in stocks, bonds, or other securities of the corporation or otherwise, the whole or any part of the franchises, good-will, rights, assets and property of any railroad or transportation company or any oil, gas, coal or other mineral company or any timber or other natural resource company or other person, firm, association, corporation, joint-stock company, syndicate, trust, body politic or other entity.
3. To purchase, invest in, lease, sublease or otherwise acquire and to own, mortgage, lease, sublease, sell or otherwise dispose of franchises, rights of way, easements, permits and other rights and privileges of every type, whether granted by the United States, any state, district or territory thereof, any municipality, any foreign country, any other body politic, or any subdivision or agency of any of the foregoing, or any person, firm, association, corporation, joint-stock company, syndicate, trust, or other entity, and to exercise, insofar as may be permitted by any general or special law of any state or body politic, the right of eminent domain.
4. To take, purchase, invest in, lease, sublease or otherwise acquire improved and unimproved real property (including without limitation property granted to it by any government or individual and property deemed suitable for, or for use in connection with, the production of oil, gas, coal or other minerals and timber or other natural resource, and any interest of any kind therein, and to own, improve, develop, manage, mortgage, lease, sublease, sell or otherwise dispose of any real property or interest therein now owned or hereafter acquired by the corporation, and to build, rebuild, alter, improve and remove any buildings or other structures on real property now or hereafter owned by the corporation, or in which the corporation holds or shall hereafter hold any interest, and to engage in any and all branches of the hotel, innkeeping and restaurant business.

5. To drill for, mine, produce, manufacture, refine, handle and dispose of oil, gas, coal and other minerals, to build, repair and maintain wells, mines, pipe lines, refineries, plants and other facilities in connection therewith, and generally to engage in the oil, gas, coal and other mineral business and all branches thereof.

6. To do a timberland and general lumber business in all of the branches thereof, to build, repair and maintain saw mills and other facilities in connection therewith, and to manufacture, own, sell and otherwise dispose of all lumber, lumber products, logs and timber of every description.

7. To purchase, invest in, lease, sublease or otherwise acquire water rights and water supplies and any interest of any kind therein, and to own, improve, develop, manage, mortgage, lease, sublease, sell or otherwise dispose of any water rights or water supplies now owned or hereafter acquired by the corporation, and to build, rebuild, alter, improve and remove any pipe lines, reservoirs, dams, ditches and appurtenances useful or necessary in connection with the ownership, improvement, development or management of such water rights and water supplies.

8. To engage in the elevator business, the warehouse business and in any service business of any kind or character whatsoever which may lawfully be performed by a Delaware corporation.

9. To manufacture, purchase, invest in, lease, sublease or otherwise acquire and to own, mortgage, lease, sublease, sell or otherwise dispose of, and to trade, deal in and deal with, goods, wares and merchandise and personal property of every class and description.

10. To purchase, subscribe for, lease, sublease or otherwise acquire and to own, hold for investment, mortgage, pledge, lease, sublease or otherwise dispose of the stocks, bonds, debentures, notes, bank acceptances and other evidences of indebtedness or other securities of any person, firm, association, corporation, joint-stock company, syndicate, trust, government or body politic, and to loan and advance money upon mortgages on real property and pledges of personal property or upon either of them, whether the objective of any of the foregoing be current income or gain in capital or principal or acquisition of interests useful in the business of the corporation.

11. To promote, finance, aid or assist, financially or otherwise, in any manner, whether by loan, subsidy, guaranty or otherwise, those issuing or having power to issue, creating or responsible for any securities referred to in the foregoing paragraph 10, or those in whose business or affairs the corporation shall have an interest, and in connection therewith to guarantee or become surety for the performance of any undertaking or obligation or the payment of dividends on stock.

12. To enter into, make and perform contracts of every kind and description, with any person, firm, association, corporation, joint-stock company, syndicate, trust, body politic or any other entity.

13. To borrow money from time to time to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness of the corporation for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of the corporation or its business, and to secure the payment of any such evidences of indebtedness by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement with regard to, all or any part of the property, real or personal, or rights or privileges of the corporation wherever situated, whether now owned or hereafter to be acquired, or to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness without any such security, and to sell, pledge or otherwise dispose of any or all such bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness.

14. To purchase, invest in, lease, sublease or otherwise acquire and to own, grant licenses in respect of, mortgage, lease sublease, sell or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and tradenames, relating to or useful in connection with any business of the corporation.

15. To purchase, lease, sublease or otherwise acquire and to own, mortgage, pledge, lease, sublease, sell or otherwise dispose of, and deal in and with, shares of its own capital stock and its bonds, debentures, other evidences of indebtedness and other securities to the extent permitted by the laws of the State of Delaware.

16. To have one or more offices, and to carry on all or any of its operations and business in any of the states, districts, territories or colonies of the United States, and in any and all foreign countries, subject to applicable law.

17. To engage in any other lawful business for the transaction of which corporations may be organized under the General Corporation Law of the State of Delaware and to have and exercise all the powers conferred by the laws of Delaware upon corporations formed under the General Corporation Law of the State of Delaware, and to do any or all of the things hereinbefore set forth to the same extent as any natural person might or could do, and to exercise any of the aforesaid powers, directly or through one or more subsidiaries, domestic or foreign, by itself or in collaboration with others.

Notwithstanding any other provision contained herein, the Corporation shall not be authorized to construct, maintain or operate public utilities within the State of Delaware.

The provisions of this Article Third shall be construed both as purposes and powers and each as an independent purpose and power. The enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the purposes

and powers of the corporation, and the purposes and powers therein specified shall be in nowise limited or restricted by reference to, or inference from, the terms of any provision of this or any other Article of this Certificate of Incorporation.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is 200 shares of Common Stock without par value.

At all times each holder of Common Stock of the corporation shall be entitled to one vote for each share of such Stock standing in the name of such holder on the books of the corporation.

No holder of the Common Stock as such shall have any preemptive right to subscribe to stock, obligations, warrants, rights to subscribe to stock or other securities of the corporation of any class, whether now or hereafter authorized.

FIFTH: The minimum amount of capital with which the corporation will commence business is one thousand dollars (\$1,000.00).

SIXTH: The names and places of residence of the incorporators are as follows:

Name	Residence
Marcellus L. Countryman, Jr.	Route 10 South St. Paul, Minnesota
Richard T. Cabbage	9418 Central Park Evanston, Illinois
Anthony Kane	1365 Summit Avenue St. Paul, Minnesota

SEVENTH: The corporation is to have perpetual existence.

EIGHTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

NINTH: The number of directors of the corporation shall be as from time to time fixed by, or in the manner provided in, its By-Laws and may be increased or decreased as therein provided, but the number thereof shall not be less than three.

TENTH: In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized:

1. To make, amend or repeal the By-Laws of the corporation subject to the power of the stockholders of the corporation having voting power to amend or repeal By-Laws made or amended by the Board of Directors.
2. To remove at any time any officer elected or appointed by the Board of Directors by such vote of the Board of Directors as may be provided for in the By-Laws. Any other officer of the corporation may be removed at any time by a vote of the Board of Directors, or by any committee or superior officer upon whom such power of removal may be conferred by the By-Laws or by a vote of the Board of Directors.
3. To establish bonus, profit sharing, stock option, stock purchase, retirement or other types of incentive or compensation plans for the employees (including officers and directors) of the corporation and to fix the terms of such plans and to determine, or prescribe the method for determining, the persons to participate in any such plans and the amount of their respective participations.
4. From time to time to determine whether and to what extent, and at what time and places and under what conditions and regularions, the accounts and books of the corporation (other than the stock ledger) or any of them,

shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of the corporation except as conferred by the laws of the State of Delaware or as authorized by the Board of Directors.

5. To authorize, and to cause to be executed mortgages, pledges, liens and charges upon the real and personal property of the corporation.

Both stockholders and directors shall have power to hold their meetings, and the corporation may have one or more offices, within or without the State of Delaware, and the books of the corporation may, subject to the laws of the State of Delaware, be kept outside of such State at such places as may be from time to time determined by the Board of Directors.

ELEVENTH: No contract or other transaction between the corporation and any other corporation and no other act of the corporation with relation to any other corporation shall, in the absence of fraud, in any way be invalidated or otherwise affected by the fact that any one or more of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation. Any director of the corporation individually, or any firm or association of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation, provided that the fact that he individually or as a member of such firm or association is such a party or so interested shall be disclosed or shall have been known to the Board of Directors; and any director of the corporation who is such a party or so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors which shall authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested. Any director of the corporation may vote upon any contract or other transaction between the corporation and any subsidiary or affiliated corporation without regard to the fact that he is also a director, officer or employee of such subsidiary or affiliated corporation.

TWELFTH: Each of the directors and officers and former directors and officers of the corporation, and each director, officer or employee and former director, officer or employee of the corporation who may have served at its request as a director or officer of a subsidiary or of another corporation in which at the time of such request it owned shares, directly or indirectly, of capital stock or of which it was then a creditor, and his heirs, executors, and administrators, shall be indemnified by the corporation against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of the fact that he, his testator or intestate is or was an officer or director of the corporation or of such other corporation, except in relation to matters as to which any such director or officer or former director or officer shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty as such director or officer. In the event of a settlement of any such action, suite or proceeding, indemnification shall be provided only in connection with such matters covered by the settlement as to which the corporation

is advised by counsel that the person to be indemnified did not commit a breach of duty. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled.

THIRTEENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of Incorporation in the manner now or hereafter prescribed by the Laws of the State of Delaware, and all rights conferred upon stockholders therein are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned, being all of the incorporators hereinbefore named, do hereby make this certificate for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware and do hereby certify that the facts hereinbefore set forth are true and correct and have accordingly hereunto set our hands and seals this 12th day of January, 1961.

/s/ Marcellus L. Countryman, Jr. (SEAL)
Marcellus W. Countryman, Jr.

/s/ Richard T. Cabbage (SEAL)
Richard T. Cabbage

/s/ Anthony Kane (SEAL)
Anthony Kane

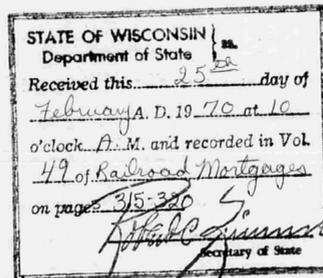
STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

BE IT REMEMBERED that on the 12th day of January, 1961, personally came before me, Rose F. Eckert, a Notary Public in and for the State and County aforesaid, Marcellus L. Countryman, Jr., Richard T. Cabbage and Anthony Kane, parties to the foregoing Certificate of Incorporation, known to me personally to be such, and acknowledged said Certificate of Incorporation to be the act and deed of said signers and that the facts therein stated are truly set forth.

GIVEN under my hand and seal of office the day and year aforesaid.

/s/ Rose F. Eckert
Notary Public

(NOTARY SEAL)



EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of ONE DOLLAR (\$1.00), and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto STATE OF WISCONSIN, Grantee, an easement for the right to occupy and use the following described tract of land in Dane County, State of Wisconsin, for a highway crossing including for such purpose the right to operate necessary equipment thereon and the right of ingress and egress, as long as required for such public purposes, including the right to preserve and protect and to plant thereon, any vegetation that the highway authorities may deem desirable to prevent erosion of the soil, to-wit:

The following tract of land in Dane County, State of Wisconsin, described as a parcel of land in Township 9 North, Range 10 East, Section 32, the SW¹-SW² and Township 8 North, Range 10 East, Section 5, the NW¹-NW² thereof, and located from a highway reference line described as follows:

Commencing 40.13 feet south of the southwest corner of said Section 32; then N. 89° - 41' E, 282.13 feet to the point of beginning; thence continuing N. 89° - 41' E, 68 feet.

Said Highway Easement includes all that land of the owner lying between lines located 110 feet northerly of and parallel to and 75 feet southerly of and parallel to the above-described reference line.

RESERVING unto Grantor, its successors and assigns, all right, title, interest, and privilege as may be exercised and enjoyed without interference with or abridgement of the easement and rights hereby granted.

SUBJECT TO the superior title of Grantor in and to said real estate and to all other outstanding and superior rights, in any. Grantee shall not by reason of the right hereby granted acquire or assert title to any of said property adverse to the title of the Grantor, and upon abandonment of the use of said property for the purpose herein authorized, or upon any termination of the right hereby granted, the title thereto shall remain in the Grantor, its successors and assigns, free and clear of all rights or claims of the Grantee.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be signed by its _____ President and countersigned by its _____ Assistant Secretary and its corporate seal to be hereunto affixed this _____ day of _____ February, 1970.

In presence of:
/s/ E. C. Adams
E. C. Adams
/s/ S. L. Rosenow
S. L. Rosenow
CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY
By: /s/ C. E. Crippen
C. E. Crippen President
COUNTERSIGNED:
By: /s/ G. E. Pottinger
Assistant Secretary
G. E. Pottinger

THIS DOCUMENT WAS PREPARED BY R. W. SPANGENBERG OF THE LAW DEPARTMENT OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Personally came before me this 4th day of February, 19 70,
C. E. Crippen, ---- President and G. E. Pottinger, Assistant
Secretary of the above named corporation, to me known to be the persons who executed
the foregoing instrument and to me known to be such ----- President and
Assistant Secretary of said corporation, and acknowledged that they executed
the foregoing instrument as such officers as the deed of said corporation, by its
authority.

/s/ Raymond H. Keegan, Jr.
RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971

STATE OF WISCONSIN)
Department of State) ss.
Received this 10th day of
March A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of Badwood Mtgs
on page 327-328
[Signature]

QUIT-CLAIM DEED

THIS INDENTURE, Made by The Ahnapee and Western Railway Company a Corporation duly
organized and existing under and by virtue of the laws of the State of Wisconsin, grantor
of Brown County, Wisconsin, hereby quit-claims to Cities Service Oil Company, a
Delaware Corporation for the sum of One (\$1.00) Dollar and other good and valuable
consideration the following tract of land in Kewaunee County, State of Wisconsin:

A parcel of land located partly in the Northeast Quarter (NE 1/4) of the Northwest
Quarter (NW 1/4) and partly in the Northwest Quarter (NW 1/4) of the Northeast
Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North
of Range Twenty-five (25) East and more particularly described as follows:
Commencing at a point on the southerly right of way line of the Ahnapee
and Western Railway Company as described in Volume C of Miscellaneous
Records page 408 and Volume 4 of Deeds, page 111, as recorded in the
office of the Register of Deeds for Kewaunee County, Ninety (90) lin.
feet northwesterly of the intersection of the above mentioned right of
way line and the southerly quarter section line of the Northwest Quarter
(NW 1/4) of the Northeast Quarter (NE 1/4), Section Twenty-seven (27),
Township Twenty-five (25) North, Range Twenty-five (25) East which is the
place of beginning; thence northeasterly at right angles to the above
mentioned right of way line a distance of Thirty (30) lin. feet; thence
northwesterly parallel to and Thirty (30) lin. feet northerly from the
said southerly right of way line a distance of Eighty-five (85) lin. feet;
thence southwesterly at right angles to the last mentioned line to the
northerly line of Perry Street; thence easterly on a curved line along the
northerly line of Perry Street to the intersection of this street line and
the easterly quarter section line of the Northeast Quarter (NE 1/4) of the
Northwest Quarter (NW 1/4) of Section Twenty-seven (27), Township Twenty-
five (25) North, Range Twenty-five (25) East; thence northerly along the
last mentioned quarter section line to the southerly right of way line of
the Ahnapee and Western Railway Company; thence southeasterly along the
last mentioned right of way line to the place of beginning. Subject to
an easement for highway purposes as recorded in Volume 74 of Deeds, pages
143-147 in the office of the Register of Deeds for Kewaunee County, Wisconsin.
Grantor agrees to pay 1969 real estate taxes when they become due.

IN WITNESS WHEREOF, the said grantor has caused these presents to be signed by V. M.
Bushman, its President, and countersigned by Lloyd M. Rost, its Ass't. Secretary, at
Green Bay, Wisconsin, and its corporate seal to be hereunto affixed, this 3rd day of
June, A.D., 1969.

THE AHNAPEE & WESTERN RAILWAY COMPANY
Corporate Name

SIGNED AND SEALED IN
PRESENCE OF

/s/ V. M. Bushman
President
-----V. M. Bushman-----

/s/ Jon M. Poppy
-----Jon M. Poppy-----

COUNTERSIGNED
/s/Lloyd M. Rose
Ass't. Secretary
-----Lloyd M. Rost-----

/s/ Russell J. Cordes
-----Russell J. Cordes-----

STATE OF WISCONSIN)
Brown County) ss.

Personally came before me, this 3rd day of June, A.D., 1969, V. M. Bushman, President,
and Lloyd M. Rost, Ass't Secretary of the above named Corporation, to me known to be the
persons who executed the foregoing instrument, and to me known to be such its President
and its Ass't. Secretary of said Corporation, and acknowledged that they executed the
foregoing instrument as such officers as the deed of Corporation by its authority.

/s/ Roger J. Daanen
-----Roger J. Daanen-----

(SEAL)

Notary Public Brown County, Wis.
My Commission (Expires) (Is) 5/10/70

This instrument drafted by
JACOB P. BIAZKOVEC

STATE OF WISCONSIN)
Department of State) ss.
Received this 16th day of
March A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of RB Mtgs
on page 373
[Signature]

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS. That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto WISCONSIN ELECTRIC POWER COMPANY, a Wisconsin corporation,

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the City of Milwaukee, County of Milwaukee, and the State of Wisconsin, and described as follows, to wit:

PARCEL "A"

That part of Lots 1, 2, 3, 4, 5, 15 and 16 in Block 4 in Douglas Dale, a subdivision of the Southwest Quarter of Section 8, Township 6 North, Range 22 East of the Fourth Principal Meridian in the Town of Lake (now a part of the City of Milwaukee), according to the recorded plat thereof, together with that part of the vacated alley in said Block 4, and that part of the West Half of vacated South Seventh Street lying Easterly of and adjoining said Block 4, all of the above lying Northeasterly of a line parallel with and distant 50 feet Northeasterly, measured radially, from the center line of most Northeasterly main track of the Chicago and North Western Railway Company's "St. Francis Cutoff" line, as now located, and lying Southerly of a line parallel with and distant 64 feet Southerly, measured at right angles, from the center line of the main track of said Railway Company, formerly the East bound main track, running from Milwaukee to Madison, as said Main track is now located.

PARCEL "B"

That part of Lots 10 and 11 in Block 1, and Lot 26 in Block 2 in Douglas Dale, a subdivision of the Southwest 1/4 of Section 8, Township 6 North, Range 22 East of the Fourth Principal Meridian in the Town of Lake (now a part of the City of Milwaukee), according to the recorded plat thereof, together with the West 1/2 of the vacated alley adjoining said Lots and that part of vacated Montana Street, all lying Northeasterly of a line parallel with and 50 feet Northeasterly, measured at right angles (radially) from the center line of the most Northeasterly main track of the Chicago and North Western Railway Company's "St. Francis Cutoff" line, as now located and lying westerly of the east line of the West 1/2 of the vacated alley in said Blocks 1 and 2 and extension of said East line joining Blocks 1 and 2.

PARCEL "C"

That part of Lots 3, 4, 5 and 6 in Block 2, in Douglas Dale, a subdivision of the Southwest Quarter of Section 8, Township 6 North, Range 22 East of the Fourth Principal Meridian in the Town of Lake (now a part of the City of Milwaukee), according to the recorded plat thereof, lying Northeasterly of a line parallel with and distant 50 feet Northeasterly, measured at right angles, from the center line of the most Northeasterly main track of the Chicago and North Western Railway Company's "St. Francis Cutoff" line, as now located.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 17th day of November A.D., Nineteen Hundred and Sixty-nine.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

(SEAL)

By /s/ R. R. Manchester
R. R. MANCHESTER Vice President

ATTEST:

/s/ I. F. Grove
I. F. GROVE Trust Officer

WITNESSES:

TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. Brunk

/s/ T. Olson

STATE OF ILLINOIS)
COUNTY OF COOK) SS

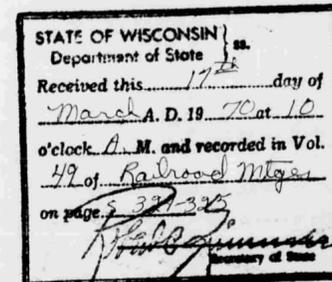
I, N. Neher a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that R. R. Manchester and T. F. Grove to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that R. R. Manchester resides in Wilmette, Illinois and that T. F. Grove resides in Geneva, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association: that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act: that they know the seal of said Association: that the seal affixed to said instrument is the seal of said Association: and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 17th day of November A.D., Nineteen Hundred and Sixty-nine.

/s/ N. Neher
N. NEHER, Notary Public
In and for the County of Cook in
the State of Illinois.

(SEAL)

My Commission as such
Notary Public Expires: Dec. 16, 1970



Filed under Great Northern Pacific & Burlington Lines, Inc.

Filed for record this _____ day of _____ A. D. 1970, at _____ o'clock _____ M.

_____, Deputy Register, Clerk, Recorder

Fee \$ _____

Executed in 330 Counterparts of which this is No. _____

SUPPLEMENTAL INDENTURE

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

TO

FIRST NATIONAL CITY BANK

AND

JACOB M. FORD II Trustees

1

Dated as of March 2, 1970

Supplemental to First and Refunding Mortgage Dated February 1, 1921 Creating Series of 2010 Bonds

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February 1, 1950, evidencing the terms and provisions, including redemption and sinking fund provisions, of the series of bonds issued under the Mortgage known as the Series of 1950 3% Bonds, \$25,000,000 of which were issued; and

WHEREAS, the Railroad Company and the Trustees entered into a Supplemental Indenture to the Mortgage, dated as of February 1, 1958, evidencing the terms and provisions, including redemption and sinking fund provisions, of the series of bonds issued under the Mortgage known as the Series of 1958 4 3/4% Bonds, \$24,500,000 of which were issued; and

WHEREAS, the Railroad Company has by proper corporate action authorized the issuance and sale of an additional series of bonds under said Mortgage to be known as its First and Refunding Mortgage Series of 2010 4% Bonds, due August 1, 2010 (hereinafter referred to as the "Series of 2010 Bonds") in the principal amount of \$70,000,000; and

WHEREAS, Article Eleven of the Mortgage provides that the Railroad Company, when authorized by resolution of its Board of Directors, and the Trustees, from time to time and at any time, may enter into an indenture supplemental thereto, which thereafter shall form a part thereof and be binding upon the holders of all bonds then outstanding or which may thereafter be outstanding thereunder, for purposes necessary or desirable and not inconsistent with the Mortgage; and

WHEREAS, the Railroad Company desires, by this Supplemental Indenture, to evidence the terms and provisions, including redemption provisions, as determined by its Board of Directors, of the Series of 2010 Bonds, all as more fully herein set forth; and

WHEREAS, all acts and things prescribed by law and by the charter and the by-laws of the Railroad Company to authorize the execution and delivery of these presents have been duly performed and complied with; and

WHEREAS, the Series of 2010 Bonds in registered form and the Trustee's certificate to be endorsed on the Series of 2010 Bonds are to be substantially in the following forms:

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[Form of Registered Bond]

\$..... No.

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY FIRST AND REFUNDING MORTGAGE SERIES OF 2010 FOUR PER CENT REGISTERED BOND DUE AUGUST 1, 2010

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY (hereinafter called the "Railroad Company"), a corporation of the State of Illinois, for value received, hereby promises to pay to or registered assigns, the sum of Dollars on the first day of August, 2010, at the office or agency of the Railroad Company in the Borough of Manhattan, City of New York, State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay, in like coin or currency, interest thereon at the rate of four per cent per annum, from the first day of February or August, as the case may be, to which interest has been paid last preceding the date hereof, unless such date is a February 1 or August 1 to which interest has been paid, in which case from such date, or unless such date is prior to August 1, 1970, in which case from February 1, 1970, such interest to be payable to the registered holder hereof, at such office or agency, semi-annually on the first day of February and the first day of August in each year until the payment of said principal sum. This Series of 2010 Bond is one of the First and Refunding Mortgage Bonds (coupon and registered) of the Railroad Company issued and to be issued in one or more series under and pursuant to, and all equally secured by, an indenture of mortgage or deed of trust dated February 1, 1921, duly executed by the Railroad Company to The First National Bank of the City of New York (now First National City Bank, by merger), a corporation of the United States of America, and Frazier L. Ford, as Trustees (Jacob M. Ford II being the duly appointed successor Individual Trustee), to which indenture and any and all supplements thereto reference is hereby made for a

description of the railroads, properties and franchises mortgaged or pledged to said Trustees, or their successors, the nature and extent of the security, and the rights of the holders of said bonds and of the Trustees in respect of such security. At any time the authorized issue of bonds under said indenture is limited to an amount which, together with all then outstanding prior debt of the Railroad Company or of a successor corporation (as such prior debt is defined in the indenture aforesaid) after deducting therefrom the bonds then reserved under the provisions of said indenture to retire prior debt before, at or after maturity, shall be equal to three times the par value of the then outstanding fully paid capital stock of the Railroad Company or of a successor corporation. In case of certain defaults specified in said indenture, the principal of all such bonds may be declared and may become due and payable in the manner and with the effect provided in said indenture. As provided in said indenture, in the Supplemental Indenture dated as of March 2, 1970 and in the resolutions creating this series, upon notice published in a newspaper in the Borough of Manhattan, City and State of New York, at least once in each week for nine successive weeks next preceding said first day of February or August, first publication to be not less than sixty (60) days before the redemption date, all or any part of the Series of 2010 Bonds may be redeemed at the option of the Railroad Company on any interest payment date at the principal amount thereof and accrued interest.

Series of 2010 Bonds with coupons are issuable in the denomination of \$1,000. Series of 2010 Bonds in registered form without coupons are issuable in denominations of \$1,000 and any multiple thereof. This bond is transferable only in the manner prescribed in said indenture at the office or agency of the Railroad Company in the Borough of Manhattan, City of New York, upon surrender and cancellation of this bond; and upon any such transfer a new registered bond without coupons of the same series will be issued to the transferee in exchange herefor. This bond also, in the manner prescribed in said indenture, is exchangeable for coupon bond or bonds of the same series for the same aggregate principal amount and bearing all unmatured coupons. Any such coupon bond

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[FORM OF CORPORATE TRUSTEE'S CERTIFICATE]

This bond is one of the issue of bonds, of the series designated therein, described in the within-mentioned indenture.

FIRST NATIONAL CITY BANK,
Corporate Trustee,

By.....
Authorized Officer

WHEREAS, the forms of the coupon bonds of Series 2010 and the coupons to be attached thereto shall be substantially in the respective forms thereof set forth in the Mortgage, the text of the coupon bonds of Series 2010 to be substantially the same as that of the registered bonds of Series 2010 without coupons with omissions, insertions and variations appropriate to coupon bonds:

Now, THEREFORE, this Supplemental Indenture WITNESSETH:

That in consideration of the premises and of the sum of Ten Dollars (\$10) lawful money of the United States of America to the Railroad Company duly paid by the Corporate Trustee at or before the encasement and delivery of this Supplemental Indenture, and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Railroad Company has executed and delivered this Supplemental Indenture and covenants and agrees with the Trustees and with the respective holders from time to time of the bonds and coupons issued and to be issued under the Mortgage as follows:

ARTICLE ONE.

SECTION 1. The Series of 2010 Bonds shall be issued and authenticated under and in accordance with the provisions of the Mortgage in an aggregate principal amount at any one time outstanding of not to exceed \$70,000,000, except Series of 2010 Bonds issued in lieu of and in substitution for Series of 2010 Bonds destroyed or lost or stolen as provided in Section 4 of Article Two of the Mortgage; shall mature August 1, 2010; and shall bear interest at the rate of 4% per annum, payable February 1 and August 1 in each year until the principal sum is paid. The Series

or bonds bearing all unmatured coupons, in like manner, may in turn be exchanged for registered bond or bonds without coupons of the same series for the same aggregate principal amount. Registered bonds without coupons of this series, of one denomination, are exchangeable for a like principal amount of registered bonds without coupons of the same series, of other authorized denominations. For such transfer or exchange, a charge may be made as provided in said indenture. No recourse shall be had for the payment of the principal or of the interest upon this bond, or for any claim based hereon, or otherwise in respect hereof, or of said indenture under which this bond is issued, against any incorporator, stockholder, officer or director, past, present or future, of the Railroad Company or of any successor corporation, whether by the Railroad Company or of any successor corporation, whether by the virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration of the issue hereof, expressly released as provided in said indenture. This bond shall not be entitled to any security or benefit under said indenture, and shall not become valid or obligatory for any purpose, until it has been authenticated by the execution of the certificate, hereon endorsed, by First National City Bank, as Corporate Trustee, or its successor in trust under said indenture.

IN WITNESS WHEREOF, the Railroad Company has caused this bond to be signed by its President or a Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary or an Assistant Secretary.

Dated the day of, 196....

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

By.....
Vice President

ATTEST:
.....
Assistant Secretary

(SEAL)

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of 2010 Bonds shall be issuable in coupon form, registerable as to principal, in the denomination of \$1,000, and in fully registered form in denominations of \$1,000 and any multiple thereof. The Series of 2010 Bonds in coupon form shall be dated February 1, 1970, and in fully registered form shall be dated the first day of February or the first day of August next preceding the date of authentication, unless the same shall be either of such dates, in which event the Series of 2010 Bonds shall be dated the same date as the date of authentication, and will bear interest from the first day of February or the first day of August, as the case may be, to which interest has been paid last preceding the date thereof, unless such date is a February 1 or August 1 to which interest has been paid, in which case they shall bear interest from such date, or unless such date is prior to August 1, 1970, in which case they shall bear interest from February 1, 1970.

SECTION 2. The Series of 2010 Bonds shall be redeemable at the option of the Railroad Company, as a whole or in part on any interest payment date, at the principal amount thereof plus accrued interest to the redemption date, all in the manner and with the effect provided in Article Four of the Mortgage.

If prior to the date of redemption designated in any notice of redemption, the Railroad Company shall deposit with the Corporate Trustee funds sufficient to pay the redemption price of all Bonds so called for redemption in such notice, together with accrued interest to the date designated for redemption, and either (a) the giving of notice of such redemption in the manner therefor provided in the Mortgage shall have been completed or (b) the Railroad Company shall have irrevocably authorized the Corporate Trustee to give such notice of redemption, then, and in either event, the Series of 2010 Bonds so called for redemption shall, on and after the date of such deposit, no longer be deemed to be outstanding and shall no longer be entitled to any right or benefit under the Mortgage or any supplemental indenture thereto, except the right to receive the redemption price, together with accrued interest to the date designated for redemption.

SECTION 3. Any moneys which at any time shall be deposited by the Railroad Company or on its behalf with the Corporate Trustee or any other depository for the purpose of paying any of

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the Series of 2010 Bonds which have become due and payable, whether at the maturity thereof or upon call for redemption or otherwise, or for the purpose of paying any coupons or claims for interest appertaining to any of the Series of 2010 Bonds, shall be and hereby are assigned, transferred and set over to the Corporate Trustee or such depository, as the case may be, to be held in trust for the respective holders of the Series of 2010 Bonds or coupons or claims for interest appertaining thereto for the purpose of paying which said moneys shall have been deposited, subject to the provisions of the Mortgage; provided, however, that the Corporate Trustee shall reimburse the Railroad Company, from time to time, out of the funds paid to the Corporate Trustee for the purpose of paying interest, for all or any part of any accrued interest paid by the Railroad Company at its office or agency on the Bonds which have so become due and payable.

ARTICLE TWO.

So long as any of the Series of 2010 Bonds are outstanding with the public or until adequate provision has been made for payment of such bonds, the Railroad Company covenants as follows:

(1) The Railroad Company will not request authentication and delivery of any additional bonds under Section 5 of Article Three of the Mortgage, or the authentication and delivery of any additional bonds or payment of any deposited cash under Paragraphs I, II or VI of Section 6 of Article Three of the Mortgage, to pay for, or in reimbursement of, expenditures made prior to January 1, 1950 for construction or acquisition of railroads, for additions, betterments or improvements or for any other purposes specified in said Paragraphs.

(2) The aggregate of the amount of bonds issuable, and the amount of deposited cash (to the extent that it represents cash deposited with the Corporate Trustee against the authentication of bonds) payable under Paragraph II of Section 6 of Article Three of the Mortgage, to pay for, or in reimbursement of, expenditures made after December 31, 1949 for the purposes specified in said Paragraph II shall be limited to seventy-five per cent of the excess of capital expenditures (exclusive of expenditures certified to the Corporate Trustee in connection with

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ified in Paragraphs I, II and V of said Section 6, shall deliver an additional certificate or certificates to show that the amount or amounts requested are not in excess of the amount permissible under the covenants set forth in this Article Two.

ARTICLE THREE.

A new paragraph is hereby added at the end of Section 4 of Article Thirteen of the Mortgage, as follows:

All rights, powers, duties and obligations conferred or imposed upon the Trustees, relating to the giving of releases of mortgaged and pledged property pursuant to Article Nine of the Mortgage, shall be conferred or imposed solely upon and solely exercised and performed by the Corporate Trustee, except to the extent that under any laws of any jurisdiction in which any particular act or acts are to be performed the Corporate Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by the Individual Trustee.

ARTICLE FOUR.

The Trustees hereby accept the trust herein declared and provided and agree to perform the same upon the terms and conditions in the Mortgage set forth and upon the following terms and conditions:

The Trustees shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Railroad Company or for or in respect of the recitals contained herein, all of which recitals are made by the Railroad Company solely. The Trustees shall be under no obligation to see to the filing, registration or recording of this Supplemental Indenture or to the refiling, re-registration or re-recording hereof, but the Railroad Company covenants to effect, when and as may be required by law, the filing, registration or recording and the refiling, re-registration or re-recording hereof. The Corporate Trustee may authenticate and deliver any of the Series of 2010 Bonds herein provided for without waiting for any such filing, registration, recording, refiling,

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the withdrawal of deposited cash other than cash deposited with the Corporate Trustee against the authentication of bonds) charged to Investment in Road Accounts of the Railroad Company (being the primary accounts numbered 1 to 45, inclusive, under I Road, as presently or from time to time prescribed for Steam Railroads by the Interstate Commerce Commission) in connection with the making of such expenditures over the credits to said accounts for land, and property retired and replaced, in connection with the making of the additions, betterments or improvements for which such expenditures are incurred, but without deducting any credits to said accounts for land or property retired and not replaced.

(3) The Railroad Company will not request authentication and delivery of any additional bonds or payment of deposited cash (to the extent that it represents cash deposited with the Corporate Trustee against the authentication of bonds) under Paragraph III of Section 6 of Article Three of the Mortgage to pay for, or in reimbursement of, expenditures for the purposes specified in said Paragraph III.

(4) The Railroad Company will not request authentication and delivery of any additional bonds or payment of deposited cash (to the extent that it represents cash deposited with the Corporate Trustee against the authentication of bonds) under Paragraph V of Section 6 of Article Three of the Mortgage for the payment or refunding of any indebtedness contracted for expenditures made prior to January 1, 1950 for the purposes specified in Paragraphs I and II of Section 6 of Article Three of the Mortgage, or for expenditures for the purposes specified in Paragraph III of Section 6 of Article Three of the Mortgage, or for expenditures made subsequent to December 31, 1949 for the purposes specified in said Paragraph II in excess of the amount of such expenditures against which bonds might be authenticated pursuant to clause (2) above.

In addition to the certificate or certificates required to be delivered to the Corporate Trustee in connection with requests for authentication of bonds or payment of deposited cash under Section 6 of Article Three of the Mortgage, the Railroad Company, when requesting authentication of bonds or payment of deposited cash (to the extent that it represents cash deposited with the Corporate Trustee against the authentication of bonds) for the purposes spec-

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rerogation or re-recording. In general, each and every term and condition contained in Article Thirteen of the Mortgage shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions as may be appropriate to make the same conform to this Supplemental Indenture.

ARTICLE FIVE.

The Railroad Company, subject to the provisions of Article Twelve of the Mortgage, will at all times maintain and continue its corporate existence and right to carry on business and duly will procure all necessary renewals and extensions thereof.

ARTICLE SIX.

This Supplemental Indenture may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

ARTICLE SEVEN.

This is a Supplemental Indenture dated as of March 2, 1970 to the Mortgage, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Mortgage, and each of the covenants and obligations of the Railroad Company herein contained shall be, except as herein otherwise provided, subject to the provisions of the Mortgage.

IN WITNESS WHEREOF, Chicago, Burlington & Quincy Railroad Company, party of the first part, has caused this Supplemental Indenture to be signed in its corporate name and acknowledged by its President or a Vice President, and its corporate seal to be hereunto affixed and attested by the signature of its Secretary or an Assistant Secretary; and First National City Bank, as Corporate Trustee, one of the parties of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its

corporate seal to be affixed hereto and the same to be attested by one of its Assistant Trust Officers; and Jacob M. Ford II, as Individual Trustee, the other of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

Attest: [Signature] Secretary

FIRST NATIONAL CITY BANK, as Trustee as aforesaid

Attest: [Signature] Trust Officer

Jacob M. Ford II, as Trustee as aforesaid

Signed, sealed and delivered by all parties in the presence of:

[Signature] Notary Public

STATE OF NEW YORK } ss. COUNTY OF NEW YORK }

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me W. N. ERNZEN and L. N. ASSELL, personally known to me and personally known to me to be a Vice President and the Secretary, respectively, of Chicago, Burlington & Quincy Railroad Company, one of the corporations described in and which executed the foregoing instrument, and described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said W. N. ERNZEN resides at 655 Melody Lane, Naperville, Illinois, and that the said L. N. ASSELL resides at 938 Mountain Street, Aurora, Illinois; that said W. N. ERNZEN is Vice President and said L. N. ASSELL is Secretary of Chicago, Burlington & Quincy Railroad Company, a corporation; that said corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

[Signature] Notary Seal

STATE OF NEW YORK } ss. COUNTY OF NEW YORK }

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me in said County Jacob M. Ford II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, depose and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

[Signature] Notary Seal

STATE OF NEW YORK } ss. COUNTY OF NEW YORK }

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me JOSEPH L. SULINSKI and O. BOHACHEWSKY, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said JOSEPH L. SULINSKI resides at 404 East 66 Street, New York, New York, and that the said O. BOHACHEWSKY resides at 5432-153 Street, Flushing, New York; that said JOSEPH L. SULINSKI is Trust Officer and said O. BOHACHEWSKY is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

[Signature] Notary Seal

STATE OF WISCONSIN } ss. Department of State Received this 2nd day of March A. D. 1970 at 2 o'clock P.M. and recorded in Vol. 49 of R.R. Mtgs. on page 2730

Executed in 560 Counterparts of which this is No.

BURLINGTON NORTHERN INC. TO MORGAN GUARANTY TRUST COMPANY OF NEW YORK

Filed for record this day of A. D. 1970, at o'clock M.

JACOB M. FORD II Trustee

Register, Clerk, Recorder

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Consolidated Mortgage

Deputy

Fee \$

Dated March 2, 1970

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THIS INDENTURE dated March 2, 1970 by and between BURLINGTON NORTHERN INC., a corporation of the State of Delaware, hereinafter called the "Company", party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and JACOB M. FORD II, of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called when referred to jointly the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, the Company owns, or is in possession of, under leases or other arrangements, and operates, lines of railroad in the States of California, Idaho, Iowa, Minnesota, Montana, North Dakota, Oregon, South Dakota, Washington and Wisconsin and in the Provinces of British Columbia and Manitoba, Canada; and

WHEREAS, the Company expects that Chicago, Burlington & Quincy Railroad Company will shortly be merged into the Company and herein covenants that upon such merger certain properties thereof in the States of Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, South Dakota, Wisconsin and Wyoming will be subjected to the lien of this Indenture; and

WHEREAS, the Company desires to provide funds for its lawful corporate purposes and to borrow money for such corporate purposes; and the Company, pursuant to resolutions duly adopted at a special meeting of stockholders called and held for that purpose on May 11, 1961, upon due notice, and pursuant to resolutions duly adopted by its Board of Directors, has authorized the creation of the mortgage imposed by this Indenture upon properties of the Company and the issue hereunder from time to time, in the manner and form provided in this Indenture, of its mortgage bonds, to be known as its Consolidated Mortgage Bonds; and

WHEREAS, the Board of Directors of the Company has approved the form and terms of this Indenture and has duly authorized and directed the execution and delivery of this Indenture to the Trustees; and

WHEREAS, the Bonds may be issued in series, of which the first series is to be designated Consolidated Mortgage 4% Bonds, Series A, Due 1984; and

WHEREAS, the coupon Bonds of Series A and the coupons to be attached thereto are to be substantially in the following forms:

[FORM OF COUPON BOND OF SERIES A]

No. \$1,000

BURLINGTON NORTHERN INC.

CONSOLIDATED MORTGAGE 4% BONDS, SERIES A, DUE 1984

BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), for value received, hereby promises to pay to bearer (or, if this Bond be registered as to principal, then to the registered holder hereof), at the office or agency of the Company in the Borough of Manhattan, City and State of New York, the principal sum of

One Thousand Dollars (\$1,000),

on October 1, 1984, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest on said principal sum at the rate of 4% per annum, at said office or agency in like coin or currency, from October 1, 1969, semi-annually on April 1 and October 1 of each year, until payment of said principal sum has been made or duly provided for, but, until the maturity hereof, only upon presentation and surrender of the coupons for such interest installments as are evidenced thereby, hereto appertaining, as they shall severally mature.

This Bond is one of the Consolidated Mortgage Bonds of the Company, hereinafter sometimes called the Bonds, all issued and to be issued in one or more series under, and equally secured by, an indenture, dated March 2, 1970, executed by the Company to MORGAN

GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (hereinafter called the "Corporate Trustee"), and JACOB M. FORD II, as Trustees, hereinafter sometimes called the "Indenture", to which Indenture and any and all supplements thereto reference is hereby made for a description of the properties and franchises mortgaged and pledged, the nature and extent of security and the rights of the holders of the Bonds and coupons and the rights, duties and immunities of the Trustees thereunder.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Bond at the time and place and at the rate or rates and in the currency herein prescribed.

This Bond is one of a series of the Bonds known as Consolidated Mortgage 4% Bonds, Series A, Due 1984. The aggregate principal amount of Bonds of Series A which may be outstanding at any time is limited to the principal amount of \$58,500,000.

The Bonds are issuable in series and the several series of Bonds may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption, conversion, and sinking fund provisions, if any, place or places and money or moneys of payment, registration and otherwise, all as in the Indenture provided.

If an Event of Default as defined in the Indenture shall occur, the principal of the Bonds may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

As more particularly provided in the Indenture, the Bonds of Series A are redeemable before maturity at the option of the Company at any time as a whole upon notice as provided in the Indenture at the following redemption prices (expressed in percentages of the principal amount) together with accrued interest to the date fixed for redemption: to and including July 1, 1970, 101%; and thereafter, 100%.

aggregate principal amounts upon presentation for that purpose and upon payment of charges, all as provided in the Indenture.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond against any incorporator, stockholder, officer or director, as such, of the Company by virtue of any statute or by the enforcement of any assessment, or otherwise, howsoever.

Neither this Bond nor any coupon appertaining hereto shall be secured by or entitled to any benefits under the Indenture, or be valid or obligatory for any purpose, until this Bond shall have been authenticated by the certificate hereon of the Corporate Trustee.

IN WITNESS WHEREOF, Burlington Northern Inc. has caused this Bond to be signed by the manual or facsimile signature of its Chairman of the Board or its President or one of its Vice Presidents and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and to be attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries, and coupons for interest, bearing the facsimile signature of its Treasurer, to be attached hereto.

BURLINGTON NORTHERN INC.

By
Chairman of the Board

[Date]

Attest:

Secretary

The Indenture permits the amendment thereof and the modification or alteration in any respect of the rights and obligations of the Company and the holders of the Bonds of all or any series and the holders of appurtenant coupons, if any, thereunder at any time by the concurrent action of the Company and of the holders of specified percentages of the Bonds then outstanding affected by such amendment, modification or alteration, including, in the case, among others, of a modification of the terms of payment of the principal of, or interest on, this Bond, the consent of the holder hereof, all as more fully provided in the Indenture.

This Bond is transferable by delivery unless registered as herein provided. This Bond may be registered as to principal in the holder's name at the office or agency of the Company in the Borough of Manhattan, City and State of New York, such registration being noted hereon, after which no transfer shall be valid unless made at said office or agency by the registered holder, in person or by attorney, and similarly noted hereon; but this Bond may be discharged from registration by like transfer to bearer similarly noted hereon, whereupon transferability by delivery shall be restored. This Bond shall continue to be subject to successive registrations and transfers to bearer. No such registration, however, shall affect the transferability by delivery of the coupons for interest hereto attached, which shall always continue to be payable to bearer and to be transferable by delivery.

The Company may for all purposes treat the bearer of any coupon, or the bearer of any coupon Bond which shall not at the time be registered as to principal, as the absolute owner of such coupon or coupon Bond, or the person in whose name any coupon Bond may be registered as to principal, as the absolute owner of such Bond, notwithstanding any notice to the contrary.

The coupon Bonds of Series A are issuable in the denomination of \$1,000. The registered Bonds without coupons of Series A are issuable in the denomination of \$1,000 or any multiple thereof. The coupon Bonds of Series A and the registered Bonds without coupons of Series A, and the several denominations of registered Bonds without coupons of Series A, are interchangeable in like

[FORM OF INTEREST COUPONS FOR BONDS OF SERIES A]

\$20.00

On 19 .., unless the Bond below mentioned shall have been called for previous redemption and payment thereof duly provided for, Burlington Northern Inc. will pay to bearer upon surrender of this coupon at its office or agency in the Borough of Manhattan, City and State of New York, the amount shown hereon, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, being six months' interest then payable on its Consolidated Mortgage 4% Bond, Series A, Due 1984, No.

Treasurer

WHEREAS, the text of the registered Bonds without coupons of Series A shall be substantially the same as that of the coupon Bonds of Series A with omissions, insertions and variations appropriate to registered Bonds without coupons; and

WHEREAS, the form of the Corporate Trustee's certificate of authentication to be endorsed on the Bonds shall be substantially as follows:

[FORM OF CORPORATE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This Bond is one of the Bonds, of the series designated therein, referred to in the within-mentioned Indenture.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
as Corporate Trustee

By
Authorized Officer

and

WHEREAS, the Bonds of any other series and the Corporate Trustee's certificate of authentication thereon are to be substantially in the forms herein provided for the Bonds of Series A, with such

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additions and changes, if any, as shall be necessary to reflect any differences in or provisions for dates, dates of maturity, denominations, interest rates, redemption and sinking fund provisions, provisions as to conversion, place or places and money or moneys of payment, and registration and such other variations between series of Bonds as may be provided for in this Indenture or any supplement hereto; and

WHEREAS, all acts and things prescribed by law and by the Certificate of Incorporation and By-Laws of the Company have been duly performed and complied with and the Company has executed this Indenture in the exercise of legal right, power and authority in it vested and all things necessary to make the Bonds, when executed by the Company and authenticated by the Corporate Trustee, the valid and binding obligations of the Company, and to make this Indenture a valid and binding mortgage, deed of trust and agreement for the security of the Bonds and coupons, have been done and performed:

Now, THEREFORE, THIS INDENTURE WITNESSETH:

That for and in consideration of the premises, and in consideration of the acceptance of the Bonds by the holders thereof, and of the sum of Ten Dollars (\$10.00) lawful money of the United States of America duly paid by the Trustees to the Company at the time of delivery of this Indenture, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and of premium, if any, on all the Bonds at any time issued and outstanding under this Indenture, according to their tenor and effect, and the interest on all of such Bonds when and as the same shall become payable, and to secure the performance and observance of all the covenants and conditions therein and herein contained, and in order to charge with such payment and with such performance and observance the premises, railroads, railroad property and appurtenances, rights, privileges, franchises, estates, leaseholds, securities, and other property, real and personal, hereinafter described, the Company has executed and delivered this Indenture and has mortgaged, pledged, granted, given, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned,

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THIRD: All rights to the use of any and all telegraph, telephone or other communication facilities along the Company's lines of railroad subject to the lien of this Indenture, as they may be used from time to time or may be subject to use by the Company.

FOURTH: All right, title and interest of the Company in and to all Equipment, machinery, tools, implements, materials and supplies used or useful in the business of railroad transportation and assigned for use on or appurtenant to the Company's lines of railroad subject to the lien of this Indenture, now or hereafter owned by, or the title to which is vested in, the Company, including all right, title and interest vested in the Company in and to any and all such Equipment leased to or possessed by the Company under any equipment trust agreement and lease, conditional sale agreement, lease, or chattel mortgage.

FIFTH: The shares of capital stock owned by the Company and pledged with or assigned to the Corporate Trustee which are described in Exhibit B which is annexed hereto and made a part hereof.

SIXTH: \$70,000,000 principal amount of First and Refunding Mortgage Series of 2010 4% Bonds issued under and pursuant to the Chicago, Burlington & Quincy Railroad Company's First and Refunding Mortgage dated February 1, 1921, as supplemented.

SEVENTH: Any and all additions, betterments and improvements hereafter acquired or constructed to or upon or appurtenant to any of the Company's lines of railroad subject to the lien of this Indenture, or to or upon or appurtenant to any other property subject to the lien of this Indenture, including any and all additions, betterments and improvements to Equipment subject to the lien of this Indenture.

EIGHTH: Any and all corporate rights, powers, franchises, privileges and immunities now or hereafter owned or possessed by the Company which may be necessary for or appurtenant to the use, operation, management, maintenance, renewal, alteration or improvement of the Company's lines of railroad subject to the lien of this Indenture or any other property subject to the lien of this Indenture.

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transferred and set over and by these presents does mortgage, pledge, grant, give, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustees, and to their successor or successors in the trust and their assigns:

FIRST: All and singular the Company's right, title and interest on the date of this Indenture in all lines of railroad owned by it solely or jointly or in common with others (other than the lines of railroad formerly owned by Great Northern Railway Company and hereafter included in its Klamath Division extending southerly from the end of the lines of railroad now owned by Oregon Trunk Railway at Bend, Oregon, and other than the lines of railroad formerly owned by the Pacific Coast R. R. Co., located within King County, Washington) including, specifically but not exclusively, the lines of railroad described in Exhibit A which is annexed hereto and made a part hereof.

SECOND: Any and all rights of way, easements, lands, tenements and hereditaments, fixtures, structures and improvements of whatever kind or description and appurtenant to any of the Company's lines of railroad or other real property subject to the lien of this Indenture, including, without limitation, any and all main, branch, spur, industrial, switch, connecting, storage, yard or terminal tracks, superstructures, roadbeds, bridges, trestles, culverts, viaducts, buildings, depots, stations, freight houses, machine shops and carhouses, engine houses, freight houses, signals, interlocking plants, telegraph, telephone and other communication facilities, fences, docks, structures and fixtures, and all other things of whatsoever kind appurtenant to any of the Company's lines of railroad or other real property subject to the lien of this Indenture. Nothing in this Granting Clause SECOND contained shall be deemed to subject to the lien of this Indenture (i) any lands, or any interests therein, not now used or hereafter acquired for use by the Company in railroad transportation service or (ii) any lands Company in railroad transportation service or any interests therein, not now used or hereafter acquired for use in railroad transportation service.

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NINTH: All and singular the Company's right, title and interest on the date of this Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements, and all amendments, renewals and extensions thereof, leasing or granting the right to use lines of railroad (and appurtenant facilities) owned by others (including specifically but not exclusively the leases and trackage, joint facility and other operating contracts or agreements described in Exhibit C which is annexed hereto and made a part hereof) and appurtenant to any of the Company's lines of railroad subject to the lien of this Indenture or relating to the ownership, use or operation of any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad; together with all and singular the Company's right, title and interest on the date of this Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements leasing or granting to others the right to use lines of railroad subject to the lien of this Indenture and facilities appurtenant thereto, including any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad. Nothing herein contained shall be deemed to subject to the lien of this Indenture any lease by the Company entered into before, on or after the date of this Indenture of the properties of Spokane, Portland and Seattle Railway Company or the rights granted to Great Northern Railway Company and its successors for a term ending January 1, 1927 by contract dated November 18, 1927 between Central Pacific Railway Company, Southern Pacific Company, and Great Northern Railway Company.

TENTH: All the estate, right, title and interest which the Company at any time hereafter may acquire in or to any property at the time subject to the lien of this Indenture.

ELEVENTH: All the estate, right, title and interest which the Company at any time hereafter may acquire in or to:

(1) any property or securities

(a) if Bonds shall have been authenticated and delivered, or Deposited Cash used, (i) to pay, or to reimburse the treasury of the Company for, any part of the cost of such property

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or securities, or (ii) to discharge or reduce any lien or charge upon such property or (iii) to pay, or reimburse the treasury of the Company for, any part of the cost of any Bondable Additions to or on such property, or

(b) if such property or securities shall become subject to the lien hereof pursuant to any of the provisions of this Indenture; and

(2) any securities of a corporation owning any property which, if acquired by the Company, would become subject to the lien of this Indenture.

TWELFTH: Any and all property of every kind and description which, at any time hereafter, by indenture or indentures supplemental hereto, may be expressly conveyed, mortgaged or pledged, delivered, assigned or transferred to the Trustees by the Company, or with its consent by anyone in its behalf, the Trustees being hereby authorized at any time and at all times to receive such conveyance, mortgage, pledge, delivery, assignment or transfer and to hold and apply any and all such property subject to the trusts of this Indenture; but any conveyance, mortgage, pledge, delivery, assignment or transfer pursuant to the provisions of this Granting Clause TWELFTH which is not required to be made under any provision of this Indenture may be made subject to any liens, present or future, reservations, limitations, conditions and provisions which shall be specified or set forth in such supplemental indenture.

THIRTEENTH: All the rents, issues, tolls, profits and other income from the property herein or hereafter mortgaged and conveyed or assigned or intended so to be.

Unless and until one or more of the Events of Default shall have happened, it is not intended to include in the lien hereof and this grant shall not be deemed to apply to (a) any rents, issues, tolls, profits or other income of the property herein or hereafter mortgaged, pledged and conveyed or assigned, or (b) any materials and supplies or construction materials, or (c) any tools or machinery not constituting fixtures, or (d) any marine equipment, buses, trucks and automobiles or airplanes; but, upon the happening of any Event of Default, all such rents, issues, tolls, profits or other income, materials and supplies, construction materials, tools, ma-

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TO HAVE AND TO HOLD the premises, railroads, railroad property and appurtenances, rights, privileges, franchises, estates, leaseholds, securities, and other property (hereinafter sometimes termed collectively the "trust estate") hereby conveyed, or which may be conveyed or assigned by indentures supplemental hereto, unto the Trustees, their successor or successors in trust and their assigns, forever;

SUBJECT, HOWEVER, (a) as to the properties (whether now owned or hereafter acquired) embraced therein or affected thereby to the Great Northern Mortgage, the Northern Pacific Prior Lien Mortgage, the Northern Pacific General Lien Mortgage, the Northern Pacific Refunding and Improvement Mortgage, the St. Paul and Duluth First, Second and First Consolidated Mortgages, the St. Paul-Duluth Division Mortgage and the Stillwater and St. Paul Mortgage to the extent that the liens thereof respectively attach, and (b) to Excepted Encumbrances and, in respect of existing Equipment, to Equipment Agreements now in effect or hereafter executed in accordance with the provisions hereof and, in respect of property or Equipment acquired after the date of this Indenture, to liens thereon permitted by the provisions hereof.

BUT IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all of the present and future holders of the Bonds and of any coupons appurtenant thereto, and for the enforcement of the payment of the principal of the Bonds and the premium, if any, and interest thereon, as and when payable, and the performance of and compliance with the covenants and conditions of this Indenture, without preference, priority or distinction as to lien or otherwise of any Bond over any other Bond of the same or any other series by reason of priority in the issue or negotiation or maturity thereof or otherwise, so that each and every Bond shall have the same right, lien and privilege under this Indenture, and the principal of, premium, if any, and interest payable on every such Bond shall be equally and ratably secured hereby, as if all such Bonds at any time outstanding had been executed, delivered and negotiated simultaneously with the execution and delivery of this Indenture.

AND IT IS HEREBY COVENANTED AND DECLARED that all of the Bonds, with the coupons for interest thereon, are to be issued, authenti-

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chinery, marine equipment, buses, trucks, automobiles and airplanes which but for this paragraph would be subject to the lien hereof shall immediately become subject to the lien hereof to the extent permitted by law.

EXCEPTED PROPERTIES.

Anything hereinabove contained to the contrary notwithstanding, the Company excepts and reserves, out of the grants hereby made, the following:

(1) the last day of the term of each leasehold estate (oral or written, or any agreement therefor) subject to the lien of this Indenture and now or hereafter enjoyed by the Company;

(2) all Air Rights, provided that the use of such Air Rights does not unreasonably interfere with or adversely affect the use for railroad purposes of the surface of the earth beneath such Air Rights;

(3) all timber and all minerals, including coal, oil, gas, sulphur and other minerals, whether similar to the minerals herein specifically mentioned and whether now known to exist or hereafter discovered, and any right, title or interest of any character whatsoever in said timber and minerals upon, under or in any of the property at any time subject to the lien of this Indenture, and all structures, equipment and facilities used or provided in connection therewith, together with the right herein reserved in the Company of ingress and egress over, on or upon any of the property subject to the lien of this Indenture at any and all times for the purposes of developing, exploring for, drilling, mining, removing or processing said timber and minerals, subject to the limitation that the use of the property subject to the lien of this Indenture for railroad purposes may not be interfered with or adversely affected; provided, however, that this exception and reservation shall not apply to any such property, or any such structures, equipment and facilities, or any such rights of ingress and egress, which shall have been Bonded otherwise than pursuant to the last sentence of the definition of Bonded in Section 1.01 hereof; and

(4) all certificates of public convenience and necessity and similar certificates and franchises for motor carrier operations and for water carrier operations, and all vehicles, boats, barges and other equipment, machinery, tools, implements, materials and supplies used in connection therewith.

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cated and delivered, and that the trust estate is to be held and disposed of by the Trustees, upon and subject to the covenants, conditions, uses and trusts hereinafter set out.

ARTICLE ONE.

DEFINITIONS, FORM, EXECUTION AND REGISTRY OF BONDS.

SECTION 1.01. The terms defined in this Section 1.01, whenever used in this Indenture, shall, unless the context shall otherwise require, have the respective meanings hereinafter in this Section 1.01 specified.

"Accounting Rules" means the Interstate Commerce Commission's Uniform System of Accounts for Railroad Companies, as in effect at the time in question, or the accounting rules of any other Federal authority having jurisdiction over the accounts of railroad companies, or, to the extent not determined thereby or in case there be no such accounting rules of the Interstate Commerce Commission or other Federal authority in effect at such time and applicable to railroad companies, generally accepted accounting principles.

"Affiliate" means any person or corporation directly or indirectly controlling or controlled by or under direct or indirect common control with the Company, the terms "control", "controlling" and "controlled" meaning or referring to the right to vote a majority of the outstanding shares of capital stock having the right to elect a majority of the board of directors of the corporation in question.

"Air Rights" means any estate or interest in space above the surface of the earth, together with any estate or interest in the surface or subsurface below such space which is conveyed with such space for the purpose of providing support for, or access to, or any other right necessary in connection with, any structure or structures within such space or to be constructed within such space.

"Board of Directors" means the Board of Directors of the Company as from time to time constituted, and if there shall be an Executive Committee of the Company, such Executive Committee.

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"Bondable Additions" means property constructed or acquired, and additions, betterments or extensions to existing property made, by Bondable Expenditures.

"Bondable Expenditures" means

(1) all amounts properly chargeable after the date of this Indenture under the Accounting Rules to Capital Accounts of the Company numbered 731, 732 (but only to the extent of amounts chargeable thereto in respect of that portion of the Company's line of railroad extending from Butte to Garrison, Montana, operated under lease) and 737, other than

(a) amounts in respect of Equipment unless includible in Capital Account 57 (sub-account of Capital Account 731).

(b) amounts in respect of property owned by Chicago, Burlington & Quincy Railroad Company immediately prior to its merger into the Company, and

(c) amounts in respect of property not subject to the lien of this Indenture; and

(2) the amounts of all expenditures by the Company after the date of this Indenture for the acquisition of Common Stock of a corporation which is a Pledged Subsidiary at the time such expenditures are Bonded, provided that such Common Stock

(a) shall either be outstanding in the hands of the public immediately prior to such acquisition or shall be Common Stock of a corporation organized by the Company or by a Pledged Subsidiary, or

(b) prior to its acquisition by the Company shall have been acquired after the date of this Indenture by an Affiliate and prior to such acquisition by the Affiliate shall have been outstanding in the hands of the public, but only to the extent of cost of acquisition to the Affiliate or to the Company, whichever is less,

and provided further that in each case the Common Stock acquired by such expenditures is free of all liens other than Excepted Encumbrances;

provided, however, that whether the Accounting Rules at the time in effect so provide or not,

(1) donations and grants in connection with the construction or acquisition of property the cost of which is properly chargeable to

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(2) Prior Lien Securities, or any securities acquired in substitution therefor, shall mean that such Securities, or any securities acquired in substitution therefor, have been made the basis by the Company for

(a) the authentication and delivery of any Bonds, or

(b) the withdrawal, payment or application of any Deposited Cash;

provided, however, that Prior Lien Securities included in Bondable Expenditures pursuant to the definition of Bondable Expenditures shall not be deemed to be Bonded because of such inclusion until Bonds have been issued or Deposited Cash withdrawn in respect thereof pursuant to Section 2.05 hereof.

All of the property subject to the lien of this Indenture which was owned by the Company on the date of this Indenture, and all of the property of Chicago, Burlington & Quincy Railroad Company which becomes subject to the lien of this Indenture on the date such Railroad Company is merged into the Company, shall for all purposes of this Indenture be deemed to be Bonded.

The terms "bondholder", "holder of Bonds", or other similar terms, mean any person who shall at the time be the bearer of any coupon Bond which shall not at the time be registered as to principal or the registered holder of any registered Bond without coupons or of any coupon Bond which shall at the time be registered as to principal.

"Bonds" means bonds authenticated and delivered under this Indenture.

The words "Bond", "bondholder", "holder" and "owner" shall include the plural as well as the singular number.

"Burlington Mortgage" means the First and Refunding Mortgage, dated February 1, 1921, between Chicago, Burlington & Quincy Railroad Company and The First National Bank of the City of New York (now First National City Bank) and Frazier L. Ford (replaced by Jacob M. Ford II), as Trustees, as heretofore and hereafter supplemented and amended.

The term "Capital Account", whenever used in this Indenture with reference to a designated number, means the account set out in the Interstate Commerce Commission's Uniform System of Ac-

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Capital Accounts 731, 732 or 737 shall be excluded from subparagraph (1) hereof; and

(ii) if the Company shall after the date of this Indenture acquire any property, amounts in respect of which are includible in subparagraph (1) hereof, which is subject to Prior Liens, the aggregate principal amount of the Prior Lien Securities secured thereby (but not including Present Prior Lien Securities, and not including other Prior Lien Securities secured by Prior Liens which were Prior Liens before such acquisition on any part of the property subject to the lien of this Indenture), existing at the time of such acquisition, whether or not assumed by the Company, shall be included in subparagraph (1) hereof; but if such Prior Liens constitute a lien on other property as well as on Bondable Additions there shall be included in subparagraph (1) hereof only that proportion of such Prior Lien Securities which equals the ratio of the fair value of the Bondable Additions subject to such lien to the fair value of all property subject to such lien, as determined by the Board of Directors;

and provided further that the amounts includible in subparagraph (1) hereof shall be appropriately adjusted by the debits or credits, as the case may be, required to be made in Capital Account 731.

The word "Bonded", when used with reference to

(1) property, securities (other than Prior Lien Securities or securities acquired in substitution therefor), Bonds and Bondable Expenditures, shall mean that such property, securities, Bonds or Bondable Expenditures have been made the basis by the Company for

(a) the authentication and delivery of any Bonds, or

(b) the release of any property from the lien of this Indenture or of any Prior Lien, or

(c) the withdrawal, payment or application of any Deposited Cash or any cash deposited with the trustee or mortgagee of any Prior Lien Indenture under any provision thereof, or the application of any cash proceeds pursuant to the provisions of Sections 5.06 or 5.07 hereof, or that such property or securities have been acquired through, or that such Bondable Expenditures have resulted from, an exchange, replacement or substitution of property or securities under any provision of Article Five hereof, or through the surrender or other use, under the provisions of Sections 6.04, 6.05 or 6.07 hereof, of securities theretofore Bonded; and

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counts for Railroad Companies at the date of this Indenture bearing the designated number, or any account which shall serve substantially the present function of said account maintained by the Company in accordance with the Accounting Rules.

"Capital Deductions" means:

(1) The sum of

(a) depreciation accrued on a straight line basis after the date of this Indenture on Bondable Additions which are made by Bondable Expenditures within subparagraph (1) of the definition of Bondable Expenditures herein,

(b) the amounts credited after the date of this Indenture to the Company's Capital Accounts 731, 732 (to the extent permitted in subparagraph (1) of the definition of Bondable Expenditures herein) and 737 by reason of the retirement of such Bondable Additions, but only to the extent of the undepreciated balance thereof as of the date of retirement and excluding (y) retirements referred to in (c) hereof and (z) retirements of other property not replaced,

(c) the estimated net salvage value of such Bondable Additions retired following abandonment of operation thereof pursuant to Interstate Commerce Commission authority, and

(d) all credits made after the date of this Indenture to the accounts to which were charged Bondable Expenditures for the acquisition of Common Stock, with respect to such Common Stock;

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(2) The sum of

(a) cash paid, and the principal amount of purchase money, conditional sale or similar obligations delivered, to the Corporate Trustee in connection with the release of any such Common Stock or any property retired, the retirement of which gives rise to a Capital Deduction, and

(f) the fair value of any property subject to the lien of this Indenture acquired in exchange for any such Common Stock or any such property retired.

"Certified Resolution" means a resolution of the Board of Directors certified by the Secretary or an Assistant Secretary of the Company under its corporate seal to have been duly adopted at a

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meeting of the Board of Directors at which a quorum was present and acting throughout and to remain in full force and effect at the date of such certification.

"Common Stock" means stock of any class of any corporation having general voting power for the election of directors, other than stock with a preference as to, or a fixed limit on, dividends or a preference as to, or a fixed limit on, the amount payable thereon in the event of any voluntary or involuntary liquidation, dissolution or winding up of such corporation.

"Company" means Burlington Northern Inc. and any successor to it which shall have complied with the provisions of Article Twelve hereof.

"Corporate Trustee" means Morgan Guaranty Trust Company of New York or any corporation which shall be its successor as Trustee hereunder, and "Individual Trustee" means Jacob M. Ford II or any individual or individuals who shall be his successor or successors as Trustee hereunder.

"Date of this Indenture" means March 2, 1970.

"Deposited Cash" means all cash at any time held by the Corporate Trustee as part of the trust estate, other than moneys held in any sinking or analogous fund or for the payment of the principal of, or premium, if any, or interest on, any Bonds and other than moneys to which the Company is entitled pursuant to the provisions of Sections 6.03 or 10.02 hereof.

"Equipment" means all property classified as equipment under the Accounting Rules.

"Equipment Agreement" means any equipment trust agreement and lease or any conditional sale agreement or any lease or any chattel mortgage pertaining to Equipment.

"Events of Default" means the events enumerated in Section 7.01 hereof, continued for the period of time, if any, therein designated.

"Excepted Encumbrances" means, as of any particular time, any of the following:

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Company and The First National Bank of the City of New York (now First National City Bank), Trustee, as heretofore and hereafter supplemented and amended.

"Indenture" means this Indenture, as the same may from time to time be supplemented, modified or amended by any supplemental indenture entered into pursuant to any of the provisions hereof.

All references to the "Interstate Commerce Commission" shall mean that commission or any Federal governmental authority which shall at the time exercise powers in regard to railroads now exercised by the Interstate Commerce Commission.

"Net Bondable Expenditures" means Bondable Expenditures made in any specified period less Capital Deductions in such period.

"Northern Pacific Collateral Trust Indenture" means the Collateral Trust Indenture, dated October 1, 1954, between Northern Pacific Railway Company and The First National Bank of the City of New York (now First National City Bank), Trustee, as heretofore and hereafter supplemented and amended.

"Northern Pacific General Lien Mortgage" means the General Lien Mortgage, dated November 10, 1896, between Northern Pacific Railway Company and The Farmers' Loan and Trust Company (now First National City Bank), Trustee, as heretofore and hereafter supplemented and amended.

"Northern Pacific Prior Lien Mortgage" means the Prior Lien Mortgage, dated November 10, 1896, between Northern Pacific Railway Company and The Mercantile Trust Company (now Bankers Trust Company), Trustee, as heretofore and hereafter supplemented and amended.

"Northern Pacific Refunding and Improvement Mortgage" means the Refunding and Improvement Mortgage, dated July 1, 1914, between Northern Pacific Railway Company and Guaranty Trust Company of New York (now Morgan Guaranty Trust Company of New York), Trustee, as heretofore and hereafter supplemented and amended.

"Officers' Certificate" means a certificate signed (a) by the Chairman of the Board, the President or a Vice President of the Company and (b) by the chief finance officer, chief accounting officer, comptroller or treasurer of the Company, or by the chief

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(1) liens for taxes, assessments or governmental charges not then delinquent; liens for workmen's compensation awards and similar obligations not then delinquent; liens or encumbrances in connection with litigation against the Company concerning claims for personal injuries or damages to property arising out of the operation of its business if entitled to priority over the lien of this Indenture by operation of law; other liens not exceeding \$500,000 in the aggregate arising out of litigation against the Company; liens for the payment or discharge of which provisions satisfactory to the Corporate Trustee have been made; mechanics', laborers', materialmen's and similar liens not then delinquent; any liens of the character referred to in this subparagraph (1), irrespective of amount, whether or not delinquent, the validity of which is being contested at the time by the Company in good faith by appropriate proceedings; and undetermined liens or charges incidental to construction and not at the time due;

(2) liens securing indebtedness neither payable nor assumed nor guaranteed by the Company, nor on which it customarily pays interest, on property with respect to which the Company owns easements or rights of way;

(3) rights reserved to or vested in any governmental authority or agency or in any municipality by the terms of any franchise, grant, license or permit or by any provision of law to terminate such franchise, grant, license or permit, or to purchase or appropriate or recapture, or to designate a purchaser of, any of the trust estate; or to demand and collect any tax or other compensation for the use of streets or other public places or to control or regulate the trust estate;

(4) any obligation or duty affecting the trust estate, or the uses, removal, control or regulation thereof by any public authority, under any franchise, grant, license or permit or provision of law;

(5) rights of lessees under leases from the Company, and interests of others than the Company in property owned jointly or in common; and

(6) easements, rights of way, exceptions, reservations, restrictions, conditions, limitations, covenants, adverse rights or interests and any other defects or irregularities in title affecting the trust estate which do not materially affect the use of the trust estate for the purposes for which it is held by the Company.

"Great Northern Mortgage" means the General Gold Bond Mortgage, dated January 1, 1921, between Great Northern Railway

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engineer of the Company, or by an assistant comptroller or assistant treasurer of the Company, and dated not more than thirty days prior to the date when such certificate is filed with the Corporate Trustee.

"Opinion of Counsel" means a written opinion of counsel satisfactory to the Corporate Trustee, who may be counsel for the Company.

The term "outstanding", when used at any given time with respect to Bonds, means all Bonds theretofore authenticated and delivered hereunder, except (a) Bonds which have been required by the Company and are held in its treasury, (b) Bonds which have been paid or redeemed or purchased and cancelled under the provisions of this Indenture, (c) Bonds upon a transfer of which or in exchange or substitution for which, or in lieu of which, other Bonds have been authenticated and delivered, and (d) Bonds for the payment or redemption of which moneys have been deposited in trust with the Corporate Trustee, if the amount so deposited is sufficient to pay the principal of such Bonds and all accrued unpaid interest thereon to their maturity, or if such Bonds have been duly called for redemption, or arrangements for such call satisfactory to the Corporate Trustee have been made, and the amount so deposited is sufficient to pay the redemption price of such Bonds together with accrued interest to the date fixed for redemption.

"Paying Agent" means any corporation, partnership, or other person appointed or designated by the Company to pay the principal of, premium, if any, or interest on, any of the Bonds.

"Pledged Subsidiary" means any corporation, more than 50% of the Common Stock of which and more than 50% of all capital stock of which having general voting power for the election of directors is owned by the Company and all of the capital stock of which owned by the Company is subject to the lien of this Indenture.

"Present Prior Lien Indenture" means any of the following: the Great Northern Mortgage, the Northern Pacific Prior Lien Mortgage, the Northern Pacific General Lien Mortgage, the St. Paul and Duluth First Mortgage, the St. Paul and Duluth Second Mortgage, the St. Paul and Duluth First Consolidated Mortgage, the St. Paul-Duluth Division Mortgage, the Stillwater and St.

Paul Mortgage, and, after the merger of Chicago, Burlington & Quincy Railroad Company into the Company, the Burlington Mortgage.

"Present Prior Lien Securities" means all indebtedness secured by any Present Prior Lien Indenture.

The term "principal office of the Corporate Trustee" means the office of the Corporate Trustee at which the principal office of its corporate trust department is at the time located.

"Prior Lien" means any mortgage or other lien (other than an Excepted Encumbrance or an Equipment Agreement) constituting a charge on property subject to the lien of this Indenture prior to the lien of this Indenture.

"Prior Lien Indenture" means any Present Prior Lien Indenture or any other mortgage or other instrument creating a Prior Lien.

"Prior Lien Securities" means all Present Prior Lien Securities and all other indebtedness secured by any Prior Lien.

"Qualified Newspaper" means a newspaper printed in the English language and customarily published on each business day in each calendar week and of general circulation in the Borough of Manhattan, City and State of New York.

"Receiver" means a receiver or receivers of all or a substantial part of the property of the Company appointed in an action in a court of competent jurisdiction or a trustee or trustees appointed in reorganization proceedings under Section 77 of the Bankruptcy Act or any other official or officials having power similar to those of such a receiver or trustee and having possession of or title to (or both) all or a substantial part of the property of the Company.

The term "refunded securities" means the refunded Bonds, refunded Prior Lien Securities, or any securities substituted for such Prior Lien Securities, to be Bonded.

The term "refunding", when applied to Bonds or Prior Lien Securities, includes paying, redeeming, exchanging (whether, in the case of Bonds, for outstanding Bonds or for Bonds in the treasury of the Company), acquiring or retiring the same (before, at or after the maturity thereof) or reimbursing the Company for

Trust Company of New York is now Successor Trustee), as hereinafter and hereafter supplemented and amended.

All references herein to "securities" shall, unless the context shall otherwise require, include bonds, notes and other evidences of indebtedness, secured or unsecured, and stock.

"Trustees" means the trustees herein named or any successor or successors to them as trustees hereunder.

SECTION 1.02. The Bonds of Series A shall be designated as the Company's Consolidated Mortgage 4% Bonds, Series A, Due 1984. The Bonds of Series A shall be substantially as recited in the preambles to this Indenture.

Bonds of any other series shall be designated as from time to time authorized by the Board of Directors. The Bonds of any other series and the Corporate Trustee's certificate of authentication thereon are to be substantially in the forms herein provided for Bonds of Series A, with such additions and changes if any, as shall be necessary to reflect any differences in or provisions for dates, dates of maturity, interest payment dates, denominations, interest rates, redemption and sinking fund provisions, provisions as to conversion, place or places and moneys of payment, and registration and such other variations as may be determined by the Board of Directors and are not inconsistent with this Indenture.

All Bonds of the same series shall be identical in form, except that Bonds of a series may be of different denominations and (except for the Bonds of Series A) of different maturities (and if of different maturities, may differ with respect to interest rate and redemption price or prices) and except that as between coupon Bonds and registered Bonds without coupons there may be such differences as may be appropriate.

The coupon Bonds of each series shall bear such date as shall be fixed and determined by the Board of Directors at the time of the creation of such series and shall bear interest from the date thereof. Registered Bonds without coupons shall be dated the date of authentication and shall bear interest from the latest interest payment date to which interest has been paid preceding the date of authentication unless such date of authentication be an interest payment date to which interest has been paid, in which case they shall bear interest from such date of authentication, provided that

expenditures made at any time after the date of this Indenture for any of those purposes, provided that the term "refunding" shall not include any exchange of Bonds or Prior Lien Securities, as the case may be, under any of the provisions of Article One hereof or analogous provisions of any Prior Lien Indenture.

"Registry Books" or other equivalent term means the books kept by the corporation or other person maintaining the office or offices or agency or agencies selected by the Company, as provided in Section 4.01 hereof, where Bonds may be registered.

"Request" means a written request for the action therein specified, duly executed on behalf of the Company by the Chairman of the Board or the President or any Vice President of the Company.

"St. Paul and Duluth First Consolidated Mortgage" means the First Consolidated Mortgage, dated June 1, 1898, between Saint Paul and Duluth Railroad Company and Guaranty Trust Company of New York, as Trustee (of which Manufacturers Hanover Trust Company is now Successor Trustee), as heretofore and hereafter supplemented and amended.

"St. Paul and Duluth First Mortgage" means the First Mortgage, dated July 1, 1881, between St. Paul and Duluth Railroad Company and Central Hanover Bank & Trust Company, as Trustee (of which Manufacturers Hanover Trust Company is now Successor Trustee), as heretofore and hereafter supplemented and amended.

"St. Paul and Duluth Second Mortgage" means the Second Mortgage, dated August 3, 1887, between St. Paul and Duluth Railroad Company and Central Hanover Bank & Trust Company, as Trustee (of which Manufacturers Hanover Trust Company is now Successor Trustee), as heretofore and hereafter supplemented and amended.

"St. Paul-Duluth Division Mortgage" means the St. Paul-Duluth Division Mortgage, dated June 15, 1900, between Northern Pacific Railway Company and Guaranty Trust Company of New York (now Morgan Guaranty Trust Company of New York), Trustee, as heretofore and hereafter supplemented and amended.

"Stillwater and St. Paul Mortgage" means the Stillwater and St. Paul Mortgage, dated November 1, 1870, between Stillwater and St. Paul Railroad Company and Samuel M. Felton and William G. Moorhead, as Trustees (of which Morgan Guaranty

registered Bonds authenticated prior to the first interest payment date on a series shall bear interest from the date of the coupon Bonds of such series.

SECTION 1.03. The Bonds of Series A shall

- (1) be dated (except as otherwise provided in respect of registered Bonds) March 2, 1970;
- (2) mature on October 1, 1984;
- (3) bear interest from October 1, 1969 at the rate of 4% per annum payable semi-annually on April 1 and October 1 of each year until payment of the principal amount thereof;
- (4) be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;
- (5) be redeemable before maturity as a whole at any time as provided in Article Three hereof;
- (6) be issuable as coupon Bonds with the privilege of registration as to principal in denominations of \$1,000 and as registered Bonds without coupons in denominations of \$1,000 and any multiple thereof, the coupon Bonds and the registered Bonds without coupons and the several denominations of registered Bonds without coupons being interchangeable in like aggregate principal amounts; and
- (7) be limited (except as provided in Section 1.09 hereof) in aggregate principal amount to \$58,500,000.

SECTION 1.04. No Bond or coupon appertaining thereto shall be valid or obligatory for any purpose or be secured by this Indenture, or be entitled to any right or benefit hereunder, unless and until a certificate of authentication shall have been executed upon such Bond by the Corporate Trustee as provided herein.

Any such authentication of a Bond by the Corporate Trustee shall be conclusive evidence that such Bond is a valid obligation of the Company, that all coupons appertaining thereto have been validly issued, and that the holder of such Bond is entitled to the benefits of the trust hereby created and all rights under this Indenture equally and proportionately with all other present and future holders of Bonds so authenticated.

SECTION 1.05. All Bonds shall be executed on behalf of the Company by the manual or facsimile signature of its Chairman of the

Board or its President or one of its Vice Presidents, and shall have its corporate seal or a facsimile thereof thereunto affixed or imprinted thereon and attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries, and shall be delivered to the Corporate Trustee for authentication by it; and thereupon, as provided in this Indenture and not otherwise, the Corporate Trustee, upon receipt of a Request of the Company therefor, shall authenticate such Bonds and shall deliver the same to the Company or otherwise as may be specified in such Request.

In case any of the officers of the Company who shall have signed or sealed any of the Bonds shall cease to be such officers of the Company before such Bonds shall have been actually authenticated and delivered by the Corporate Trustee, such Bonds may nevertheless be authenticated, delivered and disposed of as though the persons who signed and sealed such Bonds had not ceased to be officers of the Company; and any Bond may be signed and sealed on behalf of the Company by such persons as at the date of the execution of such Bond shall be the proper officers of the Company, although at the nominal date of such Bond any such person shall not have been such officer of the Company.

The coupons to be attached to coupon Bonds shall bear the facsimile signature of the present or any future Treasurer of the Company, and the Company may adopt and use for that purpose the facsimile signature of any person who may have been Treasurer notwithstanding the fact that he may have ceased to be Treasurer at the time when such Bonds shall be actually authenticated or delivered.

The Corporate Trustee shall not authenticate or deliver any coupon Bonds, except coupon Bonds issued pursuant to Section 1.09 hereof in lieu of mutilated, destroyed, lost or stolen Bonds, unless all appurtenant coupons which shall represent interest which has been duly paid or provided for on outstanding Bonds of the same series shall have been detached and cancelled.

Bonds may be authenticated and delivered hereunder in advance of the registration, filing or recording of this Indenture or of any indenture supplemental hereto providing for the creation of any series of Bonds.

SECTION 1.06. Bonds of any series may be issued originally either as coupon Bonds or as registered Bonds without coupons, and the

of one or more other Bonds shall carry all of the rights to interest accrued and unpaid, and to accrue, which were carried by the whole or such part of such one or more other Bonds, and such Bonds, if registered Bonds without coupons, shall be so dated, or, if coupon Bonds, shall have attached thereto such coupons that neither gain nor loss in interest shall result from transfer or exchange or substitution.

Upon presentation for registration of any coupon Bond registrable as to principal at the office or agency of the Company to be maintained for that purpose, such Bond shall be registered as to principal in the name of the holder and the fact of such registration shall be noted on the Bond. No transfer of any coupon Bond so registered shall be valid unless made at such office or agency and similarly noted on the Bond, but the same may be discharged from registration by being in like manner endorsed to bearer, whereupon transferability by delivery shall be restored. Coupon Bonds registrable as to principal shall continue to be subject to successive registrations and discharges from registration, at the option of the holders.

For any exchange or any transfer of Bonds, the Company, at its option, may require the payment of a sum sufficient to reimburse it for any stamp tax or other tax or governmental charge, and a further sum in addition thereto in the amount of two dollars, or such other amount as may be customary at the time, for each new Bond issued. Except as above provided, no charge shall be made to the holder of any Bond for any registration, transfer or discharge from registration of such Bond.

If one or more of the Events of Default shall have happened and be continuing, the Corporate Trustee shall nevertheless authenticate and deliver Bonds for the purpose of making the exchanges and transfers provided for in this Section 1.07.

SECTION 1.08. The coupon Bonds shall pass by delivery unless registered as to principal in the manner provided in Section 1.07 hereof. Registration of any coupon Bond registrable as to principal shall not affect the transferability by delivery of the coupons appertaining thereto, which shall continue to be payable to bearer and transferable by delivery. The Company and the Trustees may

coupon Bonds and registered Bonds without coupons of the same series may be made interchangeable in like aggregate principal amount (in the case of any or all denominations) or not as determined by the Board of Directors in authorizing the issue of any series. Any of the Bonds may have imprinted thereon any legend or legends required in order to comply with any indenture supplemental hereto or with any law or with any rules or regulations of any governmental body or agency made pursuant thereto, or with the rules and regulations of any stock exchange, or to conform to general usage, and the Board of Directors, by resolution, may amend any legend on Bonds then outstanding so as to comply with any such law, rule or regulation, or so as to conform to such usage.

SECTION 1.07. The Company covenants to make, in the manner hereinafter provided in this Section 1.07, at the office or agency of the Company to be maintained for that purpose in accordance with the provisions of Section 4.01 hereof, exchanges and transfers of Bonds to which the right of such exchange or transfer attaches under the provisions of this Indenture or of the supplemental indenture providing for the creation of the series of Bonds of which such Bonds are a part.

Whenever any Bond or Bonds, whether coupon or registered without coupons, to which such right of exchange attaches, shall be surrendered for exchange or, in the case of registered Bonds without coupons, for transfer, the Company shall execute, and the Corporate Trustee shall authenticate and deliver in exchange therefor, as may be requested, a coupon Bond or Bonds or a registered Bond or Bonds without coupons of the same series in the same aggregate principal amount and of the authorized denominations which may be requested, provided that any registered Bond or Bonds so surrendered for transfer shall be accompanied by a written instrument of transfer in form approved by the Company, executed by the registered holder in person or by duly authorized attorney.

All coupon Bonds surrendered for exchange shall bear all appurtenant coupons except coupons payable prior to such exchange and not in default. In every case of transfer or exchange of Bonds the surrendered Bond or Bonds, together with any appurtenant coupons, shall be cancelled.

Each Bond delivered pursuant to the exercise of any privilege of transfer or exchange or in substitution for the whole or any part

deem and treat the bearer of any coupon Bond which shall not at the time be registered as to principal, and the bearer of any coupon for interest on any coupon Bond, whether or not such Bond shall be registered as to principal, and the person in whose name any Bonds shall be registered, whether such Bonds are with or without coupons, as the absolute owner thereof, notwithstanding any notice to the contrary, and payment to such person shall discharge the liability of the Company on such Bonds or coupons to the extent of the sums paid, notwithstanding any such notice as aforesaid.

As to all registered Bonds without coupons, the Company may prescribe a period not exceeding 10 days prior to any interest payment date during which no transfer of such Bonds may be made on the Registry Books.

SECTION 1.09. In case any temporary or definitive Bond shall become mutilated or be lost, stolen or destroyed, the Company in the case of a mutilated Bond shall, and in the case of a lost, stolen or destroyed Bond may in its discretion, execute, and upon Request the Corporate Trustee shall authenticate and deliver, a new Bond (with coupons corresponding to the coupons, if any, appertaining to the mutilated, lost, stolen or destroyed Bond), bearing a number not contemporaneously outstanding, in exchange and substitution for the Bond and its coupons (if any) so mutilated or in lieu of and in substitution for the Bond and its coupons (if any), so lost, stolen or destroyed. In case any coupon appertaining to any temporary or definitive Bond shall become mutilated or be lost, stolen or destroyed, the Company in the case of a mutilated coupon shall, and in the case of a lost, stolen or destroyed coupon may in its discretion, execute, and upon its request the Corporate Trustee shall authenticate and deliver, a new Bond (with coupons corresponding to the coupons appertaining to the Bond with respect to which such coupon shall have become mutilated or shall be lost, stolen or destroyed), bearing a number not contemporaneously outstanding, in substitution for such Bond and any coupons appertaining thereto. In every case the applicant for a substituted Bond shall furnish to the Company and to the Corporate Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of loss, theft or destruction, the applicant shall also furnish to the Company and to the

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Corporate Trustee evidence to their satisfaction of the loss, theft or destruction of such Bond (or such coupon or coupons) and of the ownership thereof. The Corporate Trustee shall authenticate any such substituted Bond and deliver the same with the appurtenant coupons (if any) upon Request. Upon the issuance of any substituted Bond, the Company and the Corporate Trustee, respectively, may require the payment of all expenses and charges, including counsel fees, in connection with the preparation and issuance thereof and may require compliance with such other reasonable regulations as the Company or the Corporate Trustee may prescribe. In case any Bond or any coupon which has matured or is about to mature shall become mutilated or be lost, stolen or destroyed, the Company may, instead of issuing a substitute Bond, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond or coupon) if the applicant for such payment shall furnish the Company and the Corporate Trustee with such security or indemnity as they may require to save them harmless and, in case of loss, theft or destruction, evidence to the satisfaction of the Company and the Corporate Trustee of the loss, theft or destruction of such Bond or coupon and of the ownership thereof.

Every substituted Bond issued pursuant to the provisions of this Section 1.09 by virtue of the fact that any Bond or any coupon is lost, stolen or destroyed shall constitute an additional contractual obligation of the Company, whether or not the lost, stolen or destroyed Bond or coupon shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Bonds and coupons duly issued hereunder. All Bonds and coupons shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, lost, stolen or destroyed Bonds and coupons and shall preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

SECTION 1.10. Pending the preparation of the definitive Bonds of any series, the Company may execute and, upon Request, the

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(2) if such Bonds are to be of a series other than Bonds of Series A and not previously authorized, a supplemental indenture creating the proposed series, specifying, as provided in Section 1.02 hereof, the particular provisions of the Bonds of such series, and specifying the principal amount of Bonds then to be authenticated and delivered, which supplemental indenture the Trustees agree to enter into in conformity with the provisions of this Indenture;

(3) a Request for the authentication and delivery of a specified principal amount of Bonds, of the series designated in such Certified Resolution;

(4) a copy, authenticated in a manner satisfactory to the Corporate Trustee, of any orders or certificates of any commission or other governmental authority authorizing the issuance, or authentication and delivery, of such Bonds;

(5) an Opinion of Counsel stating that:

(a) no authorization by any commission or governmental authority is required by law for the issuance, or authentication and delivery, of such Bonds except such authorization as shall be evidenced by the copies of the orders or certificates delivered to the Corporate Trustee pursuant to subparagraph (4) of this Section 2.02;

(b) in all other respects the issuance, or authentication and delivery, of such Bonds is authorized by law, and by the terms of this Indenture;

(c) the issuance, or authentication and delivery, of such Bonds has been duly authorized by all requisite corporate action on the part of the Company;

(d) the instruments delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to authenticate and deliver such Bonds;

(e) such Bonds when issued will constitute valid and binding obligations of the Company and will be secured by this Indenture;

(f) all necessary stamp taxes or other governmental charges in respect of the original issue of such Bonds have been paid; and

(g) an Officers' Certificate stating that no Event of Default has happened and is continuing.

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Corporate Trustee shall authenticate and deliver temporary Bonds in any denomination substantially of the tenor of the definitive Bonds in lieu of which they are issued, in bearer or registered form, with or without coupons, and with such insertions, omissions, substitutions and variations as may be appropriate.

Such temporary Bonds shall be exchangeable, without charge to the holder, for the definitive Bonds in lieu of which they are issued, and, upon surrender and cancellation of such temporary Bonds, the Company shall execute and the Corporate Trustee shall authenticate and deliver in exchange therefor definitive Bonds of the same series for the same aggregate principal amount as the temporary Bonds surrendered. Until so exchanged the temporary Bonds shall be entitled to the same lien and security of this Indenture in all respects as the definitive Bonds in lieu of which they are issued.

ARTICLE TWO.

ISSUE OF BONDS; DEPOSITED CASH.

SECTION 2.01. Bonds of Series A shall be issuable as provided in Section 2.03 hereof and Bonds of any other series shall be issuable to the extent and for the purposes provided in Sections 2.04, 2.05, 2.06, 2.07 and 2.08 hereof, and Deposited Cash shall be applied to the extent and for the purposes provided in Section 2.09 hereof and (with the exception of Deposited Cash deposited pursuant to the provisions of Section 2.07 hereof) Section 5.09 hereof, provided that no Bonds may be authenticated and delivered under any provision of this Article Two or Deposited Cash applied if an Event of Default shall have happened and be continuing.

SECTION 2.02. Whenever requesting the authentication and delivery of Bonds under any provision of this Article Two the Company shall file with the Corporate Trustee

(1) a Certified Resolution authorizing the authentication and delivery of a specified principal amount of Bonds, of a specified series, and stating the Section of this Article Two pursuant to which such Bonds are to be authenticated and delivered and authorizing the execution and delivery of the supplemental indenture, if any, hereinafter provided for;

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SECTION 2.03. From time to time after the execution of this Indenture, upon delivery to the Corporate Trustee of the documents specified in Section 2.02 hereof, not exceeding \$58,500,000 principal amount of Bonds of Series A shall be authenticated and delivered by the Corporate Trustee.

SECTION 2.04. From time to time after execution of this Indenture, upon delivery to the Corporate Trustee of the documents specified in Section 2.02 hereof and upon compliance with the provisions of this Section 2.04, (a) not exceeding \$361,849,723 principal amount of Bonds of any series shall be authenticated and delivered by the Corporate Trustee, and (b) after the satisfaction and discharge of the Northern Pacific Collateral Trust Indenture and cancellation of all Bonds of Series A, not exceeding an additional \$70,000,000 principal amount of Bonds of any series shall be authenticated and delivered by the Corporate Trustee.

Whenever the Company shall apply for the authentication and delivery of Bonds pursuant to clause (a) of the first paragraph of this Section 2.04, the Company, unless the Great Northern Mortgage has been satisfied and discharged (in which event the Company shall file with the Corporate Trustee a certificate of the trustee of the Great Northern Mortgage evidencing such satisfaction and discharge), shall deliver to and pledge with the Corporate Trustee a principal amount of bonds issued pursuant to the Great Northern Mortgage not less than the principal amount of the Bonds the authentication and delivery of which is requested and having a maturity no earlier than the latest maturity of any other bonds then issued and outstanding under the Great Northern Mortgage; provided, however, that such bonds need be delivered only to the extent that (i) the Great Northern Mortgage would then permit such issuance and (ii) the issuance and pledge thereof have been authorized by the Interstate Commerce Commission (which authorization the Company covenants to use its best efforts to obtain); and provided further that the principal amount of bonds issued pursuant to the Great Northern Mortgage to be delivered to the Corporate Trustee pursuant to this Section 2.04 shall in no event exceed \$306,815,283. The Company shall also deliver to the Corporate Trustee an Opinion of Counsel to the effect that

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(1) the bonds so delivered have been duly and validly issued and constitute valid and binding obligations of the Company according to their terms and are secured by the Great Northern Mortgage;

(2) such bonds upon delivery to the Corporate Trustee will be duly and validly pledged under this Indenture; and

(3) the principal amount and the maturity of such bonds are as required by the provisions of the next preceding sentence hereof.

Whenever the Company shall apply for the authentication and delivery of Bonds pursuant to clause (b) of the first paragraph of this Section 2.04, the Company shall cause to be delivered to the Corporate Trustee all Bonds of Series A not theretofore cancelled and a certificate of the trustee of the Northern Pacific Collateral Trust Indenture evidencing the satisfaction and discharge of said indenture.

SECTION 2.05. From time to time after the execution of this Indenture, upon compliance with the provisions of this Section 2.05, Bonds of any series shall be authenticated and delivered by the Corporate Trustee for the purpose of refunding an equal principal amount of Prior Lien Securities which shall not previously have been Bonded.

Whenever the Company shall apply for the authentication and delivery of Bonds for such purpose, or in lieu thereof for the payment of Deposited Cash pursuant to the provisions of Section 2.09 hereof, the Company shall deliver to the Corporate Trustee the documents specified in Section 2.10 hereof and

(1) the Prior Lien Securities to be refunded in a principal amount not less than the aggregate principal amount of the Bonds authentication and delivery of which is requested, or not less than the amount of Deposited Cash payment of which is requested, provided such Prior Lien Securities are uncancelled and, in the Opinion of Counsel, validly issued and outstanding; or if in the Opinion of Counsel the conditions specified in this subparagraph (1) cannot be complied with, then

(2) evidence satisfactory to the Corporate Trustee (a) of the cancellation of such Prior Lien Securities or (b) of the pledge of such Prior Lien Securities under any Prior Lien Indenture

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hereof, the Company shall deliver to the Corporate Trustee the documents specified in Section 2.11 hereof.

All Common Stock acquired, in respect of which Bonds are authenticated and delivered pursuant to this Section 2.06, shall be delivered to the Corporate Trustee prior to or simultaneously with the authentication and delivery of such Bonds and shall be held by the Corporate Trustee as pledged securities hereunder.

SECTION 2.07. From time to time after the execution of this Indenture, upon delivery to the Corporate Trustee of the documents specified in Section 2.02 hereof, and upon deposit by the Company with the Corporate Trustee of cash in an amount equal to the aggregate principal amount of the Bonds to be authenticated and delivered pursuant to this Section 2.07, Bonds of any series shall be authenticated and delivered by the Corporate Trustee in a principal amount equal to the amount of cash so deposited. Until paid over, as hereinafter in Section 2.09 hereof provided, any cash so deposited with the Corporate Trustee shall be held by it as Deposited Cash.

SECTION 2.08. From time to time after the execution of this Indenture, upon compliance with the provisions of this Section 2.08, Bonds of any series shall be authenticated and delivered by the Corporate Trustee for the purpose of refunding an equal principal amount of Bonds of any series theretofore authenticated and delivered hereunder (other than Bonds of Series A), which at any time shall have been surrendered to the Corporate Trustee, as hereinafter in this Section 2.08 provided, and whether cancelled or uncancelled.

Whenever the Company shall apply for the authentication and delivery of Bonds for such purpose, the Company shall deliver to the Corporate Trustee:

(1) the documents specified in Section 2.02 hereof;

(2) an Officers' Certificate describing the Bonds the surrender of which forms the basis of the Request, and stating that such Bonds have not theretofore been Bonded and that none of such Bonds has been acquired or retired through operation of any sinking or analogous fund or purchased pursuant to subparagraph (2) of Section 5.09 hereof; and

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which are required by the terms of such Prior Lien Indenture to be pledged thereunder.

In the event in the Opinion of Counsel the conditions specified in subparagraph (1) hereof cannot be complied with but by reason of the refunding of such Prior Lien Securities to be refunded the Company is permitted to issue and deliver to the Corporate Trustee bonds or obligations under the Prior Lien Indenture securing such Prior Lien Securities or under any other Prior Lien Indenture (whether as a result of the pledge of such Prior Lien Securities to be refunded or otherwise), the Company covenants that it will cause such bonds or obligations up to an aggregate principal amount equal to the principal amount of the Prior Lien Securities to be refunded to be issued and delivered to the Corporate Trustee. Notwithstanding anything to the contrary contained in this Section 2.05, the issue and pledge of Prior Lien Securities or other bonds or obligations herein provided for shall be required only to the extent authorized by the Interstate Commerce Commission (which authorization the Company covenants to use its best efforts to obtain).

All securities deposited with the Corporate Trustee pursuant to this Section 2.05 shall be held by the Corporate Trustee as pledged securities hereunder.

SECTION 2.06. From time to time after the execution of this Indenture, upon compliance with the provisions of this Section 2.06, Bonds of any series shall be authenticated and delivered by the Corporate Trustee in an aggregate principal amount not exceeding 75% of Net Bondable Expenditures, less the principal amount of Prior Lien Securities taken into account in determining the amount of such Bondable Expenditures pursuant to the definition of Bondable Expenditures herein, whether or not such Prior Lien Securities shall theretofore have been Bonded; provided, however, that no Bonds shall be authenticated and delivered on the basis of Bondable Expenditures to the extent theretofore Bonded.

Whenever the Company shall apply for the authentication and delivery of Bonds for such purpose, or in lieu thereof for the payment of Deposited Cash pursuant to the provisions of Section 2.09

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(3) unless theretofore delivered to the Corporate Trustee, said Bonds together with all unmatured coupons, if any, appertaining thereto.

Whenever the Company shall, pursuant to the provisions of Section 2.08 hereof, apply for the payment of Deposited Cash in lieu of Bonds issuable pursuant to this Section 2.08, the Company shall deliver to the Corporate Trustee:

(1) a Request for the payment of a specified amount of Deposited Cash for the purposes therein specified;

(2) the Officers' Certificate and Bonds required by subparagraphs (2) and (3) of the last preceding paragraph of this Section 2.08 relating to the Bonds in respect to the refunding of which the payment of Deposited Cash is requested;

(3) an Opinion of Counsel stating that the instruments delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to pay such Deposited Cash; and

(4) an Officers' Certificate stating that no Event of Default has happened and is continuing.

Any uncancelled Bonds surrendered to the Corporate Trustee pursuant to the provisions of this Section 2.08 or of Section 2.09 hereof shall be cancelled by the Corporate Trustee.

SECTION 2.09. Deposited Cash deposited with the Corporate Trustee pursuant to Section 2.07 hereof or held by the Corporate Trustee pursuant to any other provision of this Indenture shall from time to time be paid over to the Company in lieu of a like principal amount of Bonds which might otherwise be authenticated and delivered for purposes specified in Sections 2.05, 2.06 or 2.08 hereof, upon compliance by the Company with the provisions of said Sections 2.05, 2.06 or 2.08, as the case may be.

Upon or at any time after any deposit of Deposited Cash with the Corporate Trustee, and in lieu of the application thereof in accordance with the immediately preceding paragraph, the Company may file with the Corporate Trustee a Request that a specified amount of such Deposited Cash, and such additional amount of cash deposited with the Corporate Trustee with such Request as may be required to pay the premium, if any, and accrued interest hereinafter referred to in this sentence, be held for the purpose

of paying (a) the principal amount of specified Prior Lien Securities or specified Bonds and accrued interest thereon to the date of maturity of such principal or (b) the redemption price (including premium, if any, and accrued interest) of specified Prior Lien Securities or specified Bonds. Upon the filing of any such Request and documents in respect of such Prior Lien Securities complying with the requirements of subparagraphs (2), (3) and (4) of the second paragraph of Section 2.10 hereof or documents in respect of such Bonds complying with the requirements of subparagraphs (2), (3) and (4) of the third paragraph of Section 2.08 hereof, and, in the case of redemption, stating that all required notice of redemption has been given and setting forth the details thereof, and the form of the notice of redemption as so given, or stating what provision has been made for the giving of such notice, the amount of Deposited Cash and such additional cash therein specified shall be

- (1) set aside and held in trust by the Corporate Trustee, or
(2) deposited in trust with a trustee of the Prior Lien Indenture which secures such Prior Lien Securities, or
(3) deposited in trust with a trustee under any mortgage or other instrument constituting a lien junior to the lien of the Prior Lien Indenture which secures such Prior Lien Securities, for the payment or redemption of the Prior Lien Securities or Bonds specified in such Request; provided, however, that all procedures to be followed in connection with any such payment or redemption shall be satisfactory to the Corporate Trustee. Any such moneys set aside for the payment or redemption of particular Prior Lien Securities or particular Bonds shall be applied from time to time to the payment or redemption thereof upon surrender thereof to the Corporate Trustee or the trustee with which such moneys have been deposited, as the case may be.

All Deposited Cash other than Deposited Cash deposited pursuant to the provisions of Section 2.07 hereof may also be disposed of as provided in Section 5.09 hereof.

SECTION 2.10. Whenever the Company shall apply for the authentication and delivery of Bonds pursuant to Section 2.05 hereof, the Company shall deliver to the Corporate Trustee:

SECTION 2.11. Whenever the Company shall apply for the authentication and delivery of Bonds for any purpose specified in Section 2.06 hereof, the Company shall deliver to the Corporate Trustee

- (1) the documents specified in Section 2.02 hereof;
(2) an Officers' Certificate substantially to the effect required by the form set out in (a) of this subparagraph (2) and in accordance with the requirements stated in (b) of this subparagraph (2):

(a) Form of Officers' Certificate.
OFFICERS' CERTIFICATE
under
Section 2.11 of the Consolidated Mortgage

Table with 2 columns: Description and Amount. Includes items like 'Total Bondable Expenditures shown as item 3 in the last Officers' Certificate (dated ... heretofore filed under Section 2.11 (hereinafter called the "Last Certificate")', 'Bondable Expenditures from the close of the period covered in item 1 through ...', 'Capital Deductions shown as item 6 in the Last Certificate', 'Capital Deductions from the close of the period covered in item 4 through ...', and 'Aggregate Capital Deductions since the date of this Indenture'.

- (1) the documents specified in Section 2.02 hereof;
(2) an Officers' Certificate describing the Prior Lien Securities to be refunded and stating

(a) that such Prior Lien Securities have been or are to be refunded, have not been Bonded and have not been acquired or retired through operation of any sinking or analogous fund; and

(b) that there have been or will be delivered to the Corporate Trustee the securities (which shall be described in said Certificate) or instruments (which shall be described in said Certificate) and Opinion of Counsel specified in the second paragraph of Section 2.05 hereof, and such evidence and other information as shall be necessary to show compliance with the conditions and limitations of Section 2.05 hereof; and

- (3) an Opinion of Counsel that any refunded securities to be delivered to the Corporate Trustee, as described in the Officers' Certificate delivered pursuant to the foregoing subparagraph (2), are or, prior to payment or acquisition were, Prior Lien Securities as herein defined, or are substituted securities as described in the second paragraph of Section 2.05 hereof.

Whenever the Company shall apply for the payment of Deposited Cash for any purpose specified in Section 2.05 hereof, the Company shall deliver to the Corporate Trustee

- (1) a Request for the payment of a specified amount of Deposited Cash for the purposes therein specified;
(2) the documents required by subparagraphs (2) and (3) of the last preceding paragraph of this Section 2.10, relating to the Prior Lien Securities in respect of the refunding of which the payment of Deposited Cash is requested;
(3) an Opinion of Counsel stating that the instruments delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to pay such Deposited Cash; and
(4) an Officers' Certificate stating that no Event of Default has happened and is continuing.

Table with 2 columns: Description and Amount. Includes items like 'The Net Bondable Expenditures since the date of this Indenture', 'The aggregate of (x) 133 1/4% of the principal amount of Bonds issued pursuant to Section 2.06, (y) 133 1/4% of the amount of Deposited Cash paid over to the Company pursuant to Section 2.09 in lieu of the issuance of Bonds pursuant to Section 2.06, and (z) 100% of the portion of item 7 previously Bonded other than in accordance with Section 2.09 in lieu of the issuance of Bonds pursuant to Section 2.06'.

Table with 2 columns: Description and Amount. Includes items like 'Balance of Net Bondable Expenditures at the time of the filing of this Certificate', '75% of Balance of Net Bondable Expenditures (item 9)', 'Any Prior Lien Securities included in total Bondable Expenditures (item 3) pursuant to the definition of Bondable Expenditures (including without limitation any such Prior Lien Securities heretofore Bonded)', 'Balance', 'The aggregate principal amount of Bonds the authentication and delivery of which is now being requested under Section 2.06', 'The aggregate amount of Deposited Cash the withdrawal of which is now being requested for purposes specified in Section 2.06', 'Total requested herewith', and 'Balance, if any, not now being Bonded'.

(b) Requirements for Officers' Certificate.

(i) items 2 and 5 of the first Officers' Certificate filed under this Section 2.11 shall cover a period beginning the date of this Indenture and ending the date therein stated;

(ii) there shall be included in any Officers' Certificate filed under this Section 2.11 all Bondable Expenditures made during the period covered thereby for Bondable Additions subject to Prior Liens, but there need not be included therein any other Bondable Expenditures during the period covered thereby; provided, however, that any Bondable Expenditures not so included, unless it is stated in an Officers' Certificate delivered to the Corporate Trustee that such exclusion was inadvertent, may not be included in any subsequent Officers' Certificate so filed; provided further, that Bondable Expenditures for the acquisition of Common Stock of a corporation within clause (2) of the definition of Bondable Expenditures herein shall not be deemed to have been made until such time as such corporation becomes a Pledged Subsidiary;

(iii) the date stated in items 2 and 5 shall be not earlier than six months before the date of the Officers' Certificate and the Officers' Certificate shall either state that there has been no significant increase in Capital Deductions since that date or shall deduct the amount thereof before reaching the Net Bondable Expenditures stated in item 7;

(iv) the Bondable Expenditures shown in item 2 of the Officers' Certificate shall be shown in an exhibit or exhibits thereto setting out the amounts charged to each of the sub-accounts making up the Capital Accounts, and stating whether the Bondable Additions made by such Bondable Expenditures were paid for in cash, by delivery of property or securities or by acquisition subject to Prior Liens, and if any Prior Liens are referred to in such exhibit or exhibits, the character and amount of the Prior Lien Securities secured by such Prior Liens shall be stated;

(v) the Officers' Certificate shall state whether the Bondable Expenditures shown in item 2 of the Officers' Certificate include expenditures for the acquisition of Common Stock of any corporation, and, if such expenditures are included, the Officers' Certificate shall (w) briefly describe the property owned by such corporation, (x) describe the outstanding se-

curities of such corporation, (y) state which thereof will be owned by the Company after such acquisition, (z) state that such corporation is a Pledged Subsidiary and show compliance with the requirements of subparagraph (2) of the definition of Bondable Expenditures in Section 1.01 hereof;

(4) any Common Stock required to be delivered to the Corporate Trustee by Section 2.06 hereof.

Whenever the Company shall apply for the payment of Deposited Cash for any purpose specified in Section 2.06 hereof, unless such application is made pursuant to the provisions of Section 5.09 hereof, the Company shall deliver to the Corporate Trustee:

- (1) a Request for the payment of a specified amount of Deposited Cash for the purposes therein specified;
(2) the documents required by subparagraphs (2) and (3) of the preceding paragraph of this Section 2.11 and the Common Stock required by subparagraph (4) of said paragraph;
(3) an Opinion of Counsel stating that the documents delivered to the Corporate Trustee conform to the requirements of this Indenture and constitute sufficient authority hereunder for the Corporate Trustee to pay such Deposited Cash; and
(4) an Officers' Certificate stating that no Event of Default has happened and is continuing.

ARTICLE THREE.
REDEMPTION OF BONDS.

SECTION 3.01. The Bonds of Series A shall be redeemable in whole at any time, upon notice given as provided in Section 3.04 hereof, at the option of the Company, at the following redemption prices (expressed in percentages of the principal amount) together with accrued interest to the date fixed for redemption: to and including July 1, 1970, 101%; and thereafter, 100%.

SECTION 3.02. The redemption provisions, if any, of any series of Bonds other than Bonds of Series A shall be prescribed by the Board of Directors prior to the issue thereof, as provided in Section 1.02 hereof, and set out in an indenture supplemental hereto executed pursuant to Article Thirteen hereof.

curities of such corporation, (y) state which thereof will be owned by the Company after such acquisition, (z) state that such corporation is a Pledged Subsidiary and show compliance with the requirements of subparagraph (2) of the definition of Bondable Expenditures in Section 1.01 hereof;

(vi) the Officers' Certificate shall state whether any of the total Bondable Expenditures stated in item 3 thereof are in respect of Bondable Additions that will thereafter secure any Prior Liens, and, if any of such total Bondable Expenditures are in respect of any such Bondable Additions, shall state, or incorporate by reference to an Officers' Certificate theretofore filed hereunder, the character and amounts of the Prior Lien Securities secured by such Prior Liens; and

(vii) the Capital Deductions shown in item 5 of the Officers' Certificate shall be summarized in an exhibit or exhibits to the Officers' Certificate;

(3) an Opinion of Counsel stating, with reference to the Bondable Expenditures shown in such Officers' Certificate,

(a) as to any Bondable Expenditures certified to have been made for Bondable Additions, that the Company has title to such Bondable Additions and that they are (or, upon the taking of the action by the Corporate Trustee applied for under this Section 2.11, will become) subject to the lien of this Indenture, as a lien thereon subject only to Excepted Encumbrances and to the Prior Liens, if any, specified in the Officers' Certificate delivered to the Corporate Trustee pursuant to the foregoing subparagraph (2);

(b) that no conveyances, declarations or instruments of further assurance are necessary for the purpose of subjecting to the lien of this Indenture any such Bondable Additions, except such, if any, as may be delivered to the Corporate Trustee with such Opinion for such purpose and, if any conveyances, declarations or instruments of further assurance be delivered to the Corporate Trustee with such Opinion, that the same accomplish such purpose; and

(c) as to Bondable Expenditures for the acquisition of Common Stock of a corporation, that such corporation is a Pledged Subsidiary and that the Common Stock so acquired is validly outstanding and fully paid and non-assessable and

The provisions of Section 3.03 to 3.08, inclusive, hereof shall, so far as applicable, apply to the redemption of Bonds of Series A and also to the redemption of Bonds of any other series, except to the extent that different redemption provisions may be prescribed for any such other series in any such supplemental indenture.

SECTION 3.03. Whenever less than all of the Bonds of any series are to be redeemed, the Corporate Trustee shall draw by lot, in any manner deemed by the Corporate Trustee to be fair, the distinguishing numbers of a principal amount of Bonds or portions of Bonds of such series equal to the principal amount of Bonds of such series to be redeemed and shall notify the Company in writing of the numbers and principal amounts of the Bonds or portions thereof so drawn. The Company shall give the Corporate Trustee, with respect to any series of Bonds which is to be redeemed, reasonable written notice of the aggregate principal amount of Bonds to be redeemed.

During a period of 10 days next preceding any drawing by lot of Bonds to be redeemed (a) the Company shall not be required to and, if the Corporate Trustee shall so request, shall not, make transfers or exchanges of Bonds of the series being redeemed and (b) the Corporate Trustee shall not be required to authenticate and deliver Bonds of the series being redeemed.

SECTION 3.04. Notice of the redemption of Bonds shall be given by the Company either by publication thereof three times, the first publication to be not less than 30 days nor more than 90 days prior to the date designated for redemption, in a Qualified Newspaper or, if all Bonds then to be redeemed are registered, by mailing notice thereof not less than 30 nor more than 90 days prior to such date, to the registered holders of Bonds so to be redeemed at their respective addresses as they shall appear in the Registry Books. The notice shall identify the series and, if less than all of the Bonds of such series are to be redeemed, the numbers of the Bonds to be redeemed and further shall state the redemption price thereof, shall state that interest on such Bonds will cease to accrue on and after the date designated for redemption therein specified, and shall direct that the Bonds specified in the notice be presented for

payment in the Borough of Manhattan, City and State of New York, at the office or agency of the Company designated in the notice. In the case of Bonds which are to be redeemed in part only, the notice shall specify the portions of such Bonds to be redeemed and shall state that, upon presentation of such Bonds, new Bonds of the same series, of authorized denominations, in an aggregate principal amount equal to the unredeemed portion of such Bonds, will be issued.

The Company agrees also to cause a copy of any such published notice to be mailed, not later than the date specified above for the first publication of the notice, to the holders of registered Bonds (including coupon Bonds registered as to principal) called for redemption in whole or in part at their last address appearing in the Registry Books, but a failure to mail such notice shall not affect the validity of any proceedings for redemption.

SECTION 3.05. Upon completion of the publication of any notice of redemption or upon the mailing thereof as provided in Section 3.04 hereof, the Bonds and portions thereof specified in such notice shall become due and payable as provided therein, and on and after the date designated for redemption interest shall cease to accrue on any Bond or portion of a Bond so called for redemption unless such Bond or portion of a Bond be not paid on presentation thereof as provided in the notice, in which event the same shall continue to bear interest as provided therein until provision shall be made for the payment thereof.

SECTION 3.06. Coupon Bonds presented for redemption shall be accompanied by all coupons which were attached thereto at the time of issue, except coupons for the payment of which provision shall have been made by the Company on or prior to the redemption date.

Upon presentation of any Bond which is to be redeemed in part only, the Company shall execute and the Corporate Trustee shall authenticate and deliver to the holder thereof, without charge to such holder, a new Bond or Bonds, of the same series and of authorized denominations, for the unredeemed portion of the Bond so presented.

change and where notices and demands in respect of any and all Bonds and coupons may be served and made. In case any Bonds are made payable, registrable, transferable or exchangeable in any other city, the Company will also maintain, so long as any of such Bonds are outstanding, an office or agency in such other city where such Bonds and appurtenant coupons, if any, may be presented for payment or where such Bonds may be presented for registration, transfer or exchange and where notices and demands may be served and made. The Company will give notice to the Corporate Trustee of the location of any such agency or agencies and of any change of location thereof, and in case the Company shall fail to maintain any such office or agency or shall fail to give such notice, presentation and demand may be made and notices may be served and made at the principal office of the Corporate Trustee.

SECTION 4.02. All lines of railroad and appurtenances and other property of every kind which the Company has covenanted by this Indenture to convey or pledge or assign to the Trustees and all property at any time acquired by the Company and provided by this Indenture to become subject to this Indenture shall, immediately upon the acquisition thereof by the Company and without any further conveyance or assignment, become and be subject to the lien of this Indenture as fully and completely as though specifically described in the Granting Clauses hereof; but whenever required by the Corporate Trustee, the Company will grant, convey, confirm, assign, transfer and set over unto the Trustees the estate, right, title and interest of the Company in and to all real and personal property, estates, rights and franchises which the Company may hereafter acquire and which by the Granting Clauses or other provisions of this Indenture are subjected to the lien of this Indenture or intended so to be, and will, subject to the requirements of any Prior Lien Indenture, deliver to the Corporate Trustee all securities included in such property, and the Company will also do, execute, acknowledge and deliver, or it will cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, transfers, conveyances and assurances for the better assuring, conveying and confirming unto the Trustees all

SECTION 3.07. If the Company shall deposit in trust with the Corporate Trustee the applicable redemption price (including accrued interest to the date fixed for redemption) of the Bonds and portions of Bonds specified in a notice of redemption, and shall furnish to the Corporate Trustee evidence satisfactory to the Corporate Trustee that such notice of redemption has been mailed or has been or will thereafter be published as herein provided, such Bonds and portions of Bonds shall not thereafter be deemed to be outstanding hereunder for any purpose except to entitle the holders thereof to convert the same not later than the date fixed for redemption thereof (as to Bonds carrying any conversion privilege) and except to receive payment of such redemption price, and all coupons appurtenant to such Bonds shall be void except coupons for the payment of which provision shall have been made by the Company on or prior to the date fixed for redemption.

SECTION 3.08. All Bonds redeemed under the provisions of this Article Three shall be cancelled by the Corporate Trustee, and all such Bonds paid by the Company or any Paying Agent shall be delivered to the Corporate Trustee for that purpose.

ARTICLE FOUR.

PARTICULAR COVENANTS OF THE COMPANY.

SECTION 4.01. The Company will duly and punctually pay or cause to be paid the principal of, and the premium, if any, and interest on, the Bonds, at the dates and place and in the manner prescribed herein and in the Bonds, with interest, to the extent permitted by law, on any overdue installments of interest at the respective rates borne by the Bonds on which such interest is in default. When and as paid, all Bonds, together with the coupons thereto appertaining, if any, shall be cancelled.

At all times until the payment of the principal of the Bonds, the Company will maintain an office or agency in the Borough of Manhattan, City and State of New York, where such of the Bonds and coupons as are payable there may be presented for payment and where such of the Bonds as are there registrable, transferable or exchangeable may be presented for registration, transfer or ex-

and singular the trust estate hereby mortgaged or intended so to be, as the Corporate Trustee shall reasonably require for better accomplishing the purposes of this Indenture and for securing the payment of the principal of, and the premium, if any, and interest on, the Bonds.

The Company will deliver to the Corporate Trustee on or before the last day of June in each year after the year 1970 an Officers' Certificate setting forth in reasonable detail a description of each item of additional real and personal property having a cost (or fair value, if acquired otherwise than by purchase) in excess of \$250,000 acquired within the previous calendar year and which is subjected by the Granting Clauses or other provisions of this Indenture to the lien hereof or intended so to be (the first Certificate to cover the period from the date of this Indenture to the end of the year 1970) and an Opinion of Counsel stating either (a) that no supplemental indenture is necessary to subject to the lien of this Indenture the items of property set forth in such Officers' Certificate or (b) that a supplemental indenture is necessary for that purpose and that the supplemental indenture delivered to the Trustees with such Officers' Certificate and Opinion of Counsel is sufficient for that purpose and has been or is being recorded and filed in all jurisdictions necessary to protect the lien hereof on the property covered thereby.

In all cases in which, pursuant to the requirements of any Prior Lien Indenture, cash, securities, obligations or rights which would otherwise be required to be deposited with the Corporate Trustee are deposited with the trustee or mortgagee under such Prior Lien Indenture, the Company will forthwith, upon the discharge and cancellation of such Prior Lien Indenture (subject to the obligation of the Company, if any, to cause the same to be deposited under any other such Prior Lien Indenture), cause to be deposited with the Corporate Trustee any and all of such cash, securities, obligations or rights remaining at the time of such discharge and cancellation with the trustee or mortgagee of the Prior Lien Indenture so discharged and cancelled. The Company hereby authorizes and directs the trustee or mortgagee under each such Prior Lien Indenture, upon such discharge and cancellation thereof, to deposit

with the Corporate Trustee all such cash, securities, obligations or rights so remaining. The Company covenants to deliver an executed or certified copy of this Indenture to the trustee or mortgagee under each such Prior Lien Indenture and to furnish the Corporate Trustee with evidence of such delivery.

SECTION 4.03. The Company will make, or cause to be made, any and all payments required to be made under and by the terms of any Equipment Agreement or other instrument constituting a lien on or claim of ownership to Equipment in the possession of or used by the Company and will do or cause to be done all and every such further acts as may be necessary to assure to the Company the use of such Equipment and the ultimate acquisition of title thereto if such ultimate acquisition of title is contemplated by the Equipment Agreement or other instrument.

Nothing contained in this Section 4.03, and nothing in any other provision of this Indenture expressed or implied, is intended or shall be construed to limit the right or power of the Company, which is hereby expressly reserved, to extend the time of payment of the balance of the rental or other payments remaining to be paid under any such Equipment Agreement or other instrument or secured thereby or to refinance the same as provided in Section 5.14 hereof or to take any other action permitted by Article Five hereof.

SECTION 4.04. The Company will pay or cause to be paid the interest on all outstanding Prior Lien Securities, when and as the same shall become due and payable, and at or immediately after the maturity of such Prior Lien Securities will pay or acquire all such Prior Lien Securities and, subject to the provisions of Section 2.05 hereof, will cancel the same or will deposit the same with the Corporate Trustee or, pursuant to the requirements of any Prior Lien Indenture, with the trustee or mortgagee under such Prior Lien Indenture.

The Company hereby expressly reserves the right to extend the time of payment of the principal of or interest on any Prior Lien Securities, whether at the same or a lower or higher rate of interest.

after the same shall accrue the Company will pay, or cause to be discharged, or make adequate provision for the satisfaction and discharge of, all lawful claims and demands of suppliers, mechanics, laborers and others which if unpaid might by law be given precedence over this Indenture as a lien or charge upon the trust estate or a part thereof, or on the income and profits thereof.

Nothing in this Indenture, expressed or implied, is intended or shall be construed to limit the right or power of the Company, which is hereby expressly reserved, to execute, or assume and perform the obligations of, any mortgage covering property not now owned by the Company, existing at the date of the acquisition of such property or created in connection with such acquisition and in connection therewith to obligate itself to subject to such mortgage, as a lien thereon prior to the lien of this Indenture to the extent required by the provisions of such mortgage, any Equipment, machinery, tools and other implements, or equity therein, acquired by the Company after the creation or assumption of such mortgage, and necessary or appropriate for use in connection with the operation of the lines of railroad or other property subject to such mortgage.

SECTION 4.08. The Company will not permit any Pledged Subsidiary to issue any securities if the result of such issuance would be that the corporation issuing such securities would cease to be a Pledged Subsidiary.

SECTION 4.09. No covenant in Sections 4.03, 4.04, 4.05, 4.06 or 4.07 hereof shall be construed to require the Company to make any payment so long as the Company shall contest in good faith the validity of the claim for such payment or the amount thereof, and in the judgment of the Company, expressed in an appropriate Officers' Certificate or Certified Resolution delivered to the Corporate Trustee, the failure to make such payment will not materially prejudice or jeopardize the interests of the holders of the Bonds.

If the Company shall fail to make any such payment when required to do so by the provisions hereof, the Corporate Trustee, without affecting any of its rights hereunder, from time to time in

SECTION 4.05. The Company will pay and discharge or cause to be paid and discharged all taxes, assessments and governmental charges, the lien of which would be prior to the lien hereof, lawfully imposed upon the trust estate or any part thereof or upon the income and profits thereof, and also will pay and discharge all taxes, assessments and governmental charges lawfully imposed upon the interest of the Trustees in the trust estate or the income or profits thereof, so that the lien and priority of this Indenture shall be preserved at the cost of the Company and without expense to the Trustees or the holders of the Bonds.

SECTION 4.06. The Company will pay and discharge all sums which it shall be obligated to pay under or by virtue of any lease or joint facility, terminal, trackage or other agreement held by it and subject to the lien of this Indenture.

SECTION 4.07. The Company will not create or suffer to be created any debt, lien or charge having priority or preference over or equality with the lien of this Indenture upon the trust estate or any part thereof or upon the income and profits thereof except (a) Prior Liens on any property hereafter acquired by the Company which may exist on the date of such acquisition, or theretofore existing Prior Liens which by their terms extend to property hereafter acquired by the Company upon the acquisition thereof, (b) vendor's liens or purchase money mortgages on property hereafter acquired by the Company created concurrently with the acquisition of such property and not covering any other property theretofore or thereafter owned by the Company and subject to the lien of this Indenture, (c) Equipment Agreements, (d) liens on property subject to any Prior Lien referred to in clause (a) of this Section 4.07, vendor's liens or purchase money mortgages (and on no other property then owned by the Company and subject to the lien of this Indenture) created to renew, extend or refund obligations secured by the Prior Lien, vendor's lien or purchase money mortgage to which such property was theretofore subject, (e) Excepted Encumbrances and (f) any lien or other charge permitted under Granting Clause TWELFTH hereof, and except that Prior Lien Securities may be issued for immediate pledge hereunder or for immediate pledge under a Prior Lien Indenture. Within six months

its discretion may itself pay any sum so in default and thereupon shall have and forthwith may assert a lien for such advances, together with interest thereon, upon the trust estate and the proceeds thereof and the income and profits therefrom, which lien shall be entitled to priority in rank and payment from the trust estate, or the proceeds thereof or income and profits therefrom, over the Bonds and appurtenant coupons. The Corporate Trustee shall be under no obligation to make any such payment unless furnished in advance with the necessary funds.

SECTION 4.10. The Company, with all convenient speed, at its expense will duly record, register, file, re-record, re-register and refile this Indenture and every indenture supplemental hereto which hereafter may be executed as may be required by law in order to protect the lien hereof on the property covered hereby or by such supplemental indenture, and will furnish as promptly as practicable after the date of this Indenture and annually on or before the last day of June in each year thereafter to the Corporate Trustee an Opinion of Counsel that the Company has taken all action during the preceding calendar year (or, in the case of the first such Opinion of Counsel, during the period since the date of this Indenture) necessary to comply with the provisions of this Section 4.10.

SECTION 4.11. Subject to the provisions of Articles Five and Twelve hereof, to the extent needful and proper for the efficient and economical operation of its properties the Company will diligently maintain, preserve and keep all of its rights and franchises subject to the lien hereof and every part thereof, and will at all times maintain, preserve and keep its properties subject to the lien of this Indenture in good repair, working order and condition and will from time to time make all needful and proper repairs thereto and renewals and replacements thereof and will at all times keep the lines of railroad and appurtenant facilities subject to the lien hereof supplied with sufficient Equipment, machinery, tools and other supplies for the operation thereof.

SECTION 4.12. Except as otherwise provided herein, any moneys which at any time shall be deposited by the Company with the Corporate Trustee or with any other depository, including any office

or agency of the Company maintained pursuant to Section 4.01 hereof, for the purpose of paying the principal of, the premium, if any, or interest on, any of the Bonds, shall be and are hereby assigned, transferred and set over to the Corporate Trustee, or such other depository, in trust for the respective holders of the Bonds or coupons or claims for interest, for the purpose of paying which said moneys shall have been deposited, and, in the event of the appointment of a Receiver, such Receiver shall have no right, title or interest in said moneys so deposited, or in any part thereof, except such thereof, if any, as may be payable to the Company pursuant to the provisions of Section 16.02 hereof.

SECTION 4.13. The Company will after the date of this Indenture take all requisite steps to effectuate as soon as practicable the merger of Chicago, Burlington & Quincy Railroad Company into the Company and contemporaneously with such merger will enter into an indenture supplemental hereto in the form of Exhibit D which is annexed hereto and made a part hereof.

ARTICLE FIVE.

RELEASES OF MORTGAGED PROPERTY.

SECTION 5.01. From time to time the Company may request release by the Trustees, and they shall release, from the lien of this Indenture any of the various kinds of property in this Article Five described and the Company may dispose of without release the various kinds of property in this Article Five described as so disposable, all on the conditions and subject to the limitations herein set forth.

Whenever requesting the release of any property pursuant to this Article Five, the Company shall, except as hereinafter in this Article Five specifically provided, deliver to the Corporate Trustee

(1) a Request for the release of the property described in the Officers' Certificate required by subparagraph (2) of this paragraph;

(2) an Officers' Certificate which shall:

(a) set forth a description of the property sought to be released;

(4) subject to the requirements of any mortgage or other instrument constituting a Prior Lien on the property, the release of which is requested, if such property is to be sold, the consideration to be received therefor, together with, if the fair value to the Company of such property is greater than such consideration, an amount in cash equal to such excess, and if such property is to be exchanged, cash equal to the amount, if any, by which the fair value to the Company of the property, the release of which is requested, exceeds the fair value to the Company of the property to be received in exchange therefor, and if such property is to be donated, cash equal to the fair value thereof to the Company.

The Corporate Trustee, in its discretion, may require at the cost and expense of the Company, such further evidence as it shall deem reasonable.

SECTION 5.02. From time to time the Company, subject to the conditions, authorizations and limitations prescribed in this Article Five, and not otherwise, may sell, exchange or donate, and the Trustees, upon compliance by the Company with the provisions of Section 5.01 hereof, and of this Section 5.02, shall release from the lien of this Indenture:

(1) any part of the lines of railroad subject to the lien of this Indenture, or any undivided interest in any such lines of railroad, or all or any part of any leasehold, easement, franchise right or other interest or undivided or part interest in lines of railroad which may be subject to the lien of this Indenture, if in the judgment of the officers of the Company executing the Officers' Certificate required under Section 5.01 hereof (a) it shall no longer be necessary or advantageous for the Company to retain the property to be released, and (b) either (i) the Company will not be prevented by such release from operating continuous lines of railroad between the principal points then served by it, or (ii) such release will not adversely affect to a material degree the security for the Bonds;

(2) any other real estate or other property, except cash or pledged securities, and any other rights or interests in property which, in the judgment of the officers of the Company executing the Officers' Certificate required under Section 5.01 hereof, it shall no longer be necessary or advantageous for the Company to retain for the operation, maintenance or use of the lines of railroad then subject to the lien of this Indenture, or for use in the business of the Company; or

(b) state such facts as shall be necessary to show that the release sought is authorized under the provisions and restrictions of this Article Five;

(c) set forth the selling price of the property sought to be released, if it is to be sold, or the fair value thereof to the Company if donated, or a description of any property to be received in exchange therefor and of any Prior Liens thereon, or, if the property sought to be released is to be otherwise disposed of, the benefits to be received by the Company or the resulting enhancement in value of the remainder of its property subject to the lien of this Indenture; and

(d) in the case of any release except by way of donation, state that the fair value to the Company of the property sought to be released is not greater than the price at which it is to be sold, or is not greater than the fair value to the Company of the property (including any cash) to be received in exchange therefor, as the case may be, after taking into account any cash paid by the Company pursuant to subparagraph (4) of this paragraph (the amount of which shall be specified), or, in the case of a disposition of property otherwise than by sale or exchange, is not greater than the benefits to be received by the Company or the resulting enhancement in value of the remainder of its property subject to the lien of this Indenture;

(3) an Opinion of Counsel stating that the action so requested is authorized by the provisions of this Article Five, that there are no Prior Liens on any property to be received in exchange for property to be released except those specified in the Officers' Certificate required by the foregoing subparagraph (2) and that the instruments furnished to the Corporate Trustee in connection with the action so requested are in compliance with the provisions of this Section 5.01, and where necessary or appropriate that no conveyances, declarations or instruments of further assurance are necessary for the purpose of subjecting such property to the lien of this Indenture (as a first lien thereon, subject only to such Prior Liens, if any, as may be specified in such Opinion of Counsel and to Excepted Encumbrances) except such conveyances, declarations or instruments of further assurance, if any, as may be delivered to the Corporate Trustee with such Opinion of Counsel for such purpose, and, if any conveyances, declarations or instruments of further assurance be delivered to the Corporate Trustee with such Opinion of Counsel, that the same accomplish such purpose; and

(3) any pledged securities, if (a) in the judgment of the officers of the Company executing the Officers' Certificate required under Section 5.01 hereof it shall no longer be necessary or advantageous for the Company to retain the same and either (i) the Company will not by such release be prevented from operating continuous lines of railroad between the principal points then served by it or (ii) such release will not adversely affect to a material degree the security for the Bonds, (b) the pledged securities to be released are not bonds or obligations secured by lien prior to the lien of this Indenture on property directly subject to the lien hereof, and (c) in the event such pledged securities are securities of a Pledged Subsidiary, then either (i) the pledged securities to be released are not less than all of the securities of such Pledged Subsidiary at the time subject to the lien of this Indenture, or (ii) the pledged securities to be released are less than all of such securities of such Pledged Subsidiary, and either (x) the Pledged Subsidiary will remain a Pledged Subsidiary after disposition of the pledged securities to be released or (y) in the judgment of the officers of the Company executing the Officers' Certificate required under Section 5.01 hereof the disposition of less than all of the securities of such Pledged Subsidiary is desirable in connection with arrangements for ownership of the stock of such Pledged Subsidiary by the Company and one or more other corporations and will be beneficial to the trust estate.

In any case of the sale or exchange of property pursuant to the provisions of subparagraphs (1), (2) or (3) of this Section 5.02 the consideration, in the case of sale of property, or the property to be received in exchange, must consist of (a) cash or (b) obligations secured by purchase money mortgage on the property to be released with respect to the property to be released, in either case in an amount not exceeding 90% of the value of the aggregate consideration received, or (c) property of such character that, if the same had been purchased by the Company, it would have constituted a Bondable Addition, or (d) in case of any release of property in connection with any joint terminal or other joint facility, rights to use the property of such terminal or other joint facility, or (e) a combination of any of the foregoing.

Subject to the provisions of any mortgage or other instrument constituting a Prior Lien on any property so released, all cash

received for property so released, and all cash paid by the Company pursuant to subparagraph (4) of the second paragraph of Section 5.01 hereof, shall be paid over to or deposited with the Corporate Trustee to be held by it as Deposited Cash, and all obligations secured by a purchase money mortgage on the property to be released, and all obligations under conditional sale or similar agreements with respect to the property to be released, shall be delivered to the Corporate Trustee and shall be held by it as pledged securities hereunder (unless the Company shall pay to the Corporate Trustee, in cash, an amount equal to the principal amount of such purchase money, conditional sale or other obligations, in which event such cash shall be held by the Corporate Trustee as Deposited Cash and such purchase money, conditional sale or other obligations shall not become subject to the lien of this Indenture).

In case any part of the consideration delivered to the Corporate Trustee shall consist of obligations secured by a purchase money mortgage on the property to be released or obligations under conditional sale or similar agreements with respect to the property to be released, the Company shall deliver to the Corporate Trustee an Opinion of Counsel stating that such obligations are valid obligations, and (a), in the case of any obligation secured by a purchase money mortgage, that such mortgage affords a valid purchase money lien upon the property to be released, subject to no Prior Lien except any Prior Lien subject to which said property is to be sold, and that a valid assignment of such mortgage (unless it be a mortgage to a trustee) to the Trustees has been recorded, or (b), in the case of any obligation under a conditional sale or similar agreement, that a valid assignment of such agreement to the Trustees has been made and that such conditional sale or similar agreement and such assignment have been recorded to the extent necessary for the proper protection of the title of the Trustees to the property to be released.

In case any part of the consideration shall consist of property of the character specified in clause (c) of the second paragraph of this Section 5.02, the Company shall deliver to the Corporate Trustee an Officers' Certificate stating that such property has not theretofore been Bonded.

been taken by exercise of the power of eminent domain or purchased by a governmental body or agency in the exercise of a right which it had to purchase the same, and in each case, subject to the provisions of any Prior Lien Indenture, upon receipt by the Corporate Trustee of any consideration received by the Company for the portion or portions of the trust estate so to be released or upon the making of arrangements satisfactory to the Corporate Trustee for the subsequent receipt by it of such consideration.

SECTION 5.05. The Company may at any time, provided that either the general integrity of, and continuity between principal points then served by, its lines will not be broken thereby or the security for the Bonds will not be adversely affected to a material degree thereby, make any change in location of its lines, tracks, station houses, buildings or other structures situated upon any part of the trust estate to other premises, or may move any machine tools, machinery or other fixtures to other premises, whether or not such other premises be subject to the lien of this Indenture; provided, however, that if such other premises are not subject to the lien of this Indenture the Company shall deliver to the Corporate Trustee, promptly after any such change in location, a conveyance to the Trustees subjecting to the lien of this Indenture (as a first lien thereon, subject only to such Prior Liens, if any, upon the old premises as may be specified in the Opinion of Counsel referred to below in this Section 5.05 and to Excepted Encumbrances) the new or relocated lines, tracks, station houses, buildings or other structures, and the property on which the same are situated, together with an Opinion of Counsel that such conveyance is effective for such purpose, and that such property is not subject to any Prior Liens, other than such Prior Liens upon the old premises as may be specified in such Opinion of Counsel.

SECTION 5.06. In addition to any dispositions made pursuant to the provisions of Section 5.07 hereof, the Company may from time to time sell, exchange or otherwise dispose of, free from the lien of this Indenture and without release by the Trustees, any property, other than cash and securities at any time subject to the lien hereof, which is not used, or, in the opinion of the Company, useful for railroad purposes, not exceeding in any one calendar year a total of \$250,000 in value. The Company agrees that it will, within

SECTION 5.03. The Trustees shall release upon Request from the lien of this Indenture any franchise or portion thereof which is to be or shall be surrendered and any tracks, structures and other property abandoned if such abandonment or surrender be made (a) pursuant to the authority of the Interstate Commerce Commission or (b) by virtue of an agreement with or action by the Federal government or any State, municipality, or other political division or subdivision of a State or any governmental agency or (c) in accordance with some other legal requirement or (d) as otherwise may be permissible under applicable law, upon compliance by the Company with the requirements of Section 5.01 hereof and upon receiving a certified copy of any order or agreement pursuant to which such abandonment or surrender is made.

If the Company shall not make a Request for such a release, it nevertheless shall deliver to the Corporate Trustee (a) an Officers' Certificate describing any property to be abandoned or any franchise or portion thereof to be surrendered, and (b) an Opinion of Counsel that such abandonment or surrender is of the type described in the foregoing paragraph of this Section 5.03, together with a certified copy of any requisite approval of the Interstate Commerce Commission or of any other order or agreement pursuant to which such abandonment or surrender is made.

The Company shall have full power, in its discretion and without notice to or action by the Trustees, to sell, donate, exchange for other property or otherwise dispose of, free from the lien of this Indenture, any property so abandoned, but any cash or other consideration received on the disposition thereof shall (subject to the requirements of any Prior Lien Indenture) be delivered to the Corporate Trustee.

SECTION 5.04. Should any of the trust estate be taken by exercise of the power of eminent domain or should any governmental body or agency exercise any right which it may have to purchase any part of the trust estate, the Trustees, without requiring compliance with any of the provisions of any of the other Sections of this Article Five, shall release the property so taken or purchased upon receipt by the Corporate Trustee of an Officers' Certificate and an Opinion of Counsel to the effect that such property has

a reasonable time thereafter, expend the net cash proceeds of any such sales or other dispositions to replace the property so sold or otherwise disposed of by other property (including improvements to property), not necessarily of the same character, which in its judgment is of at least equal value. All property resulting from such expenditures and all property received in exchange for property which was subject to the lien hereof shall forthwith become subject to the lien hereof.

The Trustees from time to time, upon receipt of a Request so to do and an Officers' Certificate specifying the property sold, exchanged or otherwise disposed of and the value thereof at the date of disposition, stating that it is not used or useful for railroad purposes of the Company and stating the value at such date of all property theretofore sold, exchanged or otherwise disposed of by the Company pursuant to this Section 5.06 within the calendar year in which such property was sold, exchanged or otherwise disposed of, shall execute and deliver confirmatory releases or certificates that such property is free from the lien of this Indenture.

SECTION 5.07. The Company shall have full power, in its discretion, without notice to, or action by, the Trustees, from time to time (a) to alter, remove, demolish or retire from service, otherwise than by sale or exchange, any building or structure or industry tracks or side tracks or yard tracks or other similar property in the trust estate which may have become unfit, obsolete, or undesirable for use or which it may deem necessary or advantageous to alter, remove, demolish or retire in connection with the maintenance or operation of or in the improvement of the trust estate, and (b) to sell or dispose of, free from the lien of this Indenture, any portion of the Equipment, machinery, tools, implements, materials, supplies and portable personal property at any time held subject to the lien hereof, which in the opinion of the Company may have become obsolete or otherwise unfit or undesirable for use or which it may not be necessary or advantageous longer to retain for use upon the trust estate and to sell or dispose of, free from the lien of this Indenture, or use in the construction of new Equipment, machinery or apparatus, any scrap or other material accumulated from any above mentioned alteration, removal, demo-

lition or retirement or otherwise, and the Company agrees that it will replace the same with, or substitute therefor, other properties, not necessarily of the same character but having a value at least equal to the then value of the old property at the time of its disposition or, if it be sold, to the consideration therefor received by the Company, and such new property shall become subject to the lien of this Indenture.

SECTION 5.08. The Company shall have full power, in its discretion, without notice to, or action by, the Trustees, from time to time

(1) to make any lease of, or to grant trackage rights upon, or to grant easements for any purpose in respect of, any part of the trust estate or to amend or to enter into any contract affecting the same, subject to the prior lien of this Indenture; and

(2) to make amendments in, or substitutions for, or to cancel or surrender, any leases and any trackage, joint facility or other operating contracts or agreements, the rights of the Company under which are subject to this Indenture; *provided, however,* (a) that the Company is not thereby prevented (except to an extent which in the judgment of the Company will not adversely affect to a material degree the security for the Bonds) from maintaining and operating continuous lines of railroad between the principal points then served by it and (b) that any amended or supplemental lease or trackage, joint facility or other contract or agreement forthwith shall be subject to this Indenture in the same manner and to the same extent as that previously existing.

The Company shall have the right, with the written consent of the Trustees, to make any lease of, or to make any agreement granting trackage, joint facility or other operating rights upon or grant easements in respect of, any part of the trust estate, on such terms that the rights of the lessee under such lease or the person to whom such trackage, joint facility or other operating rights or such easement are granted shall be superior to the lien of this Indenture; *provided, however,* that no such lease or agreement shall be made unless the rent or other consideration to be received thereunder is fair and adequate in the circumstances. Any lease or agreement made pursuant to this paragraph may thereafter be amended or terminated with the written consent of the Trustees.

The Trustees shall give written consent (in form for recording, if requested by the Company) to any action to be taken by the Company pursuant to the next preceding paragraph upon receipt of

the certificate referred to in the next paragraph, and without necessity for compliance with the provisions of Section 2.11 hereof,

(1) be paid by the Corporate Trustee to the Company to reimburse the Company for 100% of Bondable Expenditures made within 36 months preceding the date of such Request and not theretofore Bonded; or

(2) if so specified in such Request, (a) be paid into any sinking fund for any series of Bonds hereafter created if the terms of such sinking fund so permit, or (b) be applied by the Corporate Trustee from time to time to the purchase of Bonds, such purchases to be made in such manner as the Corporate Trustee may deem proper but at prices not in excess of those specified in such Request. The Corporate Trustee shall not purchase Bonds of any series at a price or prices (including accrued interest but not including brokerage charges) which exceed the applicable redemption price for Bonds of such series prevailing at the time for redemption and accrued interest to the date of purchase or, if the Bonds of such series are not redeemable, at a price or prices (including accrued interest but not including brokerage charges) which exceed the principal amount thereof and accrued interest to the date of purchase. Upon the purchase by the Corporate Trustee of any Bonds pursuant to this subparagraph (2), the Company shall pay to the Corporate Trustee accrued interest to the date of purchase on all Bonds so purchased, together with an amount by which the aggregate purchase price (excluding interest) paid by the Corporate Trustee exceeds the aggregate principal amount of the Bonds purchased.

Whenever requesting the application of moneys pursuant to subparagraph (1) of the second paragraph of this Section 5.09, the Company shall file with the Corporate Trustee the Request there provided for and an Officers' Certificate describing the Bondable Expenditures to be reimbursed and stating that none of such Bondable Expenditures has been Bonded. Such Officers' Certificate shall also state the amount of any Prior Lien Securities taken into account in determining the Bondable Expenditures herein, and the principal amount of such Prior Lien Securities shall be deducted from such Bondable Expenditures, whether or not such Prior Lien Securities shall theretofore have been Bonded.

Whenever in this Indenture provision is made for the deposit of cash with the Corporate Trustee which is subject to disposition

(1) a Request for such consent, accompanied by a copy of the proposed lease or agreement and the proposed form of consent;

(2) a Certified Resolution determining that in the opinion of the Board of Directors the action, consent to which is requested, will not adversely affect to a material degree the security for the Bonds;

(3) except when consent to the termination of a lease or agreement is requested, an Officers' Certificate stating that the rent or other consideration to be received by the Company thereunder, or under any amendment thereof then proposed, is fair and adequate in the circumstances and stating whether or not the value of the property to be leased or in respect of which such an agreement is to be made amounts to \$1,000,000 or more; and

(4) if the value of the property to be leased or in respect of which such an agreement is to be made amounts to \$1,000,000 or more, either (a) a certificate of an independent railroad analyst, engineer, or other expert, satisfactory to the Corporate Trustee, stating that the action, consent to which is requested, will not adversely affect to a material degree the security for the Bonds, in which event any consideration received by the Company in respect of any such lease or agreement (other than amounts in the nature of reimbursement of expense or loss and other than rent or other consideration payable on a periodic basis while no Event of Default shall have happened and be continuing, unless the Board of Directors voluntarily determines constituting a Prior Lien on the property affected, be pledged with the Corporate Trustee; or (b) an assignment (subject as stated in clause (a) above) by the Company pledging with the Corporate Trustee all rights to receive rent or other consideration, whether or not payable on a periodic basis and whether or not an Event of Default shall have happened and be continuing.

SECTION 5.09. All Deposited Cash, other than Cash deposited pursuant to the provisions of Section 2.07 hereof, in addition to being disposable to the extent provided in Section 2.09 hereof may be disposed of as provided in this Section 5.09.

If no Event of Default shall have happened and be continuing, all or any part of the Deposited Cash disposable under this Section 5.09 shall, upon receipt of a Request so to do and the Officers' Cer-

as provided in this Section 5.09, such cash need not be actually deposited if and to the extent that the Company shall at the time furnish to the Corporate Trustee the documents provided for in the preceding paragraph to procure the release of such cash pursuant to this Section 5.09. In such event, however, such cash shall, for all purposes of this Indenture, be deemed to have been actually deposited with the Corporate Trustee and to have been paid by the Corporate Trustee to the Company pursuant to this Section 5.09.

SECTION 5.10. Any property or rights received by the Company (other than purchase money, conditional sale or similar obligations in lieu of which cash is deposited with the Corporate Trustee and other than cash not required to be deposited with the Corporate Trustee) in exchange, replacement or substitution for any property or rights released or otherwise freed under any provisions of this Article Five from the lien of this Indenture or which are made the basis of the withdrawal of moneys pursuant to Section 5.09 hereof shall be and become subject to the lien of this Indenture as fully as if specifically mortgaged hereby.

SECTION 5.11. The purchaser of any property released under the provisions of this Article Five shall not be required to see to the application of the consideration.

SECTION 5.12. In case the trust estate shall be in the possession of a Receiver, the powers conferred by this Article Five upon the Company may be exercised by such Receiver with the approval of the Trustees irrespective of the happening of any Event of Default. In any case of the exercise of said powers by a Receiver, such Receiver shall deliver to the Corporate Trustee, in lieu of any Certified Resolutions, Officers' Certificates and Opinions of Counsel required by any provision of this Article Five to be delivered to the Corporate Trustee by the Company, appropriate orders of court, certificates of such Receiver and Opinions of Counsel.

SECTION 5.13. Anything in this Article Five to the contrary notwithstanding, the Trustees may release property under any provision of this Article Five or take other action contemplated in this Article Five even though at the time an Event of Default shall have happened and be continuing, but, if an Event of Default shall

have happened and be continuing, the Trustees may, in their discretion, decline to release property or take such other action under any provisions of this Article Five. Nothing in this Section 5.13 shall limit or affect the provisions of Section 5.12 hereof.

SECTION 5.14. In order to permit the Company to refinance or refund any obligations outstanding under any Equipment Agreement, and for no other purpose, the Trustees shall execute an instrument subordinating to a new Equipment Agreement the lien of this Indenture on all such Equipment then subject to the lien hereof as the Company shall describe in the Certified Resolution hereinafter in this paragraph provided for; *provided, however,* that (a) the aggregate principal amount of the Company's obligations outstanding at the time under Equipment Agreements (exclusive of obligations then being issued in respect of the acquisition of additional Equipment) shall not be increased by such refinancing or refunding, and (b) the Company shall deliver to the Corporate Trustee a Certified Resolution requesting such subordination, together with an Officers' Certificate stating that such refinancing or refunding has been or is to be made upon terms which will effect a saving or advantage to the Company.

If under the provisions of any Equipment Agreement the Company shall be required to convey Equipment to replace Equipment thereunder which has been destroyed, retired or otherwise disposed of, the Company may so convey Equipment which is subject to the lien of this Indenture. Whenever requesting subordination of the lien of this Indenture on any Equipment so conveyed, the Company shall deliver to the Corporate Trustee a Certified Resolution requesting the subordination of the lien of this Indenture on such Equipment to such Equipment Agreement, together with an Officers' Certificate that the Company has no Equipment not subject to the lien of this Indenture which can be so conveyed in replacement; and upon receipt of such Certified Resolution and Officers' Certificate the Trustees shall execute an appropriate instrument of subordination.

If the Company shall be subject to any Equipment Agreement any Equipment constructed or acquired by the Company or reconstructed by or for the Company after, or not more than three years prior to, the creation of such Equipment Agreement, and if such

lines of railroad and appurtenances and other real property, all Equipment and all securities theretofore owned by such corporation, upon the Request of the Company and compliance with the provisions of Section 6.07 hereof the Trustees shall release from the lien of this Indenture any capital stock of such corporation which may then be held by them and the Corporate Trustee shall deliver to the Company the certificates for such stock properly assigned for transfer. In order to facilitate any such acquisition, the Corporate Trustee shall give to the Company, upon delivery of a Request therefor, all proxies, powers and releases which may be necessary or desirable to enable such capital stock to be voted, sold, applied or otherwise disposed of in effecting such acquisition by consolidation, merger or otherwise.

In any case in which the Company proposes to acquire a part only of the lines of railroad or other property of any corporation, a part of the capital stock of which (whether or not a majority of such capital stock) shall be subject to the lien of this Indenture, such capital stock, or any part thereof which may be required for such purpose, may be exchanged for such property, or may be applied in consummating the acquisition of such property, and the stock to be so exchanged or applied shall be released by the Trustees from the lien of this Indenture; *provided, however,* that in the opinion of an engineer the property acquired in lieu of the capital stock released shall be at least equal in fair market value to the fair market value of the released capital stock (in the case of property so valued at less than \$10,000, such engineer may be an engineer employed by the Company and, otherwise, shall be an independent engineer) and shall be forthwith subjected to the lien of this Indenture. The Company in any such case shall deliver to the Corporate Trustee an Opinion of Counsel to the effect that, upon the release of said stock, such property will become subject to the lien of this Indenture.

SECTION 5.16. The Trustees, upon receipt of a Request so to do, shall execute and deliver to the Company a quitclaim deed or disclaimer, or shall join with the Company in the execution and delivery of a quitclaim deed, relating solely to property or rights which are not at the time subject to the lien of this Indenture. The Company, when requesting any action under this Section 5.16, shall deliver to the Corporate Trustee:

Equipment Agreement is created for the purpose of providing for, or reimbursing, in whole or in part, the cost of the construction, acquisition or reconstruction of such Equipment, the Trustees shall execute an appropriate instrument subordinating the lien of this Indenture on such Equipment, including any materials used in the construction thereof, whether or not obtained from any Equipment formerly subject to the lien hereof, to the rights of the trustee under or holders of obligations secured by such Equipment Agreement upon delivery to the Corporate Trustee of a Request so to do and an Officers' Certificate describing such Equipment and stating such facts as may be necessary to show that the transaction complies with the conditions hereinabove in this paragraph stated.

In order to permit the Company to effect a sale and leaseback of any of its Equipment subject to the lien of this Indenture, the Trustees shall execute and deliver upon Request a release from the lien of this Indenture of such Equipment as the Company shall describe in the Officers' Certificate hereinafter in this paragraph provided for if (a) in the judgment of the Board of Directors as evidenced by a Certified Resolution delivered to the Corporate Trustee (i) such sale and leaseback is effected on terms which are of benefit to the Company and (ii) the release of such Equipment will not adversely affect to a material degree the security for the Bonds and (b) there shall also be delivered to the Corporate Trustee (i) an Officers' Certificate which shall set forth a description of the Equipment to be sold and leased back, the selling price of such Equipment and the fair value thereof to the Company, (ii) the cash proceeds received by the Company on such sale or cash equal to the fair value of the Equipment to the Company, whichever is greater, to be held as Deposited Cash, (iii) an assignment of the Company's interest in such lease and (iv) an Opinion of Counsel to the effect that the action requested is authorized by the provisions of this paragraph and that the assignment of interest in such lease is sufficient to subject the same to the lien of this Indenture.

SECTION 5.15. Whenever the Company shall have acquired all, or substantially all, of the property, both real and personal, of any corporation, capital stock of which is at the time pledged hereunder, and shall have subjected to the lien of this Indenture all

(1) an Officers' Certificate which shall set forth a description of the property or rights a quitclaim of which or a disclaimer in respect of which is requested; and

(2) an Opinion of Counsel that such property or rights are not subject to the lien of this Indenture.

Such Officers' Certificate and Opinion of Counsel may be received by the Trustees as conclusive evidence of any of the facts or of the continuance of any condition, or of anything by this Section 5.16 required to be established or shown in order to authorize the action sought, and shall be full warrant to the Trustees for any action taken on the faith thereof. The Company shall not be required to deposit with the Corporate Trustee, or to account to the Corporate Trustee for, the consideration for any property or rights quitclaimed or disclaimed under the provisions of this Section 5.16.

SECTION 5.17. Anything in this Indenture to the contrary notwithstanding, upon Request, any property or securities specified in such Request as subject to the lien of this Indenture and therein stated to be subject also to the lien of one or more specified Present Prior Lien Indentures, shall be released by the Trustees from the lien hereof, if such Request shall be accompanied by a written statement of the trustee or trustees under each such Present Prior Lien Indenture certifying to the release of such property or securities from such Present Prior Lien Indenture otherwise than by reason of the satisfaction and discharge of such Present Prior Lien Indenture.

ARTICLE SIX.

PLEDGED SECURITIES.

SECTION 6.01. As used in this Article Six or in Article Five hereof the word "corporation" shall include any other similar legal entity; the word "bonds" shall include notes and other evidences of indebtedness (including purchase money mortgages and conditional sale and similar agreements), whether secured or unsecured; the words "stock" and "stock certificates" shall be construed to denote proprietary interests in a corporation or the certificates evidencing the same, as the context may require; and, except as the context may otherwise require, the word "pledged"

shall mean required to be pledged with the Corporate Trustee by any of the provisions of this Indenture, or which may be pledged with the Corporate Trustee hereunder at any time, or which may be subject to the lien of this Indenture but pledged at any time under any Prior Lien Indenture.

Subject to the provisions of any Prior Lien Indenture, all pledged securities shall be delivered to the Corporate Trustee in bearer form or accompanied by proper instruments of assignment and transfer and shall be held by the Corporate Trustee subject to the terms and provisions of this Indenture.

SECTION 6.02. The Corporate Trustee is hereby authorized in its discretion to cause to be registered in its name as Corporate Trustee, or in the name of its nominee, any and all pledged coupon bonds or to cause the same to be exchanged for registered bonds without coupons. The Corporate Trustee may cause to be transferred into its name as Corporate Trustee, or into the name of its nominee, all pledged registered bonds without coupons and all pledged stock; and it may make such other transfers and arrangements as may be required from time to time to protect the lien intended to be created hereby upon such pledged securities.

SECTION 6.03. Unless (a) a Receiver shall be in possession of the trust estate or a substantial part thereof or (b) one or more of the Events of Default shall have happened and be continuing— (i) the Company shall have the right, with the same force and effect as though such stock had not been pledged hereunder, to vote, or to give any approval, consent or waiver in respect of, all pledged stock, for all purposes not contrary to any provision of this Indenture, and from time to time the Corporate Trustee, upon receipt of a Request so to do, shall execute and deliver, or shall cause to be executed and delivered, to the Company or its nominees, suitable powers of attorney or proxies to enable the Company so to vote or take action; (ii) the Company shall be entitled to receive all interest and cash dividends on any of the pledged securities whether before, at or after maturity, and the Corporate Trustee shall not be entitled to collect the same for its own account except with the consent of the Company; *provided, however*, that no payment of interest by the Company on any pledged Prior Lien Securities

In case of the happening of any of the contingencies specified in clauses (a) and (b) of the preceding paragraph of this Section 6.03, the Corporate Trustee shall be entitled to vote all the pledged stock, to collect and receive all interest and dividends on the pledged securities, and, as the holder of the pledged securities, to perform any and all acts and to make and execute any and all transfers, requests and requisitions or other instruments which may be necessary or proper to carry out the provisions of this Indenture.

Notwithstanding any other provision of this Indenture, (a) the Company shall not be entitled to receive, and the Corporate Trustee shall not pay over to the Company pursuant to this Article Six but shall be entitled to receive, (i) the principal of, or any premium on, any pledged bond or (ii) any interest on any pledged bond which shall have been paid out of the proceeds of any sale, condemnation or expropriation of any property covered by a mortgage or lien securing such bond or (iii) any dividend on any pledged stock which shall have been paid out of the proceeds of a sale, condemnation or expropriation of the property of the corporation which issued said stock or as a result of the dissolution, liquidation, in whole or in part, or winding up of such corporation or as a stock dividend or as a dividend which in any way shall be chargeable to or be payable out of capital or appropriated or paid-in or capital surplus or upon the reduction of the capital stock of any such corporation or anything paid in retirement or redemption of any pledged stock, it being the intention that the Company shall be entitled to receive dividend payments only when made out of the earned and unappropriated surplus of any such corporation; (b) the Company shall not sell, assign or transfer any such coupon or right to interest or dividends delivered or assigned to it, or collect any coupon, interest or dividend by legal proceedings or by enforcement in any manner which shall be prejudicial to the trusts hereunder; and (c) until actually paid or discharged, every such coupon or right to interest or dividends and any claim and indebtedness therefor shall in all respects remain subject to the lien of this Indenture.

rities shall be made or demanded and the coupons thereto appertaining as they mature shall, upon Request, be cancelled by the Corporate Trustee and delivered to the Company; (iii) the Corporate Trustee shall not, except upon receipt of a Request so to do, enforce any of the provisions of pledged bonds or the mortgages, trust deeds or other instruments under which any of the pledged bonds are issued or by which the same are secured unless in the opinion of the Corporate Trustee the security of this Indenture will be impaired or endangered without such enforcement; (iv) from time to time, upon receipt of a Request so to do, the Corporate Trustee shall deliver to the Company any coupons for such interest on pledged bonds in order that the Company may receive payment thereof for its own use, and shall deliver to the Company suitable orders in favor of the Company, or its nominee or nominees, for the payment of such interest and dividends on pledged bonds and stock, and, except as hereinafter provided in this Section 6.03, the Company may collect all coupons and interest and dividends which the Company is entitled to receive, as aforesaid, and the Corporate Trustee shall pay over promptly to the Company any such interest and dividends which may be received by the Corporate Trustee or its nominee; (v) the Company shall be entitled for its own use to demand and receive and collect, or to release and discharge, the interest on any claim against or indebtedness of any other corporation pledged with the Corporate Trustee hereunder; and, upon receipt of a Request so to do, the Corporate Trustee shall execute and deliver to the Company any reassignments or releases which may be required for that purpose; and (vi) the Corporate Trustee, at the expense of the Company, shall assign and transfer to persons designated by the Company a sufficient number of pledged shares to qualify such persons to act as directors of, or in any other official relation to, the several corporations which issued such shares, upon receipt of a Request so to do, stating that the Company has no shares for that purpose under its control, other than shares held hereunder; *provided, however*, that under this provision no transfer of the stock of any Pledged Subsidiary shall be made which would change the status of such Pledged Subsidiary hereunder.

The Corporate Trustee shall be entitled to assume that any interest received by it on any pledged bond is not paid out of the proceeds of any sale, condemnation or expropriation of property, and that any dividend received in money on any pledged stock is paid out of earned and unappropriated surplus, until it is notified in writing to the contrary by a holder of one or more Bonds, by the Company or by the payor of such interest or dividend.

If any such coupon or any such order for the payment of interest or dividends delivered to the Company shall not forthwith be paid or cancelled, the Company shall return the same to the Corporate Trustee, and in case of the payment of any such coupon or interest, the Company shall, upon demand of the Corporate Trustee, furnish satisfactory evidence of the cancellation and extinguishment thereof.

In case the Company or the Corporate Trustee shall receive rights to subscribe to additional securities in respect of any of the pledged securities, the Company may exercise or sell such rights in its discretion; *provided, however*, and subject to the provisions of any Prior Lien Indenture, (a) that all securities acquired by exercise of such rights shall forthwith be delivered to the Corporate Trustee as pledged securities, (b) that all net proceeds from the sale of any such rights shall forthwith be paid to the Corporate Trustee, (c) that if the Company shall not have elected to exercise or sell such rights five days prior to the expiration thereof it shall give the Corporate Trustee notice thereof and the Corporate Trustee shall forthwith sell such rights in such manner as in its uncontrolled discretion it may deem advisable and (d) that if any of the contingencies specified in clauses (a) and (b) of the first paragraph of this Section 6.03 shall have happened the Corporate Trustee shall be entitled at any time in its discretion to sell such rights.

SECTION 6.04. If in the opinion of the Board of Directors the rights of the holders of the Bonds will not be prejudiced or impaired thereby, the Corporate Trustee at any time, upon receipt of a Request so to do, a Certified Resolution evidencing such opinion and an Opinion of Counsel evidencing the applicability of this Section 6.04, shall, subject to the provisions of the next succeeding paragraph of this Section 6.04, (a) cancel, or consent to the cancella-

tion of, any of the pledged securities which, owing to acquisition by the Company in fee of all property subject to the lien of any mortgage or other instrument securing such pledged securities, foreclosure, reorganization, consolidation or other disposition of the property of the corporation which issued such securities, or for any reason, shall have become no longer of any value as security for the Bonds, or (b) consent to a reduction, increase or other change in the capitalization of any corporation whose stock is pledged hereunder, provided that if such corporation is a Pledged Subsidiary the proportionate interest of the Company in such Subsidiary evidenced by such stock so pledged is not thereby reduced.

Whenever all of the property subject to any Prior Lien Indenture shall be subject to the lien of this Indenture (subject to no Prior Lien junior to the lien of such Prior Lien Indenture), and there shall not be any outstanding Prior Lien Securities not held by the Corporate Trustee secured by said Prior Lien Indenture, the Corporate Trustee shall, upon receipt of a Request so to do, an Opinion of Counsel that the action requested may be taken in accordance with the provisions hereof, and a certificate of the trustee under such Prior Lien Indenture to the effect that there are no outstanding Prior Lien Securities secured by said Prior Lien Indenture not held by the Corporate Trustee, cancel such Prior Lien Securities or surrender the same to the trustee under such Prior Lien Indenture for cancellation.

SECTION 6.05. In case default shall be made in the payment of the principal of or interest on any of the pledged bonds or on any bonds secured by a mortgage, deed of trust, or other instrument which secures or purports to secure any of the pledged bonds, or in the due observance or performance of any covenant contained in any of such bonds or any such mortgage or deed of trust or other instrument, then, and in every such case, the Corporate Trustee shall, upon receipt of a Request so to do, and upon being indemnified to its satisfaction against any expenses to be incurred in connection therewith, bring an appropriate action to recover such principal and interest or to compel the observance or performance of such covenant, and if it holds an amount of such bonds in default sufficient under such mortgage, deed of trust or instrument to take such action, cause proper proceedings to be instituted

of readjustment or reorganization in respect of any such pledged securities and may accept any cash, securities or other property delivered in payment or exchange therefor under such plan; *provided, however*, that if (a) a Receiver shall be in possession of the trust estate or a part thereof or (b) one or more of the Events of Default shall have happened and be continuing or (c) in the opinion of the Corporate Trustee the security of this Indenture will be impaired or endangered without such action, the Corporate Trustee shall be entitled to take the steps authorized in this paragraph without the consent of the Company.

The Company covenants that on demand of the Corporate Trustee it forthwith will pay or provide for the payment of all expenditures (except expenditures for which cash shall theretofore have been deposited by the Company with the Corporate Trustee under the provisions of this Section 6.05) incurred by the Corporate Trustee under any of the provisions of this Section 6.05, and in case the Company shall fail so to do, then, without impairment of or prejudice to any of its rights hereunder by reason of such default of the Company, the Corporate Trustee, without notice to the holders of the Bonds, may advance all such expenses and other moneys required or may procure such advances to be made by others (but shall be under no obligation so to do unless first furnished with the necessary funds), and for such advances made by the Corporate Trustee or by others at its request, with interest thereon, the Corporate Trustee shall have a lien on the trust estate prior to the lien of the Bonds; but in no case shall the Corporate Trustee make or procure an advance which would be so secured if as a result the principal sum secured by such lien would exceed in the aggregate a sum equal to 5% of the total principal amount of Bonds then outstanding.

SECTION 6.06. The Corporate Trustee at any time, whether or not one or more of the Events of Default shall have happened and be continuing, may consent to the renewal or extension of any of the pledged bonds and of the mortgages or other instruments, if any, securing the same, at the same or at a higher rate of interest, and shall so consent, upon receipt of a Request so to do, if no Event of Default shall have happened and be continuing; and in case of

and prosecuted in some court of competent jurisdiction to foreclose the mortgage, deed of trust or other instrument by which such bonds are secured, or otherwise enforce such rights; *provided, however*, that if (a) a Receiver shall be in possession of the trust estate or a part thereof or (b) one or more of the Events of Default shall have happened and be continuing or (c) in the opinion of the Corporate Trustee the security of this Indenture will be impaired or endangered without such action, then the Corporate Trustee may institute such proceedings without such Request.

If at any time all or any of the property of any Pledged Subsidiary shall be sold at any judicial or any other sale, or if any property covered by a mortgage securing any pledged bonds shall be sold upon foreclosure of such mortgage, then, if the property of such Pledged Subsidiary, or the property sold, can be acquired by crediting on the securities pledged hereunder any sum accruing or to be received thereon out of the proceeds of such property, and the Corporate Trustee is requested in writing by the Company or by the holders of a majority in principal amount of the Bonds at the time outstanding hereunder so to purchase or cause to be purchased such property and if it is provided with the cash necessary therefor and indemnified to its satisfaction on account of its expenses in connection therewith, the Corporate Trustee shall so purchase or cause to be purchased such property, and shall use such pledged securities in paying for said property. In case of any such purchase the Corporate Trustee shall take such steps as it may deem best to cause such property to be vested either in the Company, subject to the lien of this Indenture, or in some corporation organized or to be organized for that purpose, all of whose funded debt (except such, if any, as shall represent a lien existing upon the property at the time it was acquired) and all of whose capital stock (except the number of shares required to qualify directors) shall be received and held by the Corporate Trustee and shall be vested in the Company subject to the lien of this Indenture.

The Corporate Trustee may take such other action from time to time as the Corporate Trustee shall deem best calculated to protect the interests of the holders of the Bonds in respect of any pledged securities; and for that purpose, with the consent of the Company, the Corporate Trustee may join in or consent to any plan

the renewal of any of such bonds the Corporate Trustee may surrender such bonds to the corporation which issued them or its successor and in lieu thereof may receive renewal bonds bearing such interest and maturing at such time as the Corporate Trustee may deem reasonable; *provided, however*, that if such bonds were secured by a lien, such extended or renewal bonds shall be secured by a lien upon the same property, or upon the same property and additional property, equal or superior to that securing the bonds extended or renewed. The Corporate Trustee may accept an Opinion of Counsel as conclusive evidence that such extended or renewal bonds are so secured. All bonds received in exchange for or in renewal of any pledged bonds shall be held subject to the lien and to all the terms and provisions of this Indenture in the same manner and to the same extent as the bonds in exchange for which or in renewal of which they shall have been received.

SECTION 6.07. The pledge hereunder at any time of any shares of stock of any corporation shall not prevent the consolidation with or merger of such corporation into, or the sale, conveyance, transfer or lease of all or any part of the property of such corporation to, the Company; *provided, however*, that such consolidation, merger, sale, conveyance, transfer or lease shall be made only upon such terms as shall not in any manner impair or prejudice the value of the security hereof and shall be subject to the provisions of Article Twelve hereof to the extent that such provision shall be applicable. In the event of the consolidation or merger of any such corporation with, or the sale, conveyance, transfer or lease of all or substantially all its property to, the Company, this Indenture *ipso facto* shall become and be a lien upon all the estate, right, title and interest of the Company in an undivided interest in all lines of railroad and appurtenances and other real property, all Equipment and all securities theretofore owned by such corporation which shall be the equitable equivalent of the proportion of the total stock of such corporation theretofore pledged hereunder or leasehold so acquired with the same force and effect as if such undivided interest had been directly owned by the Company at the date of this Indenture and conveyed to the Trustees hereunder; and the Company shall execute and deliver to the Trustees all such instruments as may be required of it by the Trustees further to establish and perfect such lien.

Any corporation, shares of whose stock are pledged hereunder, may consolidate with, merge into, or sell, convey, transfer or lease all or any part of its property to, any other person or corporation, provided, however, (a) that the value of the security under this Indenture shall not be in any way impaired or prejudiced thereby, (b) that the whole consideration payable, distributable or deliverable on account of the shares of stock pledged hereunder in the event of any such consolidation, merger, sale, conveyance or transfer (whether such consideration be in cash or otherwise) shall be pledged with and delivered to the Corporate Trustee and shall be and become subject to the lien of this Indenture and (c) that, if such corporation be a Pledged Subsidiary, either (i) the consolidated corporation, or the corporation into which such Pledged Subsidiary is merged, or to which its property is sold, conveyed, transferred or leased, is, or thereafter will be, a Pledged Subsidiary, or (ii) in the judgment of the Board of Directors, evidenced by a Certified Resolution delivered to the Corporate Trustee, the transaction is desirable in connection with arrangements for control of the property of such Pledged Subsidiary by the Company and other corporations, and will be beneficial to the trust estate.

Any corporation, shares of whose stock are pledged hereunder, may merge another corporation into itself or take a conveyance of all or any part of the property of any other corporation, provided, however, (a) that the value of the security under this Indenture shall not be in any way impaired or prejudiced thereby and (b) that, if such corporation be a Pledged Subsidiary, either (i) such corporation shall remain a Pledged Subsidiary, or (ii) in the judgment of the Board of Directors, evidenced by a Certified Resolution delivered to the Corporate Trustee, the transaction is desirable in connection with arrangements for control of the property of such Pledged Subsidiary by the Company and other corporations, and will be beneficial to the trust estate.

The stock of any corporation, any of whose stock is pledged hereunder, may for the purpose of carrying out any transaction permitted by the foregoing provisions of this Section 6.07, and as a part of or in contemplation of such transaction, be increased or reduced to the extent necessary therefor, provided, however, that

therein) after written notice specifying such default and requiring the same to be remedied shall have been given to the Company by the Corporate Trustee, which notice may be given by the Corporate Trustee in its discretion, and shall be given on the written request of the holders of not less than 10% in principal amount of the Bonds at the time outstanding; or

(5) if an application shall be made for a reorganization of the Company under the provisions of the Federal Bankruptcy Act or any other law, Federal or State, or to invoke for the Company the advantage of any law in aid of debtors (other than Section 20b of the Interstate Commerce Act or other law granting similar relief) or for the appointment of a Receiver of all or any substantial part of the property of the Company, and if either (a) such application shall be made, consented to, or acquiesced in, by the Company, or (b) a Receiver shall be appointed by an order or decree of a court of competent jurisdiction and such order or decree shall continue unstayed on appeal or otherwise and in effect for a period of 60 days;

then, and in any such case, the Company agrees, subject to any valid order to the contrary of a court having jurisdiction in the premises, that the Trustees shall be entitled, as a matter of right, to the appointment of a Receiver of the trust estate, and of the earnings, rents, issues, profits, tolls, charges, revenues and income thereof with such powers as the court making such appointment shall confer and to the entry of an order directing that the earnings, rents, issues, profits, tolls, charges, revenues and other income of the premises and property comprised in the trust estate be segregated, sequestered and impounded for the benefit of the Trustees and the holders of the Bonds; but notwithstanding the appointment of any Receiver, the Corporate Trustee shall be entitled as pledgee to retain possession and control of, and to collect all interest and dividends or earnings on, all of the pledged securities. The Company hereby irrevocably consents to the appointment of such a Receiver and to the entry of such order.

SECTION 7.02. In case any one or more of the Events of Default shall have happened and be continuing, then in any such case the Trustees, or either of them, may, and upon the written request of the holders of at least 25% in principal amount of the Bonds then outstanding shall, upon being indemnified as provided in Section

the percentage of the stock of such corporation of each class pledged hereunder shall not be decreased by such increase or reduction of stock.

The Corporate Trustee may accept an Officers' Certificate as conclusive evidence that the value of the security hereunder will not be impaired or prejudiced by any consolidation, merger, sale, conveyance, transfer or lease proposed to be made under the provisions of this Section 6.07.

SECTION 6.08. All moneys received by the Corporate Trustee under any of the provisions of this Article Six, other than moneys to which the Company is entitled pursuant to the provisions of Section 6.03 hereof, shall be held as Deposited Cash, and any securities so received shall become subject to the lien and to all the terms and provisions of this Indenture.

ARTICLE SEVEN.

REMEDIES OF TRUSTEES AND BONDHOLDERS.

SECTION 7.01. If one or more of the following events, herein called Events of Default, shall happen, that is to say:

(1) if default shall be made in the payment of any installment of interest on any of the Bonds when such interest shall be due and payable, and such default shall continue for 60 days; or

(2) if default shall be made in the payment of the principal of, or the premium on, any of the Bonds when the same shall become due and payable either by the terms thereof or otherwise; or

(3) if default shall be made in the payment of any installment of any sinking fund provided for in any indenture supplemental hereto, when and as the same shall become due and payable in accordance with the provisions of any indenture supplemental hereto, and such default shall continue for 60 days; or

(4) if default shall be made in the observance or performance of any other covenants, conditions and agreements on the part of the Company contained in the Bonds or in this Indenture or in any indenture supplemental hereto, and such default shall continue for 60 days (or in case of any default under a supplemental indenture for such other time, if any, as may be specified

10.01 hereof, proceed to protect and to enforce the rights of the Trustees and of the holders of the Bonds, by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or to prevent any impairment of the security hereof, or for the foreclosure of this Indenture and the sale of the trust estate, or for the enforcement of any other appropriate legal or equitable remedy as the Trustees or either of them acting therein, being advised by counsel, shall deem most effectual to protect and enforce any of their rights and the rights of the holders of Bonds under this Indenture.

SECTION 7.03. In case any one or more of the Events of Default shall have happened and be continuing, the Trustees may, and, upon the written request of the holders of at least 25% in principal amount of the Bonds then outstanding, shall, by written notice to the Company, declare the principal of all Bonds then outstanding to be due and payable forthwith, and upon any such declaration the principal of the Bonds shall forthwith become and be due and payable, anything in this Indenture or in the Bonds to the contrary notwithstanding. This provision, however, is subject to the condition that, if at any time after the principal of the Bonds shall have been so declared due and payable and before any sale of the trust estate or any part thereof shall have been made, all arrears of interest upon all outstanding Bonds, with interest to the extent permitted by law on all interest theretofore due and payable from the date when the same should have been paid at the respective rates carried by the Bonds, and the principal of any Bonds which shall have become due otherwise than by declaration hereunder, and the reasonable charges and expenses of the Trustees, their agents and attorneys, shall either be paid by the Company or collected out of the income of the trust estate and all other defaults made good to the satisfaction of the Trustees, then and in every such case the holders of a majority in principal amount of the Bonds then outstanding, by written notice to the Company and to the Trustees, may waive such defaults and their consequences and annul such declaration of the maturity of the Bonds, but no such waiver and annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

In case the Trustees, or either of them, shall have proceeded to enforce any right under this Indenture by foreclosure or otherwise, and such proceedings shall have been discontinued or abandoned because of such waiver, or for any other reason, or shall have been determined adversely to the Trustees, then and in every such case the Company and the Trustees shall be restored to their former positions and rights hereunder in respect of the trust estate, and all rights, remedies and powers of the Trustees and of the Company shall continue in the future as though no such proceedings had been taken.

SECTION 7.04. Any sale or sales made pursuant to this Indenture, under or by virtue of any judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company of, in and to the premises and property sold, and shall be a perpetual bar, both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming the premises and property sold, or any part thereof, from, through or under the Company, its successors or assigns.

The Company, for itself and all persons and corporations hereafter claiming through or under it, hereby expressly waives and releases all right to have the properties and estate comprised in the security intended to be created by this Indenture marshalled upon any foreclosure or other enforcement hereof.

The personal property and chattels conveyed or intended to be conveyed by or pursuant to this Indenture, other than cash and securities, shall be deemed to be real estate for all the purposes of this Indenture, and shall be held and taken to be fixtures and appurtenances of the lines of railroad subject to the lien of this Indenture and a part thereof, and may be used and sold therewith.

SECTION 7.05. The receipt of the Trustees or other person authorized to receive the same for the purchase money paid at any such sale shall be a sufficient discharge therefor to any purchaser of the property, or any part thereof, sold as aforesaid, and no such purchaser, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound

Third. To the payment of the surplus, if any, to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same.

SECTION 7.08. In case of any sale under the foregoing provisions of this Article Seven, any purchaser, for the purpose of making settlement or payment for the property purchased, shall be entitled to use and apply any Bonds and any unpaid appurtenant coupons and interest obligations by presenting such Bonds and coupons in order that there may be credited, as paid thereon, the sums payable out of the net proceeds of such sale to the holder of such Bonds and coupons, as his ratable share of such net proceeds; and such purchaser shall be credited on account of the purchase price payable by him with the sums payable out of such net proceeds which shall be applicable to the payment of and which shall have been credited upon the Bonds and coupons so presented; and at any such sale, any holder of Bonds may bid for, and purchase, such property, and may make payment therefor as aforesaid, and, upon compliance with the terms of said sale, may hold, retain and dispose of such property without further accountability therefor.

SECTION 7.09. The Company covenants that (a) if default shall be made in the payment of any installment of interest on any Bond when and as the same shall become payable as provided in this Indenture, and such default shall have continued for 60 days, or (b) if default shall be made in the payment of the principal of any Bond when the same shall become due and payable, whether at maturity or upon call for redemption or by declaration as provided in Section 7.03 hereof or upon a sale of the trust estate as provided in Section 7.06 hereof, or otherwise as in this Indenture provided, then upon demand of the Trustees the Company will pay to the Trustees for the benefit of the holders of the Bonds and coupons the whole amount then owing on the Bonds and coupons, for principal and premium, if any, or for interest, or both, as the case may be, with interest on the principal and, to the extent permitted by law, any overdue installments of interest from the respective dates when the same became payable, at the respective rates carried by the Bonds; and in case the Company shall fail to pay the same forthwith upon such demand, the Trustees, in their own names and as trustees of an express trust, shall be entitled to recover judgment for the whole amount so due and unpaid.

to see to the application of such purchase money or any part thereof upon or for any trust or purpose of this Indenture, or, in any manner whatsoever, be answerable for any loss, misapplication or nonapplication of any such purchase money, or any part thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

SECTION 7.06. In case of a sale of the trust estate substantially as a whole under any of the foregoing provisions of this Article Seven, the principal of all Bonds then outstanding, if not previously due, immediately thereupon shall become due and payable, together with all interest which would be due and payable thereon if the Trustees had declared the principal of the Bonds due and payable on the date of such sale pursuant to Section 7.03 hereof.

SECTION 7.07. The purchase money, proceeds and avails of any such sale, together with any other sums which then may be held by or for the Trustees under any of the provisions of this Indenture as part of the trust estate or of the proceeds thereof, shall be applied as follows:

First. To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustees, their agents, attorneys and counsel, and of all expenses, liabilities and advances made or incurred by the Trustees under this Indenture and to the payment of all taxes, assessments and Prior Liens, except taxes and Prior Liens, if any, subject to which the property shall have been sold;

Second. To the payment of the whole amount then due and unpaid upon the Bonds, for principal, premium thereon, if any, and for interest, with interest on the overdue principal and, to the extent permitted by law, on overdue installments of interest from the respective dates on which the same became payable at the respective rates carried by the Bonds, and in case such proceeds shall be insufficient to pay in full such whole amount so due and unpaid, then to the payment thereof ratably, according to the aggregate of such principal, premium, if any, and interest, without preference or priority of any Bond over any other Bond of the same or of another series or of principal and premium, if any, over interest, or of interest over principal, and premium, if any, or of any installment of interest over any other installment of interest; and

The Trustees shall be entitled to recover judgment, as aforesaid, either before, or after, or during the pendency of any proceedings for the enforcement of the lien of this Indenture upon the trust estate, and the right of the Trustees to recover such judgment shall not be affected by any sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Indenture or the foreclosure of the lien hereof; and in case of a sale of the trust estate as a whole, or any parcel thereof, and of the application of the proceeds of sale to the payment of the debt hereby secured, the Trustees, in their own names and as trustees of an express trust, shall be entitled to enforce payment of, and to receive, all amounts then remaining due and unpaid upon any and all of the Bonds and coupons hereby secured and then outstanding for the benefit of the holders thereof, and shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest thereon as above provided.

No recovery of any judgment by the Trustees and no levy of any execution upon or by virtue of any such judgment upon the trust estate, or part thereof, or on any other property, shall in any manner, or to any extent, affect the lien of this Indenture on the trust estate or any part thereof, or any rights, powers or remedies of the Trustees hereunder or any rights, powers or remedies of the holders of the Bonds and coupons hereby secured, but such lien, rights, powers and remedies shall continue unimpaired as before.

Any moneys collected by the Trustees under this Section 7.09 shall be applied by the Trustees:

First. To the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, and of the expenses, liabilities and advances made or incurred by the Trustees under this Indenture;

Second. To the payment of the whole amounts then due and unpaid upon the Bonds for principal, premium thereon, if any, and for interest in accordance with the provisions of paragraph Second of Section 7.07 hereof ratably according to the amount due and payable upon such Bonds for principal, premium and interest, respectively, at the date fixed by the Trustees for distribution of such moneys, upon presentation of the several Bonds and coupons, if any.

SECTION 7.10. The Company will not at any time insist upon or plead, or in any manner whatever claim or take the benefit or advantage of, any law, wherever enacted, in aid of debtors (other than Section 20b of the Interstate Commerce Act or other law granting similar relief) or any law, wherever enacted, for staying actions in respect of mortgages or mortgage indebtedness or extending the time of payment of such indebtedness now or at any time hereafter in force in any locality where the trust estate, or any part thereof, may or shall be situate, nor will it claim, take or insist on any benefit or advantage from any law now or hereafter in force, wherever enacted, providing for the valuation or appraisal of the trust estate, or any part thereof, prior to any sale or sales thereof to be made pursuant to the decree, judgment or order of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right under any statute heretofore or hereafter enacted by the United States, or by any State, or otherwise, to redeem the property so sold or any part thereof; and the Company hereby expressly waives all benefit and advantage of any such law or laws, and covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustees, but that it will suffer and permit the execution of every such power, as though no such law or laws had been made or enacted.

SECTION 7.11. Anything in this Indenture contained to the contrary notwithstanding, the holders of a majority in principal amount of the Bonds then outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy open to the Trustees, or either of them, and of exercising any power or trust conferred upon the Trustees under this Indenture; provided, however, that the Trustees shall not be bound to follow such directions if, in their judgment, such action would be prejudicial to any other holder of Bonds.

SECTION 7.12. The Trustees are hereby appointed (and the successive holders of the Bonds by taking and holding the same shall conclusively be deemed to have so appointed the Trustees) the true and lawful attorneys-in-fact of the respective holders of the Bonds, with authority to make or file, irrespective of whether the Bonds or any of them are in default as to payment of principal or interest,

own names, nor unless also one or more holders of Bonds shall have offered to the Trustees reasonable security and indemnity, satisfactory to them, against the costs, expenses and liabilities to be incurred therein or thereby, nor unless also the Trustees shall have refused or neglected to act on such notification, request and offer of indemnity; and such notification, request and offer of indemnity are hereby declared, in every such case, at the option of the Trustees, to be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for foreclosure, including the appointment of a Receiver, or for any other remedy hereunder, it being understood and intended that no holder or holders of Bonds and coupons shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the lien of this Indenture or to enforce any right hereunder, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had or maintained in the manner herein provided, and for the equal benefit of all holders of the outstanding Bonds and coupons.

Nothing contained in this Section 7.13 or elsewhere in this Indenture or in the Bonds shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of the Bonds and the interest thereon to the respective holders thereof at the time and place, in the amount, and in the currency prescribed in such Bonds, or affect or impair the right of action at law, which is also absolute and unconditional, of such holders to enforce such payments.

SECTION 7.14. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustees or the holders of the Bonds is intended to be exclusive of any other remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute.

SECTION 7.15. No delay of the Trustees or of any holder of Bonds in exercising any right or power accruing upon any default continuing as aforesaid and no omission to exercise any such right

in the respective names of the holders of the Bonds and coupons or in behalf of all holders of the Bonds and coupons as a class, any proof of claim, amendment to any proof of claim, petition or other document, and to execute any and all other papers and documents and do and perform any and all other acts and things for and in behalf of the respective holders of the Bonds and coupons, or in behalf of all holders of the Bonds and coupons as a class, as may be necessary or advisable in the judgment of the Corporate Trustee in order to have the claims of the holders of the Bonds and coupons against the Company, or any successor, or any other person or corporation, allowed and paid in any equity receivership, insolvency, liquidation, bankruptcy, reorganization or other proceeding which shall involve the trust estate or any part thereof, and to receive payment of or on account of any such claim or claims; and any Receiver in any such proceeding is hereby authorized by each holder of any Bond to make such payments to the Corporate Trustee, and, in the event that the Corporate Trustee shall consent to the making of such payments directly to the holders of the Bonds, to pay to the Trustees any amount due them for compensation and expenses, including counsel fees, incurred by them up to the date of such distribution. The Trustees shall have full power of substitution and delegation in respect of any such power. Nothing herein contained shall give the Trustees authority to assent to or reject on behalf of any holder of Bonds and coupons any plan of reorganization proposed or approved in any such proceeding.

SECTION 7.13. No holder of any Bond or appurtenant coupon shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Indenture, or for the execution of any trust hereunder, including the appointment of a Receiver, or for any other remedy hereunder, unless such holder previously shall have delivered to the Trustees written notice that some one or more specified Events of Default has happened and is continuing, nor unless also the holders of at least 25% in principal amount of the Bonds then outstanding shall have requested the Trustees in writing, and shall have afforded to them reasonable opportunity, either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in their

or power shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this Article Seven to the Trustees, or to the holders of the Bonds, may be exercised from time to time, and as often as may be deemed expedient, by the Trustees or by the holders of the Bonds respectively.

SECTION 7.16. The Trustees shall have power to institute and maintain suits or proceedings to restrain the enforcement of, or compliance with, or the observance of, any legislative or governmental enactment, rule or order that they may believe to be unconstitutional, or otherwise invalid, if the enforcement of, or compliance with, or observance of, such enactment, rule or order would, in the judgment of the Trustees, impair the security hereunder or be prejudicial to the Trustees or to the holders of the Bonds.

SECTION 7.17. Anything herein contained to the contrary notwithstanding, any supplemental indenture executed pursuant to subparagraph (5) of Section 13.01 hereof may provide that a specified percentage of the holders of the series of Bonds created by such supplemental indenture may require action by the Trustees under Section 7.03 or Section 7.13 hereof without the concurrence of holders of Bonds of other series, in case of the happening of any default affecting the rights of the holders of such series of Bonds which does not similarly affect the rights of holders of all other series of Bonds at the time outstanding.

ARTICLE EIGHT.

IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS.

No recourse shall be had for the principal of, or the premium, if any, or interest on, any Bond, or any part thereof, or for any claim based thereon or otherwise in respect thereof or of the indebtedness represented thereby, or based on or in respect of this Indenture or any indenture supplemental hereto, against any incorporator, or any past, present or future stockholder, officer or director of the Company or of any successor corporation, as such, either directly or through the Company or any successor corporation or any other person, whether by virtue of any constitution, statute

or rule of law or by the enforcement of any assessment or penalty or otherwise, it being expressly understood and agreed that this Indenture and the obligations hereby secured are solely corporate obligations and that no personal liability whatever shall attach to or be incurred by any incorporator, stockholder, officer or director of the Company or of any successor corporation, as such, because of the incurring of the indebtedness hereby secured or under or by reason of any of the obligations, covenants or agreements contained in this Indenture or any supplemental indenture or any of the Bonds or coupons, any and all such personal liability, whether presently existing or hereafter arising, being hereby expressly waived and released as a part of the consideration for the execution of this Indenture and the issue of the Bonds.

ARTICLE NINE.

BONDHOLDERS' ACTS, HOLDINGS AND APPARENT AUTHORITY.

SECTION 9.01. Whenever in this Indenture it is provided that the holders of a specified percentage in aggregate principal amount of the Bonds may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by bondholders in person or by agent or proxy appointed in writing, or (b) by the record of the holders of Bonds voting in favor thereof at any meeting of bondholders duly called and held in accordance with the provisions of Article Fifteen, or (c) by a combination of such instrument or instruments and any such record of such a meeting of bondholders.

SECTION 9.02. Subject to the provisions of the first paragraph of Section 15.03 hereof, proof of the execution of any instrument by a bondholder or his agent or proxy and proof of the holding by any person of any of the Bonds shall be sufficient if made in the following manner:

The fact and date of the execution by any such person of any instrument may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded within the United States of America that the person

Bonds, or any Affiliate, shall be disregarded and deemed not to be outstanding for the purpose of such determination, except that any Bonds including Bonds of Series A pledged by the Company or any such person as security for loans or other obligations shall be deemed to be outstanding for all purposes if the pledgee is entitled pursuant to the terms of the pledge agreement and is free to exercise in its uncontrolled discretion the right to vote such Bonds; provided, however, that until an event of default under the Northern Pacific Collateral Trust Indenture shall have occurred and be continuing, the Bonds of Series A in excess of the principal amount of the bonds issued under the Northern Pacific Collateral Trust Indenture and entitled at the time in question to vote at a bondholders' meeting held pursuant thereto shall be disregarded and deemed not to be outstanding for the purpose of any such determination. The Trustees shall be entitled to rely on an Officers' Certificate as to whether any event of default under the Northern Pacific Collateral Trust Indenture has occurred and is continuing and as to the principal amount of bonds issued thereunder entitled to vote at bondholders' meetings held pursuant thereto, unless the Trustees shall receive a certificate of the trustee under the Northern Pacific Collateral Trust Indenture to any such effect inconsistent with any such Officers' Certificate, in which event the certificate of such trustee shall be conclusive to the extent of any such inconsistency.

SECTION 9.04. At any time prior to (but not after) the evidencing to the Trustees, as provided in Section 9.01, of the taking of any action by the holders of the percentage in aggregate principal amount of the Bonds specified in this Indenture in connection with such action, any holder of a Bond the serial number of which is shown by the evidence to be included in the Bonds the holders of which have consented to such action may, by filing written notice with the Corporate Trustee at its principal office and upon proof of holding as provided in Section 9.02, revoke such action so far as concerns such Bond. Except as aforesaid any such action taken by the holder of any Bond shall be conclusive and binding upon such holder and upon all future holders and owners of such Bond and of any Bond issued in exchange or substitution thereof, irrespective of whether or not any notation in regard thereto is

executing such instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution sworn to before any such notary or other such officer.

The fact of the holding by any bondholder of coupon Bonds transferable by delivery, and the principal amounts and serial numbers of such Bonds and the date of his holding the same, may be proved by the production of such Bonds or by a certificate executed by any trust company, bank or banker or other depository satisfactory to the Corporate Trustee if such certificate shall be deemed by the Corporate Trustee to be satisfactory. Each such certificate shall be dated and shall state that on the date thereof a coupon Bond of a specified principal amount and bearing a specified serial number was deposited with or exhibited to such trust company, bank or banker or other depository by the person named in such certificate. Any such certificate may be issued in respect of one or more Bonds specified therein. The holding by the person named in any such certificate of any Bond specified therein shall be presumed to continue for a period of one year from the date of such certificate unless at the time of any determination of such holding (a) another certificate bearing a later date issued in respect of the same Bond shall be produced, or (b) the Bond specified in such certificate shall be produced by some other person, or (c) the Bond specified in such certificate shall be registered as to principal or shall have ceased to be outstanding.

The ownership of coupon Bonds registered as to principal and of registered Bonds without coupons shall be proved by the Registry Books or by a certificate of the registrar of such Bonds.

The Trustees may require such additional proof of any matter referred to in this Section 9.02 as they shall deem necessary.

The record of any bondholders' meeting shall be proved in the manner provided in Section 15.05.

SECTION 9.03. In determining whether the holders of the requisite aggregate principal amount of Bonds have occurred in any demand, direction, request, waiver or other action under this Indenture, Bonds known by the Corporate Trustee to be owned or held by or for the account of the Company or any other obligor on the

made upon such Bond. Any action taken by the holders of the percentage in aggregate principal amount of the Bonds specified in this Indenture in connection with such action shall be conclusively binding upon the Company, the Trustees and holders of all the Bonds, their successors and assigns.

ARTICLE TEN.

CONCERNING THE TRUSTEES.

SECTION 10.01. The Trustees accept the trusts hereby created upon the following terms and conditions, to all of which the Company and the holders of the Bonds and coupons at any time outstanding, by their acceptance thereof, agree:

(a) The recitals herein and in the Bonds contained shall be taken as the statements of the Company, and the Trustees assume no responsibility for the correctness of the same.

(b) The Trustees shall be under no duty to file, register or record or cause to be filed, registered or recorded this Indenture or any supplement hereto as a mortgage, conveyance or transfer of real or personal property or otherwise, or to refile, reregister or re-record or renew the same.

(c) The Trustees, or either of them, may execute any of the trusts under this Indenture or exercise any of the powers hereby vested in them or either of them or perform any duty hereunder either themselves or by or through their attorneys, agents or employees and the Trustees shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorneys, agents or employees, provided reasonable care has been exercised in the selection and in the continued employment of any such attorney, agent or employee, nor shall the Trustees be otherwise answerable or accountable under any circumstances whatsoever, except for negligence or bad faith. The Trustees shall not be under any obligation or duty to institute, appear in or defend any suit in respect hereof, unless first reasonably indemnified, and the Trustees shall not be under any obligation to take any action in respect of any default or otherwise or toward the execution or enforcement of any of the trusts hereby created or to institute, appear in or defend any suit or other proceeding in connection therewith, unless one or more of the holders of the Bonds shall, as often

as required by the Trustees, furnish them with reasonable security and indemnity against the cost and expenses of said proceeding, but this provision shall not affect any discretionary power herein given to the Trustees to determine whether or not they shall take action in respect of such default or otherwise.

(d) Except as herein otherwise provided, any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or any other person to or on the Company shall be deemed to have been sufficiently given and served for all purposes if deposited, postage prepaid, in a United States Post Office letterbox or mail chute, addressed to Burlington Northern Inc., St. Paul, Minnesota 55101, until another address is filed by the Company with the Corporate Trustee and thereafter addressed to such other address. Any notice, request or demand by any holder of a Bond or Bonds to or upon the Trustee, or either of them, shall be deemed to have been sufficiently given or made, for all purposes, if given or made at the principal office of the Corporate Trustee.

(e) The Trustees shall be entitled, in taking, failing to take, or permitting any action under the provisions of this Indenture, to assume that no Event of Default has happened and is continuing, unless (a) the Corporate Trustee shall have actual knowledge that an Event of Default has happened and is continuing or (b) the holders of not less than 5% in principal amount of the outstanding Bonds shall have notified the Corporate Trustee in writing that an Event of Default has happened and is continuing.

(f) In any instance or instances in which the Trustees are required or permitted, by any provision of this Indenture or in the execution of the trusts hereunder, to exercise discretion, the Trustees may employ an independent engineer, accountant, or other expert or adviser and the Trustees shall be fully protected in relying upon any statement of fact or opinion of any such engineer, accountant, expert or adviser; but nothing in this paragraph shall be construed to require the employment of any such engineer, accountant, expert or adviser.

(g) The Trustees may consult with counsel (who may be counsel for the Company) and the opinion of such counsel and any Opinion of Counsel delivered to the Trustees, or either

The Trustees shall have a lien on the trust estate and the proceeds thereof, prior to the lien of the Bonds, for all amounts agreed to be paid by, and for all obligations of, the Company under this subparagraph (i).

(j) Whenever in the administration of the trusts created by this Indenture the Trustees, or either of them, shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, said matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be proved and established by an Officers' Certificate delivered to the Corporate Trustee, but in their discretion the Trustees may require such further or additional evidence as to them may seem reasonable.

(k) Except as provided in Section 10.02 hereof, the Corporate Trustee shall be under no duty to invest any moneys paid to or deposited with it or to its credit pursuant to any of the provisions of this Indenture, and shall not be liable for interest on any moneys during the period such moneys remain on deposit with it, except such interest as the Corporate Trustee may agree with the Company to pay thereon.

(l) Either Trustee, or any corporation in or with which either Trustee may be interested or affiliated, or any officer or director or trustee or stockholder of the Corporate Trustee or of any such corporation, may acquire and hold Bonds, and the Corporate Trustee may act as depository, transfer agent, exchange agent, paying agent, registrar, custodian, escrow agent or fiscal agent for the Company or for any committee or other body, firm or corporation in respect of any Bonds or in respect of any other securities of the Company or any other corporation.

(m) Any action at any time taken by the Trustees, or either of them, pursuant to or with respect to this Indenture at the request or with the consent or approval of any person who at the time is the holder of any Bond, shall be conclusive and binding upon all future holders of such Bond.

(n) All rights of action under this Indenture may be enforced by the Trustees without the possession of any of the Bonds or the production thereof on the trial or other proceedings relative thereto.

of them, in accordance with this Indenture shall be full and complete authority and protection in respect of any action taken, suffered or omitted by them, or either of them, hereunder in good faith, in accordance with any such opinion.

(h) Any notice, resolution, request, certificate, statement, appraisal, opinion, report, order or other paper which in accordance with any provision of this Indenture is required or permitted to be delivered to the Trustees, or either of them, may be accepted without further inquiry if believed by them, or either of them, to be genuine and to have been signed, sent or presented by the proper party or parties and the Trustees shall not be liable for any action taken, suffered or omitted in good faith and in reliance thereon. The Trustees shall be under no duty to make any further investigation into the matters covered by any such notice, resolution, request, certificate, statement, appraisal, opinion, report, order or other paper before granting any application for the authentication or delivery of Bonds or for the payment of any Deposited Cash or for the execution of any release or consent or any other application to the Trustees, or either of them, or before taking, suffering or omitting to take any other action, hereunder, provided, however, that the Trustees may make any such independent inquiry or investigation as they may see fit.

(i) The Company covenants and agrees to pay to the Trustees from time to time, on demand of the Corporate Trustee, reasonable compensation (which shall not be limited by any provision of law with respect to the compensation of fiduciaries or of trustees of an express trust) for all services rendered by them hereunder and also their reasonable expenses and counsel fees and other disbursements, and those of their attorneys, agents and employees, incurred in the administration and execution of the trusts hereby created and the exercise of their powers and the performance of their duties hereunder. The Company also covenants to indemnify the Trustees for, and to hold them harmless against, any loss, liability or expense incurred without negligence or bad faith on the part of the Trustees, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending against any claim of liability in the premises. The Company further covenants and agrees to pay interest to the Corporate Trustee upon all amounts paid, advanced or disbursed by the Corporate Trustee for which it is entitled to reimbursement or indemnity as herein provided.

(o) No implied covenant shall be read into this Indenture against the Trustees; but the duties of the Trustees shall be determined solely by the provisions of this Indenture.

SECTION 10.02. Any moneys which at any time shall be deposited with the Corporate Trustee shall be held in trust by the Corporate Trustee for the holders of all outstanding Bonds and coupons (or, if elsewhere herein so provided, for the holders of the Bonds and coupons for the payment of which such money was deposited) until disposed of in accordance with the provisions of this Indenture but need not be segregated and may be held as part of the general funds of the Corporate Trustee.

Any Deposited Cash shall upon Request of the Company be invested or reinvested by the Corporate Trustee in any bonds or other obligations maturing not more than five years after their acquisition designated in the Request, and not disapproved by the Corporate Trustee, which as to principal and interest constitute direct obligations of the United States of America. The Company shall promptly reimburse the Corporate Trustee for any premium (over principal amount) or accrued interest paid upon the purchase of any such obligations pursuant to the foregoing provisions, and for any expenses incurred by it in connection with the purchase or sale thereof, including any brokerage commissions.

Until an Event of Default shall have happened and be continuing, any interest on such bonds or obligations which may be received by the Corporate Trustee shall be forthwith paid to the Company and the Company shall be entitled to the same; provided, that if at any time the market value of such bonds and obligations shall be less than their principal amount or cost, whichever is the less, the Corporate Trustee may out of any such interest collected by it and not theretofore paid over to the Company retain an amount sufficient to make up such deficit so long as such deficit shall exist. Such bonds and obligations and retained interest shall be held by the Corporate Trustee as a part of the trust estate, but, upon Request, or at any time when the Corporate Trustee in its discretion shall deem such action advisable, the Corporate Trustee shall sell all or any designated part of the same, and the proceeds of

such sale shall be held by the Corporate Trustee as Deposited Cash. In case the net proceeds realized upon any sale, together with any interest held with respect thereto, shall amount to less than the principal amount or cost, whichever is less, of the bonds or other obligations so sold, the Company shall promptly pay to the Corporate Trustee the amount of the difference between the principal amount or cost, whichever is less, and the net proceeds and interest held with respect thereto, and the amount so paid shall be held by the Corporate Trustee as Deposited Cash. The Company, unless an Event of Default shall have happened and be continuing, shall be entitled to receive any amount realized from the sale, redemption or payment on maturity of the bonds or other obligations in excess of the purchase price thereof, together with the amount of any premium thereon theretofore paid by the Company to the Corporate Trustee.

Whenever the Company shall be entitled to the withdrawal of Deposited Cash, the Company shall accept bonds or other obligations held by the Corporate Trustee as part of the trust estate pursuant to this Section 10.02 to the extent that such bonds or other obligations shall be tendered to the Company by the Corporate Trustee in lieu of cash, and such bonds or other obligations shall be accepted in lieu of cash at the cost thereof to the trust estate.

SECTION 10.03. Any corporation into which the Corporate Trustee may be merged or converted, or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Corporate Trustee shall be a party, if such corporation shall be a trust company or a banking corporation in good standing organized under the laws of the United States of America or the State of New York and shall have an office in the Borough of Manhattan, City and State of New York, and shall have a capital and surplus aggregating at least \$10,000,000, shall be the successor Corporate Trustee under this Indenture without the execution or filing of any paper or the performance of any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

if a vacancy shall arise in the corporate trusteeship under this Indenture from any other cause, the Company, by an instrument duly executed and acknowledged by its proper officers, by authority of its Board of Directors, may appoint a successor Corporate Trustee to fill the vacancy until the appointment of a new Corporate Trustee by the holders of Bonds or by a court as hereinafter provided. The Company shall publish notice of any such appointment made by it as provided in Section 10.04 hereof.

In any instance in which the Company may be authorized to appoint a Corporate Trustee to fill a vacancy, a successor Corporate Trustee may be appointed by the holders of a majority in principal amount of the Bonds then outstanding, notification being given to the Company and the predecessor Corporate Trustee; provided, however, that no such appointment may be made (a) more than one year after the first publication of a notice of the appointment by the Company of a successor Corporate Trustee to fill such vacancy; or (b) after the appointment of a successor Corporate Trustee by a court, as hereinafter provided. Upon the appointment of a successor Corporate Trustee by the holders of Bonds as hereinabove provided, any successor Corporate Trustee theretofore appointed by the Company to fill a vacancy shall, immediately and without further act, be superseded by the successor Corporate Trustee so appointed.

If no appointment of a successor Corporate Trustee shall be made by the holders of Bonds or by the Company pursuant to the foregoing provisions of this Section 10.05 within three months after the happening of any of the events set forth in the first paragraph of this Section 10.05, the holder of any Bond or any retiring Corporate Trustee may apply to any court of competent jurisdiction to appoint a successor Corporate Trustee. Said court may thereupon, after such notice, if any, as said court may deem proper and prescribe, appoint a successor Corporate Trustee, unless in the meantime a successor Corporate Trustee shall have been so appointed by the holders of Bonds.

Every successor to the Corporate Trustee appointed under any of the provisions of this Article Ten shall be a trust company or a banking corporation in good standing organized under the laws of

SECTION 10.04. Either Trustee may at any time resign and be discharged from the trusts hereby created by giving to the Company written notice of such resignation specifying a date when such resignation shall take effect. Notice of such resignation shall be promptly published, once in each week for two successive weeks, in one Qualified Newspaper and such resignation shall take effect on the date specified in such notice (which date shall not be earlier than twenty days after the first publication thereof) or on the date of the appointment of a successor trustee as hereinafter provided, whichever shall be earlier.

Either Trustee may be removed at any time by the holders of two-thirds in principal amount of the Bonds at the time outstanding and the Individual Trustee may be removed at any time by the Corporate Trustee. Any Trustee so removed shall be entitled to its or his reasonable compensation then accrued and unpaid, and the reimbursement of proper expenses theretofore incurred and not previously reimbursed.

In case at any time the Individual Trustee shall resign or shall be removed or shall die or shall become incapable of acting, a successor may be appointed by the Company and the Corporate Trustee and, upon the request of the Corporate Trustee, the Company shall for such purpose join with the Corporate Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint such successor. In the event that the Company shall not have joined in such appointment within fifteen days after the receipt by it of a request so to do, the Corporate Trustee alone shall have power to make such appointment.

No Trustee hereunder shall be personally liable by reason of any act or omission of any other Trustee hereunder.

SECTION 10.05. In case at any time the Corporate Trustee shall resign or shall be removed or shall become incapable of acting or shall be adjudged bankrupt or insolvent, or if a receiver of the Corporate Trustee or of its property shall be appointed, or if any public officer in the exercise of his official powers shall take charge or control of the Corporate Trustee, or its property or affairs, or

the United States of America or the State of New York, having an office in the Borough of Manhattan, City and State of New York, and a capital and surplus aggregating at least \$10,000,000, if there be such a trust company or banking corporation able and willing to act on customary terms. Any successor to the Individual Trustee shall always be an individual, but no such successor to the Individual Trustee shall be appointed by the Company without the approval of the Corporate Trustee, which may be expressed by joining in the instrument of appointment.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the predecessor trustee hereunder and to the Company an instrument in writing accepting such appointment hereunder, and thereupon said successor trustee, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named as trustee herein; but the retiring trustee, nevertheless, on the written request of the Company or of the successor trustee, and upon payment of its unpaid compensation and expenses, if any, shall execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in said successor trustee all the right, title and interest of the retiring trustee in and to the trust estate and said rights, powers, trusts, duties and obligations; and the retiring trustee shall also, upon like request and upon payment of its unpaid compensation and expenses as aforesaid, pay over, assign and deliver to the successor trustee any money and other property subject to the lien of this Indenture then held by it, and deliver any and all records, or copies thereof, in respect of the trusts hereunder which it may have; and upon request of any such successor trustee the Company shall execute, acknowledge and deliver any and all deeds, conveyances or other instruments in writing for more fully and certainly vesting in and confirming to such successor trustee said estates, properties, rights, powers and duties.

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SECTION 10.06. The Individual Trustee shall act as and be such upon the following terms and conditions:

(1) All rights, powers, duties and obligations conferred or imposed upon the Trustees, including, without limitation, the giving of releases or the taking of other action pursuant to Article Five hereof, shall be conferred or imposed solely upon and solely exercised and performed by the Corporate Trustee except to the extent that under any laws of any jurisdiction in which any particular act or acts are to be performed (including the act of receiving and holding property therein as a mortgage) the Corporate Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by the Individual Trustee;

(2) No power granted by this Indenture to, or which this Indenture provides may be exercised by, the Individual Trustee shall be exercised by the Individual Trustee except jointly with, or with the consent in writing of, the Corporate Trustee;

(3) All moneys which may be received or collected by the Individual Trustee, either as a co-trustee or separate trustee, shall be paid over to the Corporate Trustee;

(4) The Individual Trustee, to the extent permitted by law, may at any time by an instrument in writing constitute the Corporate Trustee or its successor in the trust hereunder his agent or attorney in fact, with full power and authority to do any and all acts and things and exercise any and all discretion authorized or permitted by him, in his behalf and in his name;

(5) In case at any time the Company shall file with the Corporate Trustee an Opinion of Counsel to the effect that it is no longer required that one of the trustees shall be an individual, the Individual Trustee shall forthwith cease to be a trustee, and all powers of the Individual Trustee shall forthwith terminate, as shall his right, title or interest in and to the mortgaged premises and all other parts of the trust estate, and no successor to the Individual Trustee shall be appointed, and all the title, rights and powers of the Individual Trustee shall devolve upon the Corporate Trustee alone.

SECTION 10.07. If at any time or times, in order to conform to any legal requirement or in order fully to protect the interests of

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redeemed, furnish proof satisfactory to the Corporate Trustee that notice of redemption of such Bonds has been given as provided in Article Three hereof, or make arrangements satisfactory to the Corporate Trustee that such notice will be so given, and if, in either such event, the Company shall pay or cause to be paid all other sums payable hereunder by the Company—then, and in any such case, upon delivery to the Corporate Trustee of a Certified Resolution expressing the Company's election that action be taken under this Section 11.02, all property, rights and interests hereby conveyed, assigned or pledged shall revert to the Company, its successors or assigns, and the estate, right, title, and interest of the Trustees shall thereupon cease and determine and become void; and the Trustees in any such case shall execute an instrument of release and satisfaction of this Indenture, and shall assign and transfer or cause to be assigned and transferred, and shall deliver or cause to be delivered to the Company, its successors and assigns (subject to the rights in respect thereof, if any, of the trustee or trustees under any other mortgage or other instrument of the Company), all cash and pledged securities which may then be in the possession of the Corporate Trustee, except moneys deposited as provided in this Article Eleven, and all property then held hereunder by the Trustees, and shall deliver to the Company orders for the payment of any moneys deposited with other depositories as provided in this Indenture; otherwise, this Indenture shall remain in full force and effect.

Notwithstanding the definition of the term "outstanding" contained in Section 1.01 hereof, for the purposes of this Section 11.02, the term "outstanding" shall be deemed to include all Bonds held in the treasury of the Company.

ARTICLE TWELVE.

CONSOLIDATION, MERGER, CONVEYANCE AND LEASE.

SECTION 12.01. Nothing in this Indenture or in any Bond shall prevent the consolidation or merger of the Company with or into any other corporation lawfully entitled to acquire and operate the trust estate or the conveyance or lease by the Company of the trust

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the holders of the Bonds, the Corporate Trustee shall so request, the Company and the Trustees shall unite in the execution and performance of all instruments and agreements necessary or proper to appoint another bank or trust company or one or more persons approved by the Corporate Trustee, either to act as co-trustee or co-trustees of all or any part of the trust estate, jointly with the Trustees, or to act as separate trustee or trustees of any such property, with such power and authority as may be necessary to the effectual operation of the trusts herein set forth and specified in the instrument of appointment.

ARTICLE ELEVEN.

POSSESSION UNTIL DEFAULT—DEPRECIATION CLAUSE.

SECTION 11.01. Unless and until (a) a Receiver shall have entered into possession of the trust estate or a substantial part thereof or (b) some one or more of the Events of Default shall have happened and be continuing, the Company, its successors and assigns, shall be suffered and permitted to retain actual possession of all of the trust estate (other than pledged securities and cash held by the Corporate Trustee hereunder) and to manage, operate and use the same and every part thereof with the rights and franchises appertaining thereto and to collect, receive, take, use and enjoy the rents, earnings, income, issues and profits thereof.

SECTION 11.02. If (a) when all of the Bonds shall become due and payable at maturity, upon call for redemption, by declaration, or otherwise, the Company shall pay or cause to be paid the whole amount of the principal and premium, if any, and interest owing on all of the Bonds then outstanding, or shall provide for the payment of such Bonds by depositing such amount with the Corporate Trustee as trust funds, or shall deliver to the Corporate Trustee for cancellation all Bonds and coupons not theretofore cancelled, or (b) prior to all of the Bonds having become due and payable, the Company shall deposit with the Corporate Trustee as trust funds an amount sufficient to pay or redeem all Bonds at the time issued and outstanding, together with the interest thereon to maturity or the date of redemption, and, in case any Bonds are to be

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estate as a whole, or substantially as a whole, to any other such corporation, *provided, however*, that

(1) every such consolidation, merger, conveyance or lease shall be on such terms as shall fully preserve the lien and security of this Indenture and the rights and powers of the Trustees and of the holders of the Bonds hereunder and every such lease shall be made expressly subject to termination by the Company or by the Trustees at any time upon the occurrence and during the continuance of an Event of Default and also by the purchaser of the property so leased at any sale thereof hereunder;

(2) immediately upon such consolidation, merger, conveyance or lease the Successor Corporation shall, by indenture supplemental hereto, expressly assume the due and punctual payment of the principal of and interest on all of the Bonds according to their tenor and purport and the due and punctual performance of all the terms and conditions of this Indenture and of any indenture supplemental hereto to be kept and performed by the Company; and

(3) in the case of any such lease, the Company shall also remain obligated for the due and punctual payment of the principal of and interest on all of the Bonds according to their tenor and purport and the due and punctual performance of all the terms and conditions of this Indenture and of any indenture supplemental hereto to be kept and performed by the Company.

For the purposes of this Article Twelve the term "Successor Corporation" shall mean any corporation resulting from any such consolidation or surviving in any such merger or any corporation to which any such conveyance or lease shall be made.

SECTION 12.02. If any supplemental indenture provided for in Section 12.01 hereof does not contain an express grant by the Successor Corporation, as further security for all Bonds, of all of its property and franchises then owned or which it may thereafter acquire, it shall contain

(1) a grant by the Successor Corporation confirming the prior lien of this Indenture upon the trust estate;

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(2) a covenant by the Successor Corporation that all property and franchises thereafter acquired by it and necessary to the full and complete performance of any covenant herein contained relating to the maintenance and upkeep of the trust estate, to the supplying of adequate Equipment, machinery, tools and supplies, to the making of all needful and proper repairs, renewals and replacements and to the preservation and keeping in full effect of all rights, franchises and privileges subject to the lien hereof, or of any other covenant herein, shall be conclusively deemed to be acquired by it in performance of such covenant and to have become subject to the lien of this Indenture; and

(3) a covenant by the Successor Corporation to keep the trust estate, so far as practicable, readily identifiable; and a stipulation that the Trustees shall not be taken impliedly to waive, by accepting or joining in the supplemental indenture, any rights they would otherwise have.

SECTION 12.03. In case the Company shall be consolidated with or merged into or shall make a conveyance or lease to any other corporation as permitted and upon the terms provided in Section 12.01 hereof, the Successor Corporation, upon executing and delivering to the Trustees, and causing to be recorded, the supplemental indenture provided for in Section 12.01 hereof, shall succeed to and be substituted for the Company with the same force and effect as if it had been named in and had executed this Indenture as the party of the first part hereto, and shall have and possess and may exercise, subject to the terms and conditions of this Indenture, each and every power, authority and right herein reserved to or conferred upon the Company; and thereupon the Successor Corporation may cause to be signed and may issue, either in its own name or in the name of the Company, and under the corporate seal of either the Company or the Successor Corporation, any and all Bonds which shall not theretofore have been signed by the Company and delivered to the Corporate Trustee for authentication; and the Corporate Trustee, upon the request of the Successor Corporation, and subject to all the terms, conditions and limitations prescribed in this Indenture, shall authenticate any and all Bonds which previously shall have been signed by the Company

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(3) to evidence the succession of another corporation to the Company, or successive successions, and the assumption by any such Successor Corporation of the covenants and obligations of the Company under this Indenture;

(4) to add to the covenants of the Company such further covenants as the Board of Directors shall consider to be for the protection of the trust estate and of the holders of Bonds, and to make the occurrence and continuance of a default under any of such additional covenants an Event of Default permitting the enforcement of all or any of the several remedies provided in this Indenture, *provided, however*, that in respect of any such additional covenant such supplemental indenture may provide for a particular period of grace after default which may be shorter or longer than allowed in the case of other defaults or may permit an immediate enforcement upon such default or may limit the remedies available to the Trustees upon such default;

(5) to establish the amount, terms, provisions and conditions of a particular series of Bonds then about to be issued, and to prescribe the forms of such Bonds and the coupons appertaining thereto, all as provided by Section 1.02 hereof;

(6) to make any modifications herein or in the form of any Bonds or coupons which may be required by law;

(7) to provide additional or other restrictions and limitations upon the issue of Bonds or additional covenants and undertakings of the Company with respect thereto;

(8) to permit Bonds issuable under this Indenture to be appropriately renamed and references in any such Bonds to this Indenture appropriately to be altered, all in such manner as appropriately to reflect any improvement in the character or priority of the lien of this Indenture; and

(9) for any other purpose not inconsistent with the terms of this Indenture, or for the purpose of curing any ambiguity or of curing, correcting or supplementing any defective or inconsistent provision contained herein or in any supplemental indenture.

SECTION 13.02. The Trustees are authorized to join with the Company in the execution of any such supplemental indenture, to

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and delivered to the Corporate Trustee for authentication, and any Bonds which the Successor Corporation shall thereafter cause to be signed and delivered to the Corporate Trustee for such purpose, and deliver the same to the Successor Corporation or upon its order.

SECTION 12.04. All Bonds issued by any Successor Corporation shall in all respects have the same rank and security as the Bonds theretofore issued in accordance with the terms of this Indenture by the Company. In case of any such consolidation, merger, conveyance or lease such changes in phraseology and form (but not in substance) may be made in the Bonds and coupons thereafter to be issued as may be appropriate to reflect any such consolidation, merger, conveyance or lease.

The Trustees may receive an Opinion of Counsel as conclusive evidence that any consolidation, merger, conveyance or lease, and any supplemental indenture delivered to the Trustees pursuant to the provisions of Section 12.01 hereof, comply with the provisions of this Article Twelve.

ARTICLE THIRTEEN.

SUPPLEMENTAL INDENTURES.

SECTION 13.01. The Company, when authorized by resolution of the Board of Directors, and the Trustees, from time to time and at any time, may, without any authorization or consent of bondholders, enter into an indenture or indentures supplemental hereto and which thereafter shall form a part hereof, for any one or more of the following purposes:

(1) to correct the description of any property hereby conveyed, transferred and assigned, or intended so to be, or to convey, transfer and assign to the Trustees and to subject to the lien of this Indenture, with the same force and effect as though included in the Granting Clauses hereof, additional property then owned by the Company;

(2) to pledge with or assign to the Trustees and to subject to the lien of this Indenture securities of other corporations;

make any further agreements and stipulations which may be therein contained, not inconsistent with the provisions of this Indenture, and to accept the conveyance, transfer and assignment of any property thereunder.

SECTION 13.03. The Trustees are also authorized to join with the Company in the execution of any supplemental indenture authorized by action taken in accordance with the provisions of Article Fourteen hereof.

SECTION 13.04. The Company agrees to furnish to the Trustees upon the execution and delivery of each supplemental indenture, whether pursuant to the provisions of this Article Thirteen or any other provision of this Indenture, and the Trustees shall be fully protected in relying upon an Opinion of Counsel that the execution of such supplemental indenture is authorized by, and is in compliance with, the provisions of this Indenture.

SECTION 13.05. Each supplemental indenture shall be recorded, in such offices, if any, as may then be required by law in such place or places, if any, as may be necessary to effectuate the lien of this Indenture upon any property conveyed to the Trustees by such supplemental indenture or to protect the lien of this Indenture upon the property theretofore subject to the lien hereof. Within nine months after the execution of each supplemental indenture the Company shall deliver to the Corporate Trustee an Opinion of Counsel stating that such supplemental indenture has been duly recorded as stated in such Opinion of Counsel and that no additional recording is requisite under the provisions of this Indenture or, as the case may be, that such supplemental indenture is not required to be recorded under the provisions of this Indenture.

ARTICLE FOURTEEN.

POWERS OF BONDHOLDERS.

The holders of 66% in aggregate principal amount of Bonds then outstanding to be affected by any action proposed to be taken

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(such Bonds being hereinafter sometimes collectively called the "Affected Bonds") may

(1) authorize the Trustees to join with the Company in making any change in the lien of this Indenture or any other modification in or addition to any provisions of this Indenture or the rights and obligations of the Company or the rights of the holders of all or any series of the Bonds and appurtenant coupons under this Indenture, provided that no modification of or addition to the provisions of this Indenture which, in the opinion of the Corporate Trustee, shall affect the rights, duties or immunities of the Trustees under this Indenture may be made without its written consent;

(2) sanction any compromise with the Company of the rights of the bondholders against the Company or against its property whether such rights shall arise under the provisions of this Indenture or otherwise;

(3) cause the Trustees to release from the lien of this Indenture any of the mortgaged property with or without compliance with the provisions of Article Five hereof, with or without the consent of the Company and whether or not any Events of Default shall have happened or be continuing;

(4) sanction any plan for the reorganization, readjustment or liquidation of the Company;

(5) authorize the Trustees to accept in satisfaction or part satisfaction for the sale or transfer of all or any part of the mortgaged property any securities of any corporation formed or to be formed; and

(6) waive any default on the part of the Company, other than the non-payment of any principal of the Bonds issued under this Indenture or any interest thereon when due, respectively, upon such terms as may be approved by such bondholders;

provided, however, that the bondholders shall have no power to (a) extend the maturity of any Bonds or reduce the rate of interest thereon or otherwise modify the terms of payment of principal (other than a modification of the provisions of any sinking fund established in respect of any Bonds) or interest without the con-

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all coupons not previously payable, in equal aggregate principal amounts. The Company or the Corporate Trustee may require the Bonds outstanding to be presented for notation or exchange as aforesaid, if either of them shall see fit to do so.

ARTICLE FIFTEEN. BONDHOLDERS' MEETINGS.

SECTION 15.01. The Corporate Trustee may at any time call a meeting of bondholders and shall from time to time call such a meeting on the Request of the Company, made pursuant to a resolution of the Board of Directors, or on a written request signed by the holders of at least 10% in aggregate principal amount of the outstanding Affected Bonds, provided that the Corporate Trustee shall be furnished at the time of any such request with an amount sufficient to defray the cost of publishing and mailing notice of such meeting in accordance with the provisions of Section 15.02 hereof. Every such written request shall set forth the purposes of such meeting in reasonable detail. Every such meeting of bondholders shall be held in the Borough of Manhattan, City and State of New York.

SECTION 15.02. Notice of every such meeting, setting forth in reasonable detail the purpose thereof, shall be given by publishing the same once each week for 3 successive weeks in one Qualified Newspaper the first publication to be not less than 45 nor more than 60 days prior to the date fixed for the meeting. A copy of such notice shall also be sent by mail, within said period, to the holders of registered Affected Bonds and to the holders of coupon Affected Bonds registered as to principal, at their last addresses appearing upon the Registry Books. The place, date and hour of holding such meeting, the persons who shall act as chairman and secretary of the meeting and the dates of publishing such notice shall be determined by the Corporate Trustee in its discretion.

SECTION 15.03. Notwithstanding any other provisions of this Indenture, the Corporate Trustee may make such reasonable regulations as it may deem advisable for any meeting of bondholders in regard to proof of the holding of Bonds and of the appointment

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sent of the holder of each Affected Bond, or (b) without the consent of the holders of all Bonds, effect a reduction of the percentage required by this Article Fourteen for any action authorized to be taken by the bondholders pursuant to this Article Fourteen. The consent of the bondholders to the taking of any action provided for in this Article Fourteen shall be evidenced as provided in Section 9.01 hereof.

If the taking of any such action would affect the rights of the holders of the Bonds of more than one series, but would not affect such rights in the same manner or to the same extent, the consent of holders of 66% in principal amount of the affected Bonds of each such differently affected series shall be necessary for the taking of the action in question; provided, however, that the modification of the terms of the Bonds of a particular series in any respect shall be deemed to affect only the Bonds of such series and the modification of the terms of a part of a series of Bonds shall be deemed to affect only such part of such series.

The Trustees shall be entitled to rely upon an Opinion of Counsel with respect to the manner and extent, if any, to which any action taken pursuant to this Article Fourteen affects the rights of the holders of Bonds of any of the series of Bonds outstanding or of any part of a series of Bonds outstanding.

Bonds authenticated and delivered after the taking of any action pursuant to this Article Fourteen may bear a notation in form approved by the Corporate Trustee as to any such action, and upon the demand of the holder of any Affected Bond outstanding at the date of the taking of any such action and presentation of his Bond for that purpose, the Company shall cause suitable notation to be made on such Bond, by endorsement or otherwise, as to any such action. If the Company or the Corporate Trustee shall so determine, new Bonds, so modified as to conform, in the opinion of the Trustees and the Board of Directors, to any action taken pursuant to this Article Fourteen, shall be prepared by the Company, authenticated by the Corporate Trustee and delivered, without cost, to the holders of Bonds of the same series then outstanding hereunder upon surrender of such Bonds with

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of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and in regard to such other matters concerning the conduct of the meeting as it shall think fit. Except as otherwise permitted or required by any such regulations, the holding of Bonds shall be proved in the manner specified in Section 9.02 hereof and the appointment of any proxy shall be proved in the manner specified in said Section 9.02 or by having the signature of the person executing the proxy witnessed or guaranteed by any bank, banker or trust company or other depository authorized by said Section 9.02 to certify to the holding of Bonds transferable by delivery.

Subject to the provisions of Section 9.03 hereof, at any meeting each bondholder or proxy shall be entitled to one vote for each \$1,000 principal amount of Bonds held or represented by him, provided, however, that no vote shall be cast or counted at any meeting in respect of any Bond challenged as not outstanding and ruled by the chairman of the meeting to be not outstanding. The chairman of the meeting shall have no right to vote except as a bondholder or proxy. At any meeting of bondholders, the presence of persons holding or representing Affected Bonds in an aggregate principal amount sufficient to take action on any business for the transaction of which such meeting was called shall constitute a quorum. Any meeting of bondholders duly called pursuant to the provisions of Section 15.01 hereof may be adjourned from time to time, by vote of the holders of a majority in aggregate principal amount of the Affected Bonds represented at the meeting and entitled to vote, whether or not a quorum be then present at such meeting, and the meeting may be held as so adjourned without further notice.

The only persons who shall be entitled to be present or to speak at any such meeting shall be the persons entitled to vote thereat and the counsel of any such person and any representatives of the Trustees and their counsel and any representatives of the Company and its counsel.

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SECTION 15.04. At any such meeting at which there shall be a quorum, the holders of the Affected Bonds shall have the power to give any notice to the Company or to the Trustees, and to give any directions to the Trustees, and to take any action authorized to be taken by or on behalf of the holders of any specified percentage in aggregate principal amount of the outstanding Affected Bonds under Article Fourteen hereof or under any other provision of this Indenture or under applicable law.

SECTION 15.05. The vote upon any resolution shall be by ballot, and the chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of every such meeting shall be prepared by the secretary of the meeting, and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits of one or more persons having knowledge of the facts, setting forth a copy of the notice of the meeting and showing that said notice was published as provided in Section 15.02 hereof. The record shall be signed and verified by the affidavits of the chairman and secretary of the meeting, and one of the duplicates shall be delivered to the Company and the other to the Corporate Trustee. Any record so signed and verified shall be conclusive evidence that such meeting was duly convened and held, and any resolution or action stated in such record to have been adopted or taken shall be deemed conclusively to have been duly adopted or taken at the meeting.

SECTION 15.06. Any resolution adopted in accordance with the provisions of Section 15.04 hereof at a meeting duly convened and held shall be binding upon all holders of Bonds, whether or not present or voting, in person or by proxy, at such meeting, and upon their successors or assigns, and all Bonds are to be owned and held on the condition, as part of the consideration for the issuance thereof, that any resolution so adopted shall be final and conclusive upon all holders of Bonds and upon their successors and assigns.

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repayment, may, at the expense of the Company, cause notice that such moneys have not been claimed and that after a date specified therein any unclaimed balance of such moneys then remaining will be repaid to the Company to be published twice in a Qualified Newspaper.

In no event shall the holders of such Bonds or coupons be entitled to interest upon moneys so deposited, whether remaining with the Paying Agent or the Corporate Trustee or so repaid to the Company.

SECTION 16.03. In any case where the date fixed for payment of interest or premium on, or principal of, any Bond shall be a Saturday or a Sunday or shall be a legal holiday at the place where payment thereof is to be made, or shall be a date on which banking organizations at the place where such payment is to be made are authorized by law to close, then payment thereof may be made on the next succeeding business day with the same force and effect as if made on the nominal date of payment, and no interest shall accrue for the period after such nominal date.

SECTION 16.04. Anything herein contained to the contrary notwithstanding, the lien hereby created on chattels in the State of Kansas, whether now owned or hereafter acquired, shall, irrespective of the aggregate principal amount of Bonds at the time outstanding, not be for an amount exceeding \$450,000,000 in such State.

SECTION 16.05. Nothing in this Indenture expressed or implied is intended or shall be construed to give to any person, firm or corporation other than the parties hereto and the holders of the Bonds and coupons, any legal or equitable right, remedy or claim under or in respect of this Indenture, or any covenant, condition or provision herein contained, all the covenants, conditions and provisions hereof being intended to be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the Bonds and coupons.

SECTION 16.06. Interest payable to the Trustees or to the Corporate Trustee under any provision of this Indenture shall be at

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ARTICLE SIXTEEN. MISCELLANEOUS PROVISIONS.

SECTION 16.01. Except as otherwise expressly provided in this Indenture, all coupon Bonds and appurtenant coupons cancelled pursuant to any provision of this Indenture shall be cremated or otherwise destroyed, subject to such rules and regulations, if any, as may be prescribed by the Interstate Commerce Commission; unless such rules and regulations otherwise require, any such cremation or other destruction shall be by the Corporate Trustee or an agent designated by it. Registered Bonds without coupons cancelled pursuant to any provision of this Indenture shall be delivered from time to time to the Company.

SECTION 16.02. Any moneys received by any Paying Agent under any provision of this Indenture for the payment of the principal of, or the premium, if any, or interest on, the Bonds shall be held in trust for the holders of the Bonds and coupons for the payment of which such moneys were received until paid conformably with the provisions of this Indenture, but need not be segregated and may be held as part of the general funds of the Paying Agent, and the Paying Agent shall not be under any liability for interest on any such moneys, except such as it may agree with the Company to pay thereon.

Upon the request of the Company, any moneys held by any Paying Agent or by the Corporate Trustee which shall have been deposited for the payment of the principal of, or the premium, if any, or interest on, any Bonds and which may remain unclaimed by the holders of Bonds or coupons respectively entitled thereto for six years after the date when such moneys were payable shall be repaid by the Paying Agent or the Corporate Trustee, as the case may be, to the Company and any liability of the Paying Agent or the Corporate Trustee with respect to such moneys shall cease upon such repayment and the holders of such Bonds and coupons shall thereafter be entitled to look only to the Company, as the holders of general claims, for the payment thereof, subject to the applicable statute of limitations, provided, however, that the Corporate Trustee or such Paying Agent, before being required to make any such

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the following rate or rates per annum: so long as there shall be a rediscount rate of the Federal Reserve Bank of New York, such interest shall be at the current rediscount rate of such Federal Reserve Bank plus 1/4%; provided, however, that such interest shall be not less than 3 1/2% or more than 8% per annum; if for any reason there shall cease to be a rediscount rate of the Federal Reserve Bank of New York, such interest shall be at the rate of 6% per annum.

SECTION 16.07. Any Opinion of Counsel may be based, in so far as it relates to factual matters, information with respect to which is in possession of the Company, upon the certificate of an officer or officers of the Company, unless such counsel knows or in the exercise of reasonable care should have known that such certificate is erroneous.

SECTION 16.08. Morgan Guaranty Trust Company of New York, and Jacob M. Ford II, parties of the second part thereto, hereby accept the trust in this Indenture declared and provided and agree to perform the same upon the terms and conditions herein set forth.

SECTION 16.09. The headings of the several Articles hereof and the statements contained in the Table of Contents prefixed hereto are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 16.10. This Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed

hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By *J. A. Tauer*
Vice President

(CORPORATE SEAL)

Attest:

Z. C. Deming
Assistant Secretary

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By *J. P. Spaw*
Trust Officer

(CORPORATE SEAL)

Attest:

D. Clark
Assistant Secretary

Jacob M. Ford II [L. S.]

Signed, sealed and acknowledged by all parties in the presence of:

W. C. ...
E. ...
Attesting Witnesses

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridge-wood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is an Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3892440
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1972

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3892440
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1972

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me in said County JACOB M. FORD II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, depose and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3892440
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1972

EXHIBIT A

Description of the lines of railroad subject to the lien of the Consolidated Mortgage of Burlington Northern Inc. dated March 2, 1970:

GROUP A: Main Lines of railroad having an aggregate length of approximately 6,933.36 miles:

Part I: Owned or operated by Great Northern Railway Company prior to March 2, 1970:

Description	Approximate Length in Miles
Item (1). From the beginning of the track at the St. Paul Union Depot Company in Saint Paul, Minnesota, extending in a general northwesterly direction via Minneapolis depot, Willmar and Breckenridge, Minnesota; Casselton, Absaraka, New Rockford, Minot and Williston, North Dakota; Bainsville, Havre, Chester, Shelby and Troy, Montana; Bonners Ferry, Idaho; and Spokane, Wenatchee and Everett, Washington to a point at Bell Street in Seattle, Washington, a total distance, including 0.60 miles owned by others and used pursuant to agreement, of	1771.94
Item (2). From a point on the line described in Item (1) of this Group A at University Switch in Minneapolis, Minnesota extending in a general northwesterly direction via Minneapolis Junction, Elk River, St. Cloud, Barnesville and Moorhead, Minnesota; and Fargo, North Dakota to a connection with the line described in Item (1) of this Group A at Nolan, North Dakota, a distance of	274.85
Item (3). From a connection with the line described in Item (1) of this Group A at First Street North in Minneapolis, extending in a general northeasterly direction to a connection with the line described in Item (2) of this Group A at Minneapolis Junction in Minneapolis, Minnesota, a distance of	2.05

Description	Approximate Length in Miles
Item (10). From a connection with the line described in Item (2) of this Group A at Barnesville, Minnesota, in a general northerly direction via Ada, Crookston and Noyes, Minnesota and Portage Junction, Manitoba, to the Union Depot at Winnipeg, Manitoba, a total distance, including 66.46 miles owned by others and used pursuant to agreement, of	238.69
Item (11). From a connection with the line described in Item (10) of this Group A at Portage Junction, in Winnipeg, Manitoba, extending in a general westerly direction to a connection with the line described in Item (26) of Group B of this description at Saint James Junction, in Winnipeg, Manitoba, a total distance, including 1.86 miles owned by others and used pursuant to agreement, of	1.86
Item (12). From a connection with the line described in Item (4) of this Group A at Boylston, Wisconsin, extending, in a general westerly direction via Cloquet, Swan River and Grand Rapids, Minnesota, to a connection with the line described in Item (1) of Group C of this description at Schley, Minnesota, a distance of	140.22
Item (13). From a connection with the line described in Item (1) of Group C of this description at Benidji, Minnesota, in a general westerly direction, to a connection with the line described in Item (10) of this Group A at Crookston, Minnesota, a distance of	91.21
Item (14). From a connection with the line described in Item (10) of this Group A at Crookston, Minnesota, in a general westerly direction via Grand Forks, Ojata, Lakota, Devils Lake and Rugby, North Dakota, to a connection with the line described in Item (1) of this Group A at Surrey, North Dakota, a distance of	225.59
Item (15). From a connection with the line described in Item (1) of this Group A at Wahpeton, North Dakota, extending in a general northerly direction to a connection with the line described in Item (2) of this Group A at Moorhead, Minnesota, a distance of	42.91

Description	Approximate Length in Miles
Item (4). From a connection with the line described in Item (2) of this Group A at Coon Creek, Minnesota extending in a general northerly direction via Brook Park, Minnesota and Superior, Wisconsin to Saint Louis Bay at Superior, Wisconsin, a distance of	133.95
Item (5). From a connection with the line described in Item (4) of this Group A at Saunders, Wisconsin extending in a general northeasterly direction to its terminus at Allouez, Wisconsin, a distance of	6.26
Item (6). From a connection with the line described in Item (1) of this Group A at Lyndale Junction, in Minneapolis, Minnesota, extending in a general northwesterly direction via Osseo, Minnesota, to a connection with the line described in Item (2) of this Group A at Saint Cloud, Minnesota, a distance of	63.07
Item (7). From a connection with the line described in Item (2) of this Group A at East Saint Cloud, Minnesota, extending in a general northeasterly direction to a connection with the line described in Item (4) of this Group A at Brook Park, Minnesota, a distance of	58.52
Item (8). From a connection with the line described in Item (2) of this Group A at Saint Cloud, Minnesota, extending in a general southwesterly direction to a connection with the line described in Item (1) of this Group A at Willmar, Minnesota, a distance of	55.65
Item (9). From a connection with the line described in Item (1) of this Group A at Willmar, Minnesota, extending in a general southeasterly direction via Marshall, Minnesota; Garretson, South Dakota; and Hills, Minnesota to its terminus at Douglas Street in Sioux City, Iowa, a distance of	223.92

Description	Approximate Length in Miles
Item (16). From a connection with the line described in Item (2) of this Group A at Fargo, North Dakota, in a general northerly direction via Hillsboro, North Dakota, to a connection with the line described in Item (14) of this Group A at Grand Forks, North Dakota, a distance of	76.25
Item (17). From a connection with the line described in Item (1) of this Group A at Pacific Junction, Montana, extending in a general southwesterly direction via Fort Benton, Great Falls and Helena, Montana, to Wyoming Avenue in Butte, Montana, a distance of	289.66
Item (18). From a connection with the line described in Item (1) of this Group A at Shelby, Montana extending in a general southeasterly direction to a connection with the line described in Item (2) of Group C of this description at Vaughn, Montana, a distance of	87.11
Item (19). From a connection with the line described in Item (2) of Group C of this description at Emerson Junction, Montana, extending in a general southeasterly direction to a connection with the line described in Item (17) of this Group A at Great Falls, Montana, a distance of	3.00
Item (20). From a connection with the line described in Item (17) of this Group A at Great Falls, Montana, extending in a general southeasterly direction to Mossmain, Montana, a distance of	223.29
Item (21). From a connection with the line described in Item (1) of this Group A at Everett Junction, Washington extending in a general northerly direction via Long Siding and Blaine, Washington and New Westminster, British Columbia to the Passenger Station at Vancouver, British Columbia, a total distance, including 1.61 miles owned by others and used pursuant to agreement, of	122.35

5	Approximate Length in Miles	6	Approximate Length in Miles
Item (22). From a connection with the line described in Item (1) of this Group A at Lowell, Washington, extending in a general northerly direction to the depot at Lowell, Washington, a distance of	0.27	Item (27). From a connection with the lines described in Item (26) of this Group A at Willbridge, Oregon, and extending northwesterly to Goble, Oregon (which line is leased to the Spokane, Portland and Seattle Railway Company), a distance of	35.49
Item (23). From a connection with the line described in Item (21) of this Group A at Delta Junction, Washington extending in a general southeasterly direction to Twentieth Street in Everett, Washington, a distance of.....	1.86	Item (28). Beginning at Duluth, Minnesota, and extending southerly, by way of Carlton and White Bear, Minnesota, to St. Paul, Minnesota, known as St. Paul and Duluth Short Line, a distance of	152.08
Item (24). From a connection with the line described in Item (1) of this Group A near Thirty-Fourth Street at Everett, Washington, extending in a general northeasterly direction to State Street in Everett, Washington, a distance of	0.88	Item (29). From a connection with the line described in Item (25) of this Group A, at points near Central Avenue in Superior, Wisconsin, extending northerly across St. Louis Bay, to connections on Rice's Point, Duluth, Minnesota, with the line described in Item (28) of this Group A, a distance of	7.71
Part II: Owned or operated by Northern Pacific Railway Company prior to March 2, 1970:			
Item (25). Beginning at Ashland, Wisconsin, and extending by way of Superior, Wisconsin; Brainerd, Minnesota; Helena, DeSmet, Evaro and Paradise, Montana; and Auburn and Tacoma, Washington, to Vancouver, Washington, and connecting at Vancouver with the line described in Item (3) of Group C of this description, a distance of	2087.01	Item (30). From a connection with the line described in Item (25) of this Group A, at or near Anton, Wisconsin, and extending westerly to connections with the said main line at a point situated about .05 of one mile east of the boundary line between Wisconsin and Minnesota, a distance of	3.12
Item (26). From a connection with the line described in Item (3) of Group C of this description, at Willbridge, Oregon, extending easterly to a connection with the trackage of the Spokane, Portland and Seattle Railway Company and of the Northern Pacific Terminal Company at Portland, Oregon, a distance of	3.56	Item (31). From connections with the tracks of the St. Paul Union Depot Company, near Third Street in St. Paul, Minnesota, and extending northwesterly by way of East Minneapolis, Northtown Junction and Little Falls, Minnesota, to connections with the line described in Item (25) of this Group A at Staples, Minnesota, a distance of	139.07
		Item (32). Beginning at a point situated near Broadway and Prince Streets in St. Paul, Minnesota, and extending eastwardly and northwardly to a point near Mississippi Street, in St. Paul, Minnesota, known as Line A St. Paul, a distance of	1.14

7	Approximate Length in Miles	8	Approximate Length in Miles
Item (33). From a connection with the line described in Item (31) of this Group A, at St. Anthony Park in St. Paul, Minnesota, extending westerly across the Mississippi River, to connections with the tracks of the Chicago and Northwestern Railway Company, near 20th Avenue South in Minneapolis, Minnesota, a distance of	2.85	Item (38). From connections with the line described in Item (25) of this Group A, at Auburn, Washington, extending northerly to connections near King Street and Alaskan Way, Seattle, Washington, with the line described in Item (43) of this Group B of this description, a distance of 22.17 miles; also a line connecting therewith at Holgate Street, Seattle, Washington, and extending 2.28 miles northerly, via King Street Passenger Station, Seattle, Washington, to a connection with a line described in Item (1) of this Group A at Bell Street, Seattle, Washington, an aggregate distance of	24.45
Item (34). Beginning at a point at the Terminal Yard on the west side of the Mississippi River, in Minneapolis, Minnesota, extending northerly and easterly across said river to connections with the line described in Item (31) of this Group A, at Northtown, Minnesota, a distance of	3.41	Item (39). From a connection near Reservation, Washington, with the line described in Item (25) of this Group A, extending westerly to a connection with the line described in Item (25) of this Group A, west of the depot at Tacoma, Washington, a distance of	1.67
Item (35). From a connection with the line described in Item (31) of this Group A, at Little Falls, Minnesota, extending northerly to connections with the line described in Item (25) of this Group A at Brainerd, Minnesota, a distance of	30.82	Item (40). From a connection west of depot at Tacoma, Washington, with the line described in Item (25) of this Group A, extending along the shore of Commencement Bay to Point Defiance, Tacoma, Washington, and thence southerly to a connection at or near Tenino, Washington, with the line described in Item (25) of this Group A, a distance of	42.73
Item (36). From a connection with the line described in Item (25) of this Group A, at Logan, Montana, extending westerly and northwardly by way of Butte, Montana, to connections with the line described in Item (25) of this Group A at Garrison, Montana, a distance of	121.60	Item (41). Connections from the Soo Line Railroad Company to the line described in Item (25) of this Group A at Trout Brook Junction, Minnesota, and to the line described in Item (28) of this Group A at Glastier, Minnesota, a distance of	0.27
The Company's tenure of that portion of said main line extending from Butte to Garrison, Montana, a distance of 52.01 miles, being a lease for a period of 999 years from August 1, 1886, as described in Item (12) of Exhibit C.		Item (42). From a connection with the line described in Item (25) of this Group A at Gibbon, Washington, extending northwesterly by way of Granger, Washington, to a connection with the line described in Item (25) of this Group A at Parker, Washington, a distance of	45.88
Item (37). From a connection with the line described in Item (25) of this Group A, at DeSmet, Montana, extending westerly by way of St. Regis, Montana, to connections with the line described in Item (25) of this Group A at Paradise, Montana, a distance of	92.15		

9	Approximate Length in Miles	10	Approximate Length in Miles
Item (43). From a connection with the line described in Item (38) of this Group A, at Argo, Washington, extending northerly via Colorado Street to a connection with the line described in Item (38) of this Group A at King Street in Seattle, Washington, a distance of	3.19	Item (5). From a connection with the line described in Item (3) of this Group B at Watertown, South Dakota, in a general southeasterly direction to a connection with the line described in Item (4) of this Group B at Sioux Falls, South Dakota, a total distance, including 1.92 miles owned by others and used pursuant to agreement, of	102.13
GROUP B: Branch Lines of railroad, having an aggregate length of approximately 7,041.34 miles:			
Part I: Owned or operated by Great Northern Railway Company prior to March 2, 1970:			
Item (1). From a connection with the line described in Item (1) of Group A of this description at Minneapolis, Minnesota, in a general southwesterly direction to its terminus at Hopkins, Minnesota, a distance of	4.43	Item (6). From a connection with the line described in Item (1) of Group A of this description at Morris, Minnesota, in a general westerly direction to its terminus at Browns Valley, Minnesota, a distance of	47.21
Item (2). From a connection with the line described in Item (1) of Group A of this description at Wayzata, Minnesota, in a general southwesterly direction to its terminus at Hutchinson, Minnesota, a distance of	44.11	Item (7). From a connection with the line described in Item (1) of Group A of this description at Aberdeen Line Junction, Minnesota, in a general westerly direction to a connection with the line described in Item (4) of Group C of this description at Aberdeen Line Junction, Minnesota, a distance of	0.44
Item (3). From a connection with the line described in Item (1) of Group A of this description at Benson, Minnesota, in a general southwesterly direction via Watertown, South Dakota to its terminus at Huron, South Dakota, a distance of	161.34	Item (8). From a connection with the line described in Item (4) of Group C of this description at Genesee, North Dakota, in a general westerly direction via Rutland, North Dakota to its terminus at Forbes, North Dakota, a distance of	75.09
Item (4). From a connection with the line described in Item (9) of Group A of this description at Garretson, South Dakota in a general southwesterly direction via Sioux Falls, South Dakota to its terminus at Yankton, South Dakota, a total distance of	81.55	Item (9). From a connection with the line described in Item (8) of this Group B at Rutland, North Dakota, in a general southwesterly direction to its terminus at Aberdeen, South Dakota, a distance of	64.07
		Item (10). From a connection with the line described in Item (6) of Group A of this description, northwest of Clearwater, Minnesota, in a general northerly direction to its terminus at Tlieston Mill, Minnesota, a distance of	2.51
		Item (11). From a connection with the line described in Item (2) of Group A of this description at Elk River, Minnesota, in a general northerly direction, via Zimmerman, Minnesota, to a connection with the line described in Item (7) of Group A of this description at Milaca, Minnesota, a distance of	31.82

11	Approximate Length in Miles	12	Approximate Length in Miles
Item (12). From a connection with the line described in Item (2) of Group A of this description at Sank Centre, Minnesota, in a general northerly direction, via Wadena, Minnesota, to a connection with the line described in Item (1) of Group C of this description at Cass Lake, Minnesota, a distance of	140.01	Item (18). From a connection with the line described in Item (12) of Group A of this description at Brookston, Minnesota, in a general northwesterly direction via Casco, Minnesota, to a connection with the line described in Item (15) of this Group B at Kelly Lake, Minnesota, a distance of	49.87
Item (13). From a connection with the line described in Item (2) of Group A of this description at Fergus Falls, Minnesota, in a general northerly direction, to its terminus at Pelican Rapids, Minnesota, a distance of	21.65	Item (19). From a connection with the line described in Item (16) of this Group B at St. Clair Junction, Minnesota, in a general northwesterly direction, to its terminus at Chisholm, Minnesota, a total distance, including 1.02 miles owned by others and used pursuant to agreement, of	2.30
Item (14). From a connection with the line described in Item (2) of Group A of this description at Moorhead, Minnesota, in a general northerly direction via Halstad, Minnesota, to a connection with the line described in Item (10) of Group A of this description at Crookston, Minnesota, a distance of	66.02	Item (20). From connections with the line described in Item (15) of this Group B between Gunn, Minnesota, and Hibbing, Minnesota, various mine spurs having a total length of	28.67
Item (15). From a connection with the line described in Item (12) of Group A of this description at Gunn, Minnesota, in a general northeasterly direction via Coleraine, Holman Junction, Kelly Lake, Hibbing, Kirk, Wolf and Shelton, Minnesota to its terminus at Virginia, Minnesota, a total distance, including 30.13 miles owned by others and used pursuant to agreement, of	64.52	Item (21). From a connection with the line described in Item (12) of Group A of this description at Seyton, Minnesota, in a general southwesterly direction to its terminus at Tioga Mine, Minnesota, a distance of	3.79
Item (16). From a connection with the line described in Item (15) of this Group B at Emmert Junction, Minnesota, in a general northeasterly direction, to its terminus at Elliott Siding, Minnesota, a distance, including 4.49 miles owned by others and used pursuant to agreement, of	15.11	Item (22). From a connection with the line described in Item (13) of Group A of this description at Tilden Junction, Minnesota, in a general northeasterly direction, a distance of	0.18
Item (17). From a connection with the line described in Item (15) of this Group B near Virginia, Minnesota, in a general southwesterly direction, to its terminus at Wacootah Mine, Minnesota, a distance of	2.25	Item (23). From Red Lake Falls Junction, Minnesota, in a general northeasterly direction via Roseau, Minnesota, to its terminus at Warroad, Minnesota, a distance of	104.43
		Item (24). From a connection with the line described in Item (1) of Group A of this description at Addison, North Dakota, in a general westerly direction, to its terminus at Chaffee, North Dakota, a distance of	11.79

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	Approximate Length in Miles
Item (25). From a connection with the line described in Item (1) of Group A of this description at Casselton, North Dakota, in a general northeasterly direction via Amentia, North Dakota, to a connection with the line described in Item (2) of Group A of this description at Vance, North Dakota, a distance of	9.64
Item (26). From a connection with the line described in Item (11) of Group A of this description at Saint James Junction in Winnipeg, Manitoba, in a general northeasterly direction to its terminus at Pauline Street in Winnipeg, Manitoba, a total distance, including 0.75 miles owned by others and used pursuant to agreement, of	6.39
Item (27). From a connection with the line described in Item (2) of Group A of this description at Vance, North Dakota, in a general northwesterly direction via Mayville, North Dakota, to a connection with the line described in Item (14) of Group A of this description at Larimore, North Dakota, a distance of	65.83
Item (28). From a connection with the line described in Item (2) of Group A of this description at Erie Junction, North Dakota, in a general northwesterly direction to its terminus at Clifford, North Dakota, a distance of	18.09
Item (29). From a connection with the line described in Item (27) of this Group B at Portland Junction, North Dakota, in a general southeasterly direction to its terminus at Portland, North Dakota, a distance of	4.68
Item (30). From a connection with the line described in Item (2) of Group A of this description at Nolan, North Dakota, in a general northwesterly direction via Aneta, North Dakota, to a connection with the line described in Item (14) of Group A of this description at Devils Lake, North Dakota, a distance of	101.28

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	Approximate Length in Miles
Item (37). From a connection with the line described in Item (14) of Group A of this description at York, North Dakota, in a general northwesterly direction via Rolette, North Dakota, to its terminus at Dunseith, North Dakota, a distance of	42.13
Item (38). From a connection with the line described in Item (14) of Group A of this description at Rugby, North Dakota, in a general northwesterly direction via Bottineau, North Dakota, to its terminus at Antler, North Dakota, a distance of	80.76
Item (39). From a connection with the line described in Item (14) of Group A of this description at Towner, North Dakota, in a general northwesterly direction via Upham, North Dakota, to its terminus at Maxbass, North Dakota, a distance of	46.02
Item (40). From a connection with the line described in Item (14) of Group A of this description at Granville, North Dakota, in a general northwesterly direction via Mohall, North Dakota, to its terminus at Sherwood, North Dakota, a distance of	61.82
Item (41). From a connection with the line described in Item (1) of Group A of this description at Minot, North Dakota, in a general northwesterly direction to its terminus at Tatman, North Dakota, a distance of	16.74
Item (42). From a connection with the line described in Item (1) of Group A of this description at Berthold, North Dakota, in a general northwesterly direction via Niobe, North Dakota, to a connection with the line described in Item (5) of Group C of this description at Lignite Junction, North Dakota, a distance of	56.96

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	Approximate Length in Miles
Item (31). From a connection with the line described in Item (14) of Group A of this description at P.A. Tower in Grand Forks, North Dakota, in a general northwesterly direction via Grafton, North Dakota, to a connection with the Canadian Pacific Railway Company at the International Boundary Line between the United States and the Dominion of Canada north of Neche, North Dakota, a distance of	80.67
Item (32). From a connection with the line described in Item (31) of this Group B at Grafton, North Dakota, in a general northwesterly direction to its terminus at Wahalla, North Dakota, a distance of	48.51
Item (33). From a connection with the line described in Item (14) of Group A of this description at Hannah Junction, North Dakota, in a general northwesterly direction via Langdon, North Dakota, to its terminus at Hannah, North Dakota, a distance of	95.17
Item (34). From a connection with the line described in Item (14) of Group A of this description at Lakota, North Dakota, in a general northwesterly direction via Edmore, North Dakota, to its terminus at Sarles, North Dakota, a distance of	73.14
Item (35). From a connection with the line described in Item (14) of Group A of this description at Devils Lake, North Dakota, in a general northwesterly direction via Rock Lake, North Dakota, to its terminus at Hansboro, North Dakota, a distance of	66.26
Item (36). From a connection with the line described in Item (14) of Group A of this description at Churchs Ferry, North Dakota, in a general northwesterly direction via Rolla, North Dakota, to its terminus at St. John, North Dakota, a distance of	55.08

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	Approximate Length in Miles
Item (43). From a connection with the line described in Item (42) of this Group B at Niobe, North Dakota, in a general northerly direction via Bowbells, North Dakota, to a connection with the Canadian National Railways at the International Boundary Line between the United States and the Dominion of Canada north of Northgate, North Dakota, a distance of	21.70
Item (44). From a connection with the line described in Item (1) of Group A of this description at Stanley, North Dakota, in a general northwesterly direction via Wildrose, North Dakota, to its terminus at Grenora, North Dakota, a distance of	87.03
Item (45). From a connection with the line described in Item (1) of Group A of this description at Bainville, Montana, in a general northwesterly direction, via Seobey, Montana, to its terminus at Opheim, Montana a distance of	145.65
Item (46). From a connection with the line described in Item (1) of Group A of this description at Snowden, Montana, in a general southwesterly direction, via Fairview, Montana, to Sidney, Montana, a distance of	24.87
Item (47). From Newlon Junction, Montana, in a general westerly direction to its terminus at Richey, Montana, a distance of	45.37
Item (48). From a connection with the line described in Item (46) of this Group B at Fairview, Montana, in a general easterly direction, to its terminus at Watford City, North Dakota, a distance of	37.45
Item (49). From a connection with the line described in Item (1) of Group A of this description at Glasgow, Montana, in a general northerly direction, to its terminus at Glasgow Air Base, Montana, a distance of	18.30

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	Approximate Length in Miles
Item (50). From a connection with the line described in Item (1) of Group A of this description at Saco, Montana, in a general northwesterly direction via Tatnall, Montana, to its terminus at Hogeland, Montana, a distance of	77.34
Item (51). From a connection with the line described in Item (1) of Group A of this description at Shelby, Montana, in a general northerly direction to its terminus at the International Boundary Line between the United States and the Dominion of Canada north of Sweet Grass, Montana, a distance of	36.96
Item (52). From a connection with the line described in Item (1) of Group A of this description at Columbia Falls, Montana, in a general southeasterly direction via Kalispell, Montana, to its terminus at Somers, Montana, a distance of	24.80
Item (53). From a connection with the line described in Item (20) of Group A of this description at Moccasin, Montana, in a general easterly direction to a connection with the line described in Item (6) of Group C of this description at Spring Creek Junction, Montana, a distance of	21.70
Item (54). From a connection with the line described in Item (6) of Group C of this description at Lewistown, Montana, in a general westerly direction to its terminus at Lewistown, Montana, a distance of	1.30
Item (55). From a connection with the line described in Item (20) of Group A of this description at Gerber, Montana, in a general southwesterly direction to its terminus at Brown Spur, Montana, a distance of	4.38
Item (56). From a connection with the line described in Item (19) of Group A of this description at Great Falls, Montana, in a general northerly direction to the termini of the smelter tracks at Great Falls, Montana, a distance of	4.94

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	Approximate Length in Miles
Item (64). From a connection with the line described in Item (1) of Group A of this description, at Spokane, Washington in a general southeasterly direction to its terminus at Coeur d'Alene, Idaho, a total distance, including 6.67 miles owned by others and used pursuant to agreement, of	32.30
Item (65). From a connection with the line described in Item (64) of this Group B at Spokane, Washington, in a general southerly direction via Spring Valley, Washington, to its terminus at Manning, Washington, a total distance, including 32.33 miles owned by others and used pursuant to agreement, of	74.99
Item (66). From a connection with the line described in Item (65) of this Group B at Spring Valley, Washington in a general southeasterly direction to its terminus at Moscow, Idaho, a distance of	50.80
Item (67). From a connection with the line described in Item (65) of this Group B at West Fairfield, Washington, in a general northerly direction to its terminus at Mt. Hope, Washington, a distance of	5.94
Item (68). From a connection with the line described in Item (1) of Group A of this description at Hillyard, Washington, in a general westerly direction to its terminus at Spokane, Washington, a distance of	3.91
Item (69). From a connection with the line described in Item (1) of Group A of this description at Fairchild, Washington, in a general southeasterly direction to its terminus at Geiger Field, Washington, a distance of	8.33
Item (70). From a connection with the line described in Item (1) of Group A of this description at Columbia River, Washington, in a general northeasterly direction to its terminus at Mansfield, Washington, a distance of	60.74

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	Approximate Length in Miles
Item (57). From a connection with the line described in Item (7) of Group C of this description at Dracont Junction, Montana, in a general southwesterly direction to its terminus at Augusta, Montana, a distance of	36.63
Item (58). From a connection with the line described in Item (18) of Group A of this description at Power, Montana, in a general northwesterly direction to a connection with the line described in Item (8) of Group C of this description at Eastham Junction, Montana, a distance of	21.09
Item (59). From a connection with the line described in Item (8) of Group C of this description at Choteau, Montana, in a general northwesterly direction to its terminus at Pendroy, Montana, a distance of	23.31
Item (60). From a connection with the line described in Item (1) of Group A of this description at Bonners Ferry, Idaho, in a general northwesterly direction to its terminus at Port Hill, Idaho, a distance of	25.84
Item (61). From a connection with the line described in Item (1) of Group A of this description at Albeni Falls Spur, Idaho, in a general northwesterly direction to its terminus, a distance of	1.57
Item (62). From a connection with the line described in Item (1) of Group A of this description at Dean, Washington, in a general northeasterly direction via Kettle Falls, Washington and Troup Junction, British Columbia to Nelson, British Columbia, a total distance, including 6.06 miles owned by others and used pursuant to agreement, of	186.48
Item (63). From a connection with the line described in Item (62) of this Group B at Kettle Falls, Washington, in a general northwesterly direction via Grand Forks, British Columbia, to its terminus at Republic, Washington, a distance of	80.85

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	Approximate Length in Miles
Item (71). From a connection with the line described in Item (1) of Group A of this description at Wenatchee, Washington, in a general northerly direction via Okanogan, Washington, to its terminus at Keremeos, British Columbia, a distance of	174.68
Item (72). From Anacortes, Washington, in a general easterly direction via Burlington, Washington, to its terminus at Concrete, Washington, a distance of	48.41
Item (73). From a connection with the line described in Item (21) of Group A of this description, at New Westminster, British Columbia, Dominion of Canada, in a general southwesterly direction along Front Street to its terminus at New Westminster, British Columbia, a distance of	1.21
Item (74). From a connection with the line described in Item (21) of Group A of this description, at Vancouver, British Columbia, in a general northerly direction to its terminus at Burrard Inlet in Vancouver, British Columbia, a distance of	1.14
Item (75). From a connection with the line described in Item (1) of Group A of this description at Mukilteo, Washington, extending in an easterly direction to its terminus at a point east of Mukilteo, Washington, a distance of	2.08
Item (76). From a connection with the line described in Item (21) of Group A of this description at Stanwood, Washington, extending in a general westerly direction to its terminus at a point west of Stanwood, Washington, a distance of	2.37
Item (77). From a connection with the line described in Item (21) of Group A of this description at Intalco, Washington, extending in a general westerly direction to its terminus at Lake Terrell, Washington, a distance of	8.87

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	Approximate Length in Miles
Item (78). From a connection with the line described in Item (21) of Group A of this description at Townsend, British Columbia, extending in a general westerly direction to a connection with the line described in Item (9) in Group C of this description, a distance of	42
Item (79). From a connection with the line described in Item (18) of Group A of this description at Montana Western Junction, Montana, extending in a general north-westerly direction to its terminus at Valier, Montana, a distance of	17.51
Part II: Owned or operated by Northern Pacific Railway Company prior to March 2, 1970:	
Item (80). From a connection with the line described in Item (28) of Group A of this description, in West Duluth, Minnesota, extending easterly across St. Louis Bay to and into West Superior, Wisconsin, a distance of	3.76
Item (81). From a connection with the line described in Item (28) of Group A of this description, in West Duluth Junction, Minnesota, extending in a southerly and westerly direction to New Duluth, Minnesota, a distance of	6.55
Item (82). From a connection with the line described in Item (25) of Group A of this description, in Carlton, Minnesota, and extending northerly to Cloquet, Minnesota, a distance of	6.79
Item (83). From a connection with the line described in Item (28) of Group A of this description, at White Bear Lake, Minnesota, extending easterly to Stillwater, Minnesota, a distance of	12.73
Item (84). From a connection with the line described in Item (28) of Group A of this description, at East Bear Lake, Minnesota, and extending westerly to East Minneapolis, Minnesota, a distance of	13.63

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	Approximate Length in Miles
Item (92). From a connection with the line described in Item (25) of Group A of this description, at Fargo, North Dakota, extending southwesterly to Edgeley and Streeter, North Dakota, a distance of	148.51
Item (93). From a connection with the line described in Item (87) of this Group B, at Fairview Junction, North Dakota, extending to Great Bend, North Dakota, a distance of	8.82
Item (94). From a connection with the line described in Item (25) of Group A of this description, at Sanborn, North Dakota, extending northerly to McHenry, North Dakota, a distance of	62.88
Item (95). From a connection with the line described in Item (25) of Group A of this description, at Jamestown, North Dakota, extending southerly to LaMoure, North Dakota, a distance of	47.92
Item (96). From a connection with the line described in Item (92) of this Group B, at Independence, North Dakota, extending southerly to Oakes, North Dakota, a distance of	15.26
Item (97). From a connection with the line described in Item (25) of Group A of this description, at Jamestown, North Dakota, extending northerly to Leeds, North Dakota, a distance of	108.24
Item (98). From a connection with the line described in Item (97) of this Group B, at Pingree, North Dakota, extending westerly to Wilton, North Dakota, a distance of	92.81
Item (99). From a connection with the line described in Item (97) of this Group B, at Carrington, North Dakota, extending westerly to Turtle Lake, North Dakota, a distance of	85.02

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	Approximate Length in Miles
Item (85). From a connection with the line described in Item (31) of Group A of this description, in Little Falls, Minnesota, extending westerly to Morris, Minnesota, a distance of	87.04
Item (86). From a connection with the line described in Item (25) of Group A of this description, at Brainerd, Minnesota, extending northerly to International Falls, Minnesota, and a sub-branch therefrom, extending from Funkley, Minnesota, northerly to Kelliher, Minnesota, an aggregate distance of	212.03
Item (87). From a connection with the line described in Item (25) of Group A of this description, at Wadena, Minnesota, extending westerly through Fergus Falls, Minnesota, to Oakes, North Dakota, a distance of	151.08
Item (88). From a connection with the line described in Item (25) of Group A of this description, at Manitoba Junction, Minnesota, extending northerly through Crookston, Minnesota, and Grand Forks, North Dakota, to the International Boundary Line between the United States and the Dominion of Canada, a distance of	190.39
Item (89). From a connection with the line described in Item (13) of Group A of this description, at Tilden Junction, Minnesota, extending northerly and westerly to a junction with the line described in Item (88) of this Group B, at Carthage Junction, Minnesota, a distance of	43.88
Item (90). From a connection with the line described in Item (89) of this Group B, at Key West, Minnesota, extending northerly to Sherack, Minnesota, a distance of	6.13
Item (91). From a connection with the line described in Item (25) of Group A of this description, at Casselton, North Dakota, extending southwesterly to Marion, North Dakota, a distance of	60.13

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	Approximate Length in Miles
Item (100). From a connection with the line described in Item (97) of this Group B, at Oberon, North Dakota, extending northwesterly to Esmond, North Dakota, a distance of	28.08
Item (101). From a connection with the line described in Item (25) of Group A of this description, at McKenzie, North Dakota, extending southerly to Linton, North Dakota, a distance of	44.21
Item (102). From a connection with the line described in Item (25) of Group A of this description, at Mandan, North Dakota, extending northerly and westerly to Killdeer, North Dakota, a distance of	121.37
Item (103). From a connection with the line described in Item (25) of Group A of this description, at Mandan, North Dakota, extending southerly and westerly via St. Anthony to Mott, North Dakota, a distance of	99.51
Item (104). From a connection with the line described in Item (25) of Group A of this description, near Glendive, Montana, extending northeasterly along the Yellowstone River valley to Sidney, Montana, a distance of	54.40
Item (105). From a connection with the line described in Item (25) of Group A of this description, at Laurel, Montana, extending southerly to Red Lodge, Montana, a distance of	44.17
Item (106). From a connection with the line described in Item (105) of this Group B, at Silesia, Montana, extending to Bridger, Montana, a distance of	19.62
Item (107). From a connection with the line described in Item (25) of Group A of this description, at Mission, Montana, extending northerly to Wilsall, Montana, a distance of	22.98

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	Approximate Length in Miles
Item (108). From a connection with the line described in Item (25) of Group A of this description, at Livingston, Montana, extending southerly to Gardiner, Montana, a distance of	54.25
Item (109). From a connection with the line described in Item (25) of Group A of this description, at Manhattan, Montana, extending southerly to Anceney, Montana, a distance of	15.20
Item (110). From a connection with the line described in Item (36) of Group A of this description, at Sappington, Montana, extending southerly to Norris, Montana, a distance of	21.33
Item (111). From a connection with the line described in Item (36) of Group A of this description, at Whitehall, Montana, extending southerly to Alder, Montana, a distance of	45.59
Item (112). From a connection with the line described in Item (25) of Group A of this description, at Drummond, Montana, extending southerly to Phillipsburg, Montana, a distance of	25.95
Item (113). From a connection with the line described in Item (25) of Group A of this description, at Missoula, Montana, extending southerly to Darby, Montana, a distance of	65.43
Item (114). From a connection with the line described in Item (37) of Group A of this description, at St. Regis, Montana, and extending westerly to Wallace, Idaho, a total distance, including 18.48 miles between St. Regis and Haugan, Montana, owned by others and used pursuant to agreement, of	58.82
Item (115). From a connection with the line described in Item (25) of Group A of this description, at Hauser, Idaho, extending southerly to Coeur d'Alene, Idaho, a distance of	13.39

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	Approximate Length in Miles
Item (124). From a connection with the line described in Item (123) of this Group B, at Eureka Junction, Washington, extending northeasterly to Pleasant View, Washington, a distance of	19.73
Item (125). From a connection with the line described in Item (123) of this Group B, at Tracy Junction, Washington, and extending easterly to Tracy, Washington, a distance of	3.79
Item (126). From a connection with the line described in Item (14) of Group C of this description, at Zangar Junction, Washington, extending southerly to Pendleton, Oregon, a distance of	35.66
Item (127). From a connection with the line described in Item (126) of this Group B, at Smeltz, Oregon, extending southeasterly to Athena, Oregon, a distance of	14.53
Item (128). From a connection at Snake River Junction, Washington, with the Spokane, Portland and Seattle Railway, extending easterly to Monumental, Washington, a distance of	14.48
Item (129). From a connection with the line described in Item (25) of Group A of this description, at Connell, Washington, extending northerly to a connection with the line described in Item (120) of this Group B, at Adco, Washington, a distance of	61.21
Item (130). From a connection with the line described in Item (129) of this Group B, at Bassett Junction, Washington, extending easterly to Schrag, Washington, a distance of	12.54
Item (131). From a connection with the line described in Item (25) of Group A of this description, at Yakima, Washington, extending northwesterly to Naches, Washington, a distance of	13.07

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	Approximate Length in Miles
Item (116). From a connection with the line described in Item (25) of Group A of this description, at Marshall, Washington, extending southerly to Lewiston, Idaho, a distance of	139.72
Item (117). From a connection with the line described in Item (116) of this Group B, at Arrow, Idaho, extending easterly and southerly to Stites, Idaho, a distance of	62.95
Item (118). From a connection with the line described in Item (116) of this Group B, at Spalding, Idaho, extending southerly to Grangeville, Idaho, a distance of	66.79
Item (119). From a connection with the line described in Item (116) of this Group B, at Pullman, Washington, extending southerly to Genesee, Idaho, a distance of	27.64
Item (120). From a connection with the line described in Item (25) of Group A of this description, at Cheney, Washington, extending westerly to Oclair and Conlee City, Washington, and from Oclair, Washington, southerly to Adrian, Washington, an aggregate distance of	128.60
Item (121). From a connection with the line described in Item (120) of this Group B, at Davenport, Washington, extending easterly to Eleanor, Washington, a distance of	17.92
Item (122). From a connection with the line described in Item (25) of Group A of this description, at Pasco, Washington, extending southerly to Wallula, Washington, a total distance, including 1.61 miles owned by others as described in Exhibit C, and 7.05 miles jointly owned with others as described in Item (12) of Group C of this description, of	14.70
Item (123). From a connection with the line described in Item (13) of Group C of this description, at Attalia, Washington, extending easterly to Dayton, Washington, a distance of	86.09

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	Approximate Length in Miles
Item (132). From a connection with the line described in Item (131) of this Group B, at Brace, Washington, extending northwesterly to Tieton, Washington, a distance of	11.65
Item (133). From a connection with the line described in Item (25) of Group A of this description, at Yakima, Washington, extending southeasterly to Moxee City, Washington, a distance of	8.73
Item (134). From a connection with the line described in Item (25) of Group A of this description, at Toppenish, Washington, and extending westerly to White Swan, Washington, a distance of	19.99
Item (135). From a connection with the line described in Item (25) of Group A of this description, at Cle Elum, Washington, extending northerly and westerly to Ronald, Washington, a distance of	6.10
Item (136). From a connection with the line described in Item (25) of Group A of this description, at Palmer Junction, Washington, extending southerly and westerly to a connection with the line described in Item (25) of Group A of this description, at Meeker, Washington, a distance of	33.15
Item (137). From a connection with the line described in Item (136) of this Group B, at Cascade Junction, Washington, extending southerly to Carbonado, Washington, a distance of	9.78
Item (138). From a connection with the line described in Item (136) of this Group B, at Orting, Washington, extending southerly to Lake Kapowsin, Washington, a distance of	10.03
Item (139). From a connection with the line described in Item (38) of Group A of this description, at King Street, Seattle, Washington, extending northerly to the International Boundary Line between the United States and the Dominion of Canada, a distance of	126.91

Approximate Length in Miles

Item (140). From a connection with the line described in Item (139) of this Group B, at Woodinville, Washington, extending easterly to North Bend, Washington, a distance of	38.43
Item (141). From a connection with the line described in Item (1) of Group A of this description, near Lowell, Washington, extending to a connection with the line described in Item (1) of Group A of this description, at Delta, Washington, a distance of	4.49
Item (142). From a connection with the line described in Item (38) of Group A of this description, at Black River, Washington, extending northerly along the east shore of Lake Washington to a junction with the line described in Item (139) of this Group B, at Woodinville, Washington, a distance of	24.12
Item (143). From a connection with the line described in Item (139) of this Group B, at Arlington, Washington, extending easterly to Darrington, Washington, a distance of	28.30
Item (144). From a connection with the line described in Item (139) of this Group B, at Wickersham, Washington, extending westerly to Bellingham, Washington, a distance of	22.03
Item (145). From a connection with the line described in Item (25) of Group A of this description, at Lakeview, Washington, extending southwesterly through Olympia to a connection with the line described in Item (145) of this Group B, at Gate, Washington, a distance of	40.36
Item (146). From a connection with the line described in Item (25) of Group A of this description, at Centralia, Washington, extending westerly through Gate and South Aberdeen, Washington, to Markham, Washington, a distance of	61.14

Approximate Length in Miles

Item (154). From a connection with the line described in Item (25) of Group A of this description, at Beach, North Dakota, extending southerly to Carlyle, Montana, a distance of	20.23
Item (155). From a connection with the line described in Item (104) of this Group B, near Glendive, Montana, extending northwesterly to Brookway, Montana, a distance of	62.02
Item (156). From a connection with the line described in Item (25) of Group A of this description, at Nichols, Montana, extending southerly to Cow Creek, Montana, a distance of	30.35
Item (157). From a connection with the line described in Item (20) of Group A of this description, at Hesper, Montana, extending northwesterly to Rapelje, Montana, a distance of	38.19
Item (158). From a connection with the line described in Item (25) of Group A of this description, at Dixon, Montana, extending northerly to Polson, Montana, a distance of	32.94
Item (159). From a connection with the line described in Item (25) of Group A of this description, to a connection with Union Pacific Railroad at Kennewick, Washington, a distance of	0.28
Item (160). From a connection with the line described in Item (139) of this Group B, at Edgewood, Washington, extending southerly to a connection with the line described in Item (21) of Group A of this description, at Kruse, Washington, a distance of	3.83
Item (161). From a connection with the line described in Item (139) of this Group B, to a connection with the line described in Item (1) of Group A of this description, all at Bromart, Washington, a distance of	1.19

Approximate Length in Miles

Item (147). From a connection with the line described in Item (146) of this Group B, at Elma, Washington, extending northeasterly to Stimson, Washington, a distance of	10.30
Item (148). From a connection with the line described in Item (146) of this Group B, at Aberdeen Junction, Washington, extending northwesterly to Moclips, Washington, a distance of	34.28
Item (149). From a connection with the line described in Item (146) of this Group B, at South Aberdeen Junction, Washington, extending to Cosmopolis Junction, Washington, a distance of	2.08
Item (150). From a connection with the line described in Item (25) of Group A of this description, at Chehalis Junction, Washington, extending westerly to South Bend, Washington, a distance of	56.65
Item (151). From a connection with the line described in Item (25) of Group A of this description, at Vancouver Junction, Washington, extending northeasterly to Rye, Washington, a distance of	3.67
Item (152). From a connection with the line described in Item (31) of Group A of this description, near 18th Avenue and Quincy Street, Minneapolis, Minnesota, extending westerly to a connection with the line described in Item (34) of Group A of this description, near 18th Avenue N.E. and California Street, Minneapolis, Minnesota, a distance of	0.85
Item (153). From a connection with the line described in Item (25) of Group A of this description, at Berea, North Dakota, extending easterly to Valley City, North Dakota, a distance of	6.20

GROUP C: The present undivided right, title and interest of the Company in each of the railways and tracks owned by it jointly or in common with other corporations, having an aggregate length of main tracks of approximately 37.94 miles, and of branch tracks of an aggregate length of approximately 126.92 miles designated as follows, to wit:

Main Tracks

Part I: Owned or operated by Great Northern Railway Company prior to March 2, 1970:	
Item (1). From a connection with the line described in Item (12) of Group A of this description at Schley, Minnesota in a general westerly direction to a connection with the line described in Item (13) of Group A of this description at Bemidji, Minnesota, owned jointly with the Soo Line Railroad Company, a distance of	24.29
Item (2). From a connection with the line described in Item (18) of Group A of this description at Vaughn, Montana, extending in a general southeasterly direction to a connection with the line described in Item (19) of Group A of this description at Emerson Junction, Montana, owned jointly with the Chicago, Milwaukee, Saint Paul and Pacific Railroad, a distance of	8.27

Part II: Owned or operated by Northern Pacific Railway Company prior to March 2, 1970:

Item (3). From a connection with the line described in Item (25) of Group A of this description, at Vancouver, Washington, extending southerly across the Columbia and Willamette Rivers to connections with the lines described in Items (26) and (27) of Group A of this description, at Willbridge, Oregon, owned jointly with the Spokane, Portland and Seattle Railway Company, a distance of	5.38
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Branch Tracks

Part I: Owned or operated by Great Northern Railway Company prior to March 2, 1970:

Item (4). From a connection with the line described in Item (7) of Group B of this description at Aberdeen Line Junction, Minnesota, in a general westerly direction to a connection with the line described in Item (8) of Group B of this description at Genesee, North Dakota, owned jointly with the Soo Line Railroad Company, a distance of	44.96
Item (5). From a connection with the line described in Item (42) of Group B of this description at Lignite Junction, North Dakota, in a general northwesterly direction via Noonan, North Dakota, to a connection with the Soo Line Railroad Company at Crosby, North Dakota, owned jointly with the Soo Line Railroad Company, a distance of	32.48
Item (6). From a connection with the line described in Item (53) of Group B of this description at Spring Creek Junction, Montana, in a general easterly direction to a connection with the line described in Item (54) of Group B of this description at Lewistown, Montana, owned jointly with the Chicago, Milwaukee, St. Paul and Pacific Railroad, a distance of	9.17
Item (7). From a connection with the line described in Item (2) of this Group C at Vaughn, Montana, in a general southwesterly direction to a connection with the line described in Item (57) of Group B of this description at Draeut Junction, Montana, owned jointly with the Chicago, Milwaukee, St. Paul and Pacific Railroad, a distance of	5.74

Approximate Length in Miles

Item (13). From a connection with the line described in Item (122) of Group B of this description, at Attalia, Washington, extending easterly to a connection with the line described in Item (123) of Group B of this description, at Attalia, Washington, owned jointly with Union Pacific Railroad Company, a distance of	0.27
Item (14). From a connection with the line described in Item (122) of Group B of this description, at Wallula, Washington, extending southerly to a connection with the line described in Item (126) of Group B of this description, at Zangar Junction, Washington, owned jointly with Union Pacific Railroad Company, a distance of	3.71
Item (15). From a connection with the line described in Item (149) of Group B of this description, at Cosmopolis Junction, Washington, extending southeasterly to Cosmopolis, Washington, owned jointly with Chicago, Milwaukee, St. Paul and Pacific Railroad Company and Union Pacific Railroad Company, a distance of	0.67
Items (1) to (24), inclusive, of Main Line mileage in Group A above and Items (1) to (79), inclusive (except Items (26) and (64) to (67), inclusive) of Branch Line mileage in Group B above, together with the appurtenances thereof, are subject to the Great Northern Mortgage, as a lien superior to the lien of this Indenture.	
Items (25) to (43), inclusive (except Items (28), (40), (41) and a 21.85 mile portion of Item (37), between St. Regis, Montana and Paradise, Montana), of Main Line mileage in Group A above; Items (80) to (159), inclusive (except Items (80), (82), (83), (84), (98), (102), (103), (104), (107), (109), (117), (118), (120), (123), (134), inclusive, and (154) to (158), inclusive), of Branch Line mileage in Group B above; and Items (3), (11), (12), (14), and (15) of jointly owned mileage in Group C above; together with the appurtenances thereof, are subject to the Northern Pacific Prior	

Approximate Length in Miles

Item (8). From a connection with the line described in Item (58) of Group B of this description, at Eastham Junction, Montana, in a general northwesterly direction, to a connection with the line described in Item (59) of Group B of this description, at Choteau, Montana, owned jointly with the Chicago, Milwaukee, St. Paul and Pacific Railroad, a distance of	6.86
Item (9). From a connection with the line described in Item (78) of Group B of this description at Townsend, British Columbia to Tilbury Island, a distance of	3.68

Part II: Owned or operated by Northern Pacific Railway Company prior to March 2, 1970:

Item (10). From a connection with the line described in Item (25) of Group A of this description, at Deerwood, Minnesota extending in a northwesterly direction to Iron-ton, Minnesota and to various mines, owned jointly with the Soo Line Railroad Company, an aggregate distance of	18.28
Item (11). From a connection with the line described in Item (101) of Group B of this description, to a connection with the Chicago, Milwaukee, St. Paul and Pacific Railroad, all at Linton, North Dakota, owned jointly with the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, a distance of	1.10
Item (12). From a connection with the line described in Item (122) of Group B of this description, at Villard Junction, Washington, to a connection with the Union Pacific Railroad at Attalia, Washington, a distance of 7.05 miles owned jointly with Union Pacific Railroad Company, which distance is included in the length shown for the line described in Item (122) of Group B of this description in order to preserve the continuity of that line	

Lien Mortgage and also are subject to the Northern Pacific General Lien Mortgage, as liens superior to the lien of this Indenture.

Items (28) and (41) of Main Line mileage in Group A above, and Items (80) to (83) inclusive, of Branch Line mileage in Group B above, together with the appurtenances thereof, are subject to the St. Paul-Duluth Division Mortgage, and to the mortgages underlying said Mortgages, as liens superior to the lien of this Indenture.

EXHIBIT B

Shares of capital stock owned by the Company and pledged with or assigned to the Corporate Trustee, as follows:

- (1) 3,396 shares of the common stock of The Lake Superior Terminal & Transfer Railway Company (except 40 shares held by directors), being 66 2/3 per cent of the entire amount of said company's issued and outstanding capital stock.
- (2) 1,826 shares of the capital stock of The Minnesota Transfer Railway Company, being 22 2/3 per cent of the entire amount of said company's issued and outstanding capital stock.
- (3) 2,072 shares of the capital stock of The Saint Paul Union Depot Company, being 25 per cent of the entire amount of said company's issued and outstanding capital stock.
- (4) 3,000 shares of the capital stock of the Duluth Union Depot and Transfer Company, being 100% of the entire amount of said company's issued and outstanding capital stock.

1,678 shares of the aforesaid capital stock of The Lake Superior Terminal and Transfer Railway Company, 913 shares of the aforesaid capital stock of the Minnesota Transfer Railway Company, and 1,036 shares of the aforesaid capital stock of the Saint Paul Union Depot Company, included in the number of shares of capital stock of the aforesaid companies, are all subject to the Great Northern Mortgage, as a lien superior to the lien of this Indenture.

913 shares of the aforesaid capital stock of the Minnesota Transfer Railway Company, 437.5 shares of the aforesaid capital stock of the Saint Paul Union Depot Company, and 1,500 shares of the aforesaid capital stock of the Duluth Union Depot and Transfer Company, included in the number of shares of capital stock of the aforesaid companies, are all subject to the Northern Pacific Prior Lien Mortgage and to the Northern Pacific General Lien Mortgage, as liens superior to the lien of this Indenture.

EXHIBIT C

Description of leases and trackage agreements subject to the lien of the Consolidated Mortgage of Burlington Northern Inc. dated March 2, 1970.

Main Tracks

Part I: Operated by Great Northern Railway Company prior to March 2, 1970:

- Item (1). With The Saint Paul Union Depot Company dated December 18, 1916, for a term of 99 years, covering use of approximately 0.60 miles at Saint Paul, Minnesota.
- Item (2). With the Canadian National Railway Company dated April 30, 1912, for a term of 99 years, subject to termination on one year notice, covering use of approximately 66.46 miles from Emerson, Manitoba, to the Union Depot at Winnipeg, Manitoba.
- Item (3). With the Canadian National Railway Company dated April 30, 1912, subject to termination on one year written notice, covering use of approximately 1.86 miles from Portage Junction, Manitoba to Saint James Junction in Winnipeg, Manitoba.
- Item (4). With the Dominion of Canada dated August 1, 1944, from year to year, subject to termination by mutual consent, covering use of approximately 0.83 miles from Fraser River Junction, British Columbia to New Westminster, British Columbia.
- Item (5). With the Oregon Trunk Railway dated December 31, 1927, for a term of 99 years, covering use of approximately 1.13 miles at Bend, Oregon.
- Item (6). With the Canadian National Railway Company dated January 12, 1962, subject to termination on 90 days written notice, covering use of approximately 0.68 miles at Vancouver, British Columbia.

Part II: Operated by Northern Pacific Railway Company prior to March 2, 1970:

- Item (7). With The Lake Superior Terminal and Transfer Railway Company, dated October 15, 1883, for an indefinite period,

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250 shares of the aforesaid capital stock of the Duluth Union Depot and Transfer Company, included in the number of shares of capital stock of said company, are subject to the St. Paul-Duluth Division Mortgage and to the mortgages underlying said Mortgage, as liens superior to the lien of this Indenture.

1,250 shares of the aforesaid capital stock of the Duluth Union Depot and Transfer Company, included in the number of shares of capital stock of said company, are subject to the St. Paul and Duluth First and Second Mortgages, as liens superior to the lien of this Indenture.

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covering use of approximately 0.78 miles in Superior, Wisconsin, together with the right to use in common with other railway companies the passenger station and other facilities of said The Lake Superior Terminal and Transfer Railway Company for the passenger train business of the Company.

Item (8). With Duluth Union Depot and Transfer Company, dated August 27, 1890, for a term of 99 years, covering use of approximately 0.23 miles in Duluth, Minnesota, together with the right to use in common with other railway companies the passenger station and other facilities of said Duluth Union Depot and Transfer Company for the passenger train business of the Company.

Item (9). With The Saint Paul Union Depot Company, dated December 18, 1916, for a term of 99 years, covering use of approximately 0.57 miles at St. Paul, Minnesota.

Item (10). With Soo Line Railroad Company, dated February 1, 1913, for a term of 99 years from April 1, 1909, covering use of approximately 2.96 miles between Trout Brook Junction, Minnesota and Gloster, Minnesota.

Item (11). With Chicago and North Western Railway Company (successors in interest to Minneapolis and St. Louis Railway Company), dated November 1, 1894, for a term of 90 years, covering use of approximately 1.57 miles in Minneapolis, Minnesota.

Item (12). With Union Pacific Railroad Company (successors in interest to Utah and Northern Railway Company and Oregon Short Line Railroad Company), dated August 1, 1886, for a term of 999 years, covering use of approximately 32.01 miles between Butte, Montana and Garrison, Montana.

Item (13). With Northern Pacific Terminal Company, dated December 31, 1932, for a term of 25 years and thereafter until terminated by any party upon one year written notice, covering use of approximately 0.91 miles, together with the right to use in common with other railway companies the passenger station and other facilities of Northern Pacific Terminal Company, at Portland, Oregon.

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Branch Tracks

Part I: Operated by Great Northern Railway Company prior to March 2, 1970:

Item (14). With the Duluth, Missabe, and Iron Range Railway dated May 12, 1926, for a term of 99 years, subject to termination on six months written notice, covering use of approximately 4.71 miles between Coleraine, Minnesota and Holman, Minnesota.

Item (15). With the Duluth, Missabe and Iron Range Railway dated November 29, 1950, subject to termination on six months written notice, covering use of approximately 1.02 miles between St. Clair Junction, Minnesota and Chisholm, Minnesota.

Item (16). With the Duluth, Missabe, and Iron Range Railway dated October 27, 1959, in perpetuity, subject to termination on one year written notice in case of abandonment, covering use of approximately 25.42 miles between Hibbing, Minnesota and Virginia, Minnesota.

Item (17). With the Chicago, Milwaukee, St. Paul and Pacific Railroad, dated November 21, 1952, subject to termination on twelve months written notice, covering use of approximately 1.92 miles between East Junction, South Dakota and West Junction, South Dakota.

Item (18). With the Chicago, Milwaukee, St. Paul and Pacific Railroad dated January 25, 1945, in perpetuity, subject to termination on one year written notice in case of abandonment, covering use of approximately 6.67 miles between Spokane Bridge, Washington and Coeur d'Alene, Idaho.

Item (19). With the Canadian Pacific Railway, dated January 29, 1900, in perpetuity, covering use of approximately 6.06 miles between Troup Junction, British Columbia and Nelson, British Columbia.

Item (20). With the Union Pacific Railroad, dated September 26, 1950, subject to termination on six months written notice, covering use of approximately 32.33 miles between Spokane, Washington and Fairfield, Washington.

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approximately 24.88 miles between Pasco, Washington and Snake River Junction, Washington, providing access to the Company's line described in Item (127) of Group B in Exhibit A. The initial 1.52 miles of this segment also provides access from Pasco, Washington, with the Company's line described in Item (121) of Group B in Exhibit A.

Item (30). With Union Pacific Railroad Company, dated November 6, 1947, for an indefinite period, subject to termination upon six months written notice, covering use of approximately 4.67 miles between Kennewick, Washington and Richland Junction, Washington.

Item (31). With United States Government, dated November 6, 1947, for an indefinite period, subject to termination upon six months written notice by the United States Atomic Energy Commission, covering use of approximately 10.12 miles between Richland Junction, Washington and Richland, Washington.

Item (32). With Union Pacific Railroad Company, dated May 2, 1936, for an indefinite period, covering use of approximately 2.01 miles at Pendleton, Oregon.

Item (33). With Union Pacific Railroad Company, dated December 4, 1951, for an indefinite period, covering use of approximately 0.18 miles at Attalia, Washington, providing access to the Company's line in Items (121) (0.09 mile) and (122) (0.09 mile) of Group B in Exhibit A.

Item (34). With Union Pacific Railroad Company, dated June 14, 1967, for a term ending on June 30, 2015, but subject to termination one year after written notice by Company, covering use of approximately 67.84 miles between Attalia, Washington and Riparia, Washington.

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Item (21). With the Canadian Pacific Railway, dated October 31, 1935, for a term of 99 years, subject to termination on six months written notice, covering use of approximately 0.75 miles between Academy Avenue and Portage Avenue in Winnipeg, Manitoba.

Item (22). With the Oregon Trunk Railway, dated December 31, 1927, for a term of 99 years, covering use of approximately 85.40 miles between Wishram, Washington and South Junction, Oregon.

Item (23). With the Des Chutes Railroad, dated May 1, 1928, for a term of 99 years, subject to termination on one year written notice, covering use of approximately 24.00 miles between South Junction, Oregon and Metolius, Oregon.

Item (24). With the Oregon Trunk Railway, dated December 31, 1927, for a term of 99 years, covering use of approximately 41.50 miles between Metolius, Oregon and Bend, Oregon.

Item (25). With the Duluth, Missabe and Iron Range Railway, dated June 13, 1963, covering use of approximately 4.49 miles between Buhl, Minnesota and Sherwood, Minnesota.

Part II: Operated by Northern Pacific Railway Company prior to March 2, 1970:

Item (26). With The Lake Superior Terminal and Transfer Railway Company, dated October 15, 1883, for an indefinite period, covering use of approximately 0.32 miles in Superior, Wisconsin.

Item (27). With Chicago, Milwaukee, St. Paul and Pacific Railroad Company, dated January 20, 1934, for an indefinite period, covering use of approximately 18.48 miles between St. Regis, Montana and Hangan, Montana.

Item (28). With Union Pacific Railroad Company, dated September 1, 1909, for a term of 999 years, covering use of approximately 71.46 miles between Riparia, Washington and Lewiston, Idaho.

Item (29). With Spokane, Portland and Seattle Railway Company, dated October 8, 1909, for an indefinite period, subject to termination upon six months written notice, covering use of ap-

EXHIBIT D

THIS SUPPLEMENTAL INDENTURE, dated as of March 2, 1970, by and between BURLINGTON NORTHERN INC., a corporation of the State of Delaware, hereinafter called the "Company", party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and JACOB M. FORD II of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called the "Trustees";

WHEREAS, a certain Consolidated Mortgage, dated March 2, 1970, hereinafter called the "Mortgage", has been heretofore executed and delivered by the Company and by the Trustees; and an initial series of Bonds under the Mortgage, known as Bonds of Series A, has been authenticated and issued pursuant to the Mortgage; and

WHEREAS, Chicago, Burlington & Quincy Railroad Company, an Illinois corporation, is being merged into the Company contemporaneously herewith and Section 4.13 of Article Four of the Mortgage contains a covenant of the Company to enter into an indenture supplemental to the Mortgage in the form of Exhibit D annexed thereto contemporaneously with such merger; and

WHEREAS, this Supplemental Indenture is in the form of said Exhibit D and by the execution and delivery hereof the parties hereto desire to subject to the lien of the Mortgage certain properties of the Company acquired by reason of such merger as hereinafter described, subordinate, however, to the prior liens of the Chicago, Burlington & Quincy Railroad Company First and Refunding Mortgage dated February 1, 1921, as supplemented, and the Great Northern Railway Company General Gold Bond Mortgage dated January 1, 1921, as supplemented, all as more specifically hereinafter set forth.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That for and in consideration of the premises, and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America duly paid by the Trustees to the Company at

the time of delivery of this Supplemental Indenture, the receipt whereof is hereby acknowledged, for the same purposes as the original property described in or otherwise covered by the Mortgage, the Company has executed and delivered this Supplemental Indenture and has mortgaged, pledged, granted, given, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred and set over and by these presents does mortgage, pledge, grant, give, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustees, and to their successor or successors in the trust and their assigns:

FIRST: All and singular the Company's right, title and interest on the date of this Supplemental Indenture in all lines of railroad owned by it, solely or jointly or in common with others, and acquired by the Company as a result of the merger of Chicago, Burlington & Quincy Railroad Company into the Company, including, specifically but not exclusively, the lines of railroad described in Exhibit D1 hereto.

SECOND: Any and all rights of way, easements, lands, tenements and hereditaments, fixtures, structures and improvements of whatever kind or description and wherever situated, now or hereafter owned by the Company and appurtenant to any of the Company's lines of railroad or other real property subject to the lien of the Mortgage pursuant to this Supplemental Indenture, including, without limitation, any and all main, branch, spur, industrial, switch, connecting, storage, yard or terminal tracks, superstructures, roadbeds, bridges, trestles, culverts, viaducts, buildings, depots, stations, stockyards, warehouses, elevators, carhouses, engine houses, freight houses, machine shops and other shops, turntables, fuel stations, water stations, signals, interlocking plants, telegraph, telephone and other communication facilities, fences, docks, structures and fixtures, and all other things of whatsoever kind appurtenant to any of the Company's lines of railroad or other real property, which is made subject to the lien of the Mortgage pursuant to this Supplemental Indenture. Nothing in this Granting Clause SECOND contained shall be deemed to subject to the lien of the Mortgage (i) any lands, or any interests therein,

on the date of this Supplemental Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements leasing or granting to others the right to use lines of railroad subject to the Mortgage pursuant to this Supplemental Indenture, and facilities appurtenant thereto, including any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad.

EXCEPTED PROPERTIES.

Anything hereinabove contained to the contrary notwithstanding, the Company excepts and reserves, out of the grants hereby made, the following:

- (1) the last day of the term of each leasehold estate (oral or written, or any agreement therefor) subject to the lien of the Mortgage pursuant to this Supplemental Indenture and now or hereafter enjoyed by the Company;
(2) all Air Rights, provided that the use of such Air Rights does not unreasonably interfere with or adversely affect the use for railroad purposes of the surface of the earth beneath such Air Rights;
(3) all timber and all minerals, including coal, oil, gas, sulphur and other minerals, whether similar to the minerals herein specifically mentioned and whether now known to exist or hereafter discovered, and any right, title or interest of any character whatsoever in said timber and minerals upon, under or in any of the property at any time subject to the lien of the Mortgage pursuant to this Supplemental Indenture, and all structures, equipment and facilities used or provided in connection therewith, together with the right herein reserved in the Company of ingress and egress over, on or upon any of the property subject to the lien of the Mortgage pursuant to this Supplemental Indenture at any and all times for the purposes of developing, exploring for, drilling, mining, removing or processing said timber and minerals, subject to the limitation that the use of the property subject to the lien of the Mortgage pursuant to this Supplemental Indenture for railroad purposes may not be interfered with or adversely affected; provided, however, that this exception and reservation shall not

not now used or hereafter acquired for use by the Company in railroad transportation service or (ii) any lands adjacent to lines of railroad, or any interests therein, now used or hereafter acquired for use by the Company for industrial purposes and not now used or hereafter acquired for use in railroad transportation service.

THIRD: All rights to the use of any and all telegraph, telephone or other communication facilities along the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture, as they may be used from time to time or may be subject to use by the Company.

FOURTH: All right, title and interest of the Company in and to all Equipment, machinery, tools, implements, materials and supplies used or useful in the business of railroad transportation and assigned for use on or appurtenant to the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture and now or hereafter owned by, or the title to which is vested in, the Company, including all right, title and interest vested in the Company in and to any and all such Equipment leased to or possessed by the Company under any equipment trust agreement and lease, conditional sale agreement, lease, or chattel mortgage.

FIFTH: All and singular the Company's right, title and interest on the date of this Supplemental Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements, and all amendments, renewals and extensions thereof, leasing or granting the right to use lines of railroad (and appurtenant facilities) owned by others (including specifically but not exclusively the leases and trackage, joint facility and other operating contracts or agreements described in Exhibit D2 hereto) and appurtenant to any of the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture, or relating to the ownership, use or operation of any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad; together with all and singular the Company's right, title and interest

apply to any such property, or any such structures, equipment and facilities, or any such rights of ingress and egress, which shall have been Bonded otherwise than pursuant to the last sentence of the definition of Bonded in Section 1.01 of the Mortgage; and

(4) all certificates of public convenience and necessity and similar certificates and franchises for motor carrier operations and for water carrier operations, and all vehicles, boats, barges and other equipment, machinery, tools, implements, materials and supplies used in connection therewith.

TO HAVE AND TO HOLD the premises, railroads, railroad property and appurtenances, rights, privileges, franchises, estates, leaseholds, securities, and other property hereby conveyed, as a part of the "trust estate" under the Mortgage, unto the Trustees, their successor or successors in trust and their assigns, forever;

SUBJECT, HOWEVER, (a) as to all the properties hereby mortgaged (whether now owned or hereafter acquired) embraced therein or affected thereby to the Chicago, Burlington & Quincy Railroad Company First and Refunding Mortgage, dated February 1, 1921, and to the Great Northern Railway Company General Gold Bond Mortgage, dated January 1, 1921, to the extent that the liens thereof respectively attached, and (b) to Excepted Easements and, in respect of existing Equipment, to Equipment Agreements now in effect or hereafter executed in accordance with the provisions of the Mortgage.

BUT IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all of the present and future holders of the Bonds as defined in the Mortgage and of any coupons appurtenant thereto, and for the enforcement of the payment of the principal of such Bonds and the premium, if any, and interest thereon, as and when payable, and the performance of and compliance with the covenants and conditions of the Mortgage, without preference, priority or distinction as to lien or otherwise of any Bond over any other Bond of the same or any other series by reason of priority in the issue or negotiation or maturity thereof or otherwise, so that each and every Bond shall have the same right, lien and privilege under the Mortgage, and the principal of, premium, if

any, and interest payable on every such Bond shall be equally and ratably secured by the property covered by this Supplemental Indenture, as if all such Bonds at any time outstanding had been executed, delivered and negotiated simultaneously with the execution and delivery of this Supplemental Indenture.

This Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By _____ Vice President

(Corporate Seal)

Attest:

Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

By _____ Trust Officer

(Corporate Seal)

Attest:

Assistant Secretary

(L. S.)

Signed, sealed and acknowledged by all parties in the presence of:

Attesting Witnesses

STATE OF NEW YORK } ss. COUNTY OF NEW YORK {

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAYLOR and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAYLOR resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAYLOR is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

STATE OF NEW YORK } ss. COUNTY OF NEW YORK {

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERP, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me in said County JACOB M. FORD II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, deposed and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

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Exhibit D1

Lines of railroad acquired by Burlington Northern Inc. as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the Consolidated Mortgage of Burlington Northern Inc. dated March 2, 1970, as follows:

GROUP A: Main lines of railroad, aggregating approximately 4,924.37 miles:

	Approximate Length in Miles
Item (1). From a connection with the tracks of Chicago Union Station Company at Roosevelt Road in Chicago, extending in a westerly direction via Aurora, Mendota, Galesburg and Monmouth, Illinois; Burlington, Ottumwa, Creston and Pacific Junction, Iowa; Plattsmouth, Ashland, Lincoln (including freight line between Lincoln and Cobb), Hastings, Oxford Junction and McCook, Nebraska; and Brush and Fort Morgan, Colorado, to a connection with the tracks of the Denver Union Terminal Company at Denver, Colorado, a total distance of	1019.53
Item (2). From a connection with the line described in Item (1) of this Group A in Aurora, Illinois, extending in a northwesterly direction via Oregon, Savanna and East Dubuque, Illinois; and Prairie du Chien, LaCrosse (including freight line at LaCrosse), and Hastings, Wisconsin, to a connection with the tracks of the Saint Paul Union Depot Company at St. Paul, Minnesota, a total distance, including 12.64 miles owned by others and used pursuant to agreement, of	389.33
Item (3). From a connection with the tracks of the Davenport, Rock Island and North Western Railway Company at Rock Island, Illinois, extending in a southerly direction via Barstow and Rio to Alexis, Illinois, a total distance of	51.76

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Approximate Length in Miles

Item (4). From Roseville, Illinois, extending in a southeasterly direction via Bushnell, Concord, and East Alton to East St. Louis, Illinois, a total distance, including 19.05 miles owned by others and used pursuant to agreement, of	167.43
Item (5). From a connection with the line described in Item (3) of this Group A at Barstow, Illinois, extending in a northerly direction via Denrock, Lass and Ebner, Illinois (including freight line from Lass to Garden Plain), to Savanna, Illinois, a distance of	58.50
Item (6). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a northwesterly direction to Rio, Illinois, a distance of	12.17
Item (7). From a connection with the line described in Item (4) of this Group A at Concord, Illinois, extending in a southeasterly direction via Centralia and Herrin to Metropolis, Illinois, a total distance, including 15.79 miles owned by others and used pursuant to agreement, of	226.06
Item (8). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a southwesterly direction via Bushnell, Illinois, to a connection with Item (10) of this Group A at West Quincy, Missouri, a distance of	100.61
Item (9). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a southeasterly direction to Peoria, Illinois, a total distance of	52.75
Item (10). From a connection with the line described in Item (1) of this Group A at Burlington, Iowa, extending in a southerly direction via Fort Madison and Keokuk, Iowa; and Alexandria, West Quincy, Hannibal and Old Monroe, Missouri, to a connection with the tracks of the Terminal Railroad Association of St. Louis at St. Louis, Missouri, a distance of	212.91

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Approximate Length in Miles

Item (11). From a connection with the line described in Item (10) of this Group A at Old Monroe, Missouri, extending in a westerly direction to a connection with the tracks of the Gulf, Mobile and Ohio Railroad Company at Francis, Missouri, a distance of	63.27
Item (12). From Palmyra, Missouri, extending in a westerly direction via Macon, Brookfield and Cameron, Missouri, to St. Joseph, Missouri, a distance of	191.17
Item (13). From a connection with the line described in Item (10) of this Group A at Mark, Missouri, extending in a westerly direction to a connection with the line described in Item (12) of this Group A at Palmyra, Missouri, a distance of	8.91
Item (14). From a connection with the line described in Item (12) of this Group A at Needles, Missouri, extending in a southwesterly direction via Cotter, Missouri, to a connection with the tracks of the Kansas City Terminal Railway Company at Kansas City, Missouri, a total distance, including 16.04 miles owned by others and used pursuant to agreement, of	96.39
Item (15). From a connection with a line described in Item (14) of this Group A at Birmingham, Missouri, extending in a northeasterly direction to Kearney, Missouri, a distance of	17.11
Item (16). From a connection with the line described in Item (14) near Ustick Tower in North Kansas City, Missouri, extending in a northerly direction via St. Joseph, Napier and Corning, Missouri; and Hamburg, Payne and Pacific Junction, Iowa, to a connection with the Union Pacific Railroad Company at Union Pacific Transfer in Council Bluffs, Iowa, a distance of	189.37

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Approximate Length in Miles

Item (17). From a connection with the line described in Item (1) of this Group A at Oreapolis, Nebraska, extending in a northerly direction to Omaha, Nebraska, a distance of	17.00
Item (18). From a connection with the line described in Item (17) of this Group A at Omaha, Nebraska, extending in a westerly direction to a connection with the line described in Item (1) of this Group A at Ashland, Nebraska, a distance of	30.26
Item (19). From a connection with the line described in Item (18) of this Group A at Ashland, Nebraska, extending in a northerly direction via Fremont and Laketon, Nebraska, to Sioux City, Iowa, a total distance, including 4.59 miles owned by others and used pursuant to agreement, of	109.11
Item (20). From a connection with the line described in Item (16) of this Group A at Napier, Missouri, Superior and Red Cloud, Nebraska, to a connection with the line described in Item (1) of this Group A at Oxford Junction, Nebraska, a distance of	256.97
Item (21). From a connection with the line described in Item (20) of this Group A at Table Rock, Nebraska, extending in a northwesterly direction via Tecumseh, Lincoln, Milford, Seward, Aurora, Grand Island and Alliance, Nebraska; Edgemont, South Dakota; Newcastle and Sheridan, Wyoming; and Huntley, Montana, to Billings, Montana, a total distance, including 12.06 miles owned by others and used pursuant to agreement, of	903.77

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Approximate Length in Miles

Item (22). From a connection with the line described in Item (21) of this Group A at Alliance, Nebraska, extending in a southwesterly direction via Northport and Sidney, Nebraska; and Sterling and Union, Colorado, to a connection with the line described in Item (1) of this Group A at Brush, Colorado, a total distance, including 23.67 miles owned by others and used pursuant to agreement, of	149.32
Item (23). From a connection with the line described in Item (21) of this Group A at Billings, Montana, extending first southwesterly and thence southeasterly via Laurel and Fromberg, Montana; Frannie, Greybull, Casper, Orin, Wendover and Guernsey, Wyoming; and Mitchell, Nebraska, to a connection with the line described in Item (22) of this Group A at Northport, Nebraska, a total distance, including 30.92 miles owned by others and used pursuant to lease, and 37.27 miles owned by others and used pursuant to agreement, of	531.91
Item (24). From a connection with the line described in Item (7) of this Group A at Herrin Junction, Illinois, extending in a southwesterly direction to Herrin, Illinois, a total distance of	1.31
Item (25). From a connection with the line described in Item (10) of this Group A at West Quincy, Missouri, extending in a northwesterly direction to Kirksville, Missouri, a total distance of	67.45

GROUP B: Branch lines of railroad, aggregating approximately 3,117.11 miles:

Item (1). From a connection with the line described in Item (1) of Group A in Aurora, Illinois, in a northerly direction to West Chicago, Illinois, a distance of about.....	12.02
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Approximate Length in Miles

Item (2). From a connection with the line described in Item (1) of Group A at Aurora, Illinois, in a northerly direction to West Batavia, Illinois, a distance of	7.15
Item (3). From a connection with the line described in Item (1) of Group A at Montgomery, Illinois, in a southwesterly direction via Burgess Junction to Streator, Illinois, a distance of	57.59
Item (4). From a connection with the line described in Item (3) of this Group B at Streator, Illinois, in a northwesterly direction via LaSalle to Zeating, Illinois, a distance of	43.66
Item (5). From Baker, Illinois, in a northwesterly direction via Earlville to Paw Paw, Illinois, a total distance, including .60 miles owned by others and used pursuant to agreement, of	14.17
Item (6). From a connection with the line described in Item (1) of Group A in Mendota, Illinois, in a westerly direction via Walnut to a connection with the line described in Item (5) of Group A at Denrock, Illinois, a distance of	48.53
Item (7). From a connection with the line described in Item (5) of this Group B at Paw Paw, Illinois, in a westerly direction via Sterling and Agnew to a connection with the line described in Item (5) of Group A at Denrock, Illinois, a total distance, including 4.91 miles owned by others and used pursuant to agreement, of	56.11
Item (8). From a connection with the line described in Item (2) of Group A at Flag Center, Illinois, in a northerly direction to Rockford, Illinois, a distance of	23.50
Item (9). From a connection with the line described in Item (2) of Group A at Oregon, Illinois, in a northerly direction to Mt. Morris, Illinois, a distance of	6.98

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Approximate Length in Miles

Item (10). From a connection with the line described in Item (2) of Group A at East Dubuque, Illinois, in a westerly direction to Dubuque, Iowa, a total distance, including 1.14 miles owned by others and used pursuant to agreement, of	1.65
Item (11). From a connection with the line described in Item (2) of Group A at East Winona, Wisconsin, in a westerly direction to Winona, Minnesota, a total distance, including .98 miles owned by others and used pursuant to agreement, of	2.16
Item (12). From a connection with the line described in Item (1) of Group A in Buda, Illinois, in a southwesterly direction to a connection with the line described in Item (9) of Group A at Elmwood, Illinois, a distance of.....	44.53
Item (13). From a connection with the line described in Item (9) of Group A at Yates City, Illinois, in a southwesterly direction through Lewistown and Vermont to Rushville, Illinois, a distance of	62.91
Item (14). From a connection with the line described in Item (7) of Group A at Horton, Illinois, in an easterly direction to West Frankfort, Illinois, a distance of	3.65
Item (15). From Woodhull, Illinois, in a westerly direction via Alpha to Joy, Illinois, a distance of	30.83
Item (16). From Fairview, Illinois, in a southerly and southeasterly direction, via Lewistown to Liverpool, Illinois, a distance of	27.82
Item (17). From a connection with track #222 at Quincy, Illinois, in a northerly direction to Colusa, Illinois, a distance of	50.71
Item (18). From a connection with the line described in Item (8) of Group A, at Quincy, Illinois, in a southerly direction to East Hannibal, Illinois, a distance of	17.98

8	Approximate Length in Miles
Item (19). From a connection with the line described in Item (10) of Group A, at Alexandria, Missouri, in a northwesterly direction to Centerville, Iowa; thereafter, following a gap, from Corydon to Humeston, Iowa; and thereafter, following a gap, from Clearfield to Merle, Iowa, a total distance for the three segments of	106.39
Item (20). From Unionville, Missouri, in a southerly direction via Milan to a connection with the line described in Item (12) of Group A at LaCleda, Missouri, a distance of	53.31
Item (21). From a connection with the line described in Item (14) of Group A at Cotter, Missouri, in a southwesterly direction to Carrollton, Missouri, a distance of	11.73
Item (22). From a connection with the line described in Item (10) of Group A at Ft. Madison, Iowa, in a westerly direction to Stockport, Iowa, a distance of	34.82
Item (23). From a connection with the line described in Item (1) of Group A at Burlington, Iowa, in a northwesterly direction via Winfield to Washington, Iowa, a total distance, including 15.38 miles owned by others and used pursuant to agreement, of	52.50
Item (24). From Hamill, Iowa, in a northerly direction to Houghton, Iowa, a distance of	2.89
Item (25). From a connection with the line described in Item (1) of Group A, at Albia, Iowa, in a northwesterly direction via Tracy to Des Moines, Iowa, a total distance, including 27.57 miles owned by others and operated pursuant to agreement, of	69.16
Item (26). From a connection with the line described in Item (1) of Group A at Chariton, Iowa, in a southwest-erly direction via Giles, Iowa, and Bethany, Missouri, to a connection with track #553 at St. Joseph, Missouri, a distance of	142.95

9	Approximate Length in Miles
Item (27). From a connection with the line described in Item (26) of this Group B at Giles, Iowa, in a westerly direction to Mt. Ayr, Iowa, and following a gap, extending southerly from Grant City, Missouri, to a connection with the line described in Item (26) of this Group B, at Albany Junction, Missouri, a total distance for the two segments of	43.25
Item (28). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a northwesterly direction to Cumberland, Iowa, a distance of	46.78
Item (29). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a southerly direction via Merle Jet, Iowa, and Maryville, Missouri, to Barnard, Missouri; thereafter, following a gap, from Savannah, Missouri, to a connection with the line described in Item (16) of Group A at Amazonia, Missouri, a total distance for the two segments of	79.45
Item (30). From a connection with the line described in Item (1) of Group A at Villisca, Iowa, in a southerly direction to Clarinda, Iowa, and following a gap, commencing at Skidmore, Missouri, to a connection with the line described in Item (16) of Group A at Bigelow, Missouri, a total distance for the two segments of	35.58
Item (31). From Westboro, Missouri, in a southwest-erly direction to a connection with the line described in Item (16) of Group A at Corning, Missouri, a distance of	22.54
Item (32). From a connection with the line described in Item (33) of Group B at Red Oak, Iowa, in a northerly direction to Griswold, Iowa, a distance of	18.42
Item (33). From a connection with the line described in Item (1) of Group A at Red Oak, Iowa, in a southwest-erly direction via Shenandoah to Riverton, Iowa, a distance of	30.86

10	Approximate Length in Miles
Item (34). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a southwest-erly direction to Sidney, Iowa, a distance of	21.03
Item (35). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a northerly direction to Carson, Iowa, a distance of	16.18
Item (36). From a connection with the line described in Item (16) of Group A at Armour, Missouri, in a westerly direction to Atchison, Kansas, a total distance, including .35 miles owned by others and used pursuant to agreement, of	3.96
Item (37). From a connection with the line described in Item (16) of Group A at East Leavenworth, Missouri, in a westerly direction to Leavenworth, Kansas, a total distance, including 1.73 miles owned by others and used pursuant to agreement, of	3.89
Item (38). From a connection with the line described in Item (16) of Group A at Payne, Iowa, in a westerly direction through Nebraska City, Nebraska, to a connection with the line described in Item (21) of Group A at Lancaster, Nebraska, a distance of	59.94
Item (39). From a connection with the line described in Item (38) of this Group B at Nebraska City, Nebraska, in a southerly direction via Nemaha to Shubert, Nebraska, a distance of	35.89
Item (40). From Auburn, Nebraska, in a westerly direction to a connection with the line described in Item (21) of Group A at Tecumseh, Nebraska, a distance of	22.50
Item (41). From a connection with the line described in Item (18) of Group A at South Omaha, Nebraska, in a southeasterly direction via Gilmore Junction to a connection with the line described in Item (17) of Group A at Pappio, Nebraska, a total distance, including 4.95 miles owned by others and used pursuant to agreement, of	9.95

11	Approximate Length in Miles
Item (42). From a connection with the line described in Item (19) of Group A at Laketon, Nebraska, in a westerly direction to O'Neill, Nebraska, a distance of	124.42
Item (43). From a connection with the line described in Item (1) of Group A at Ashland, Nebraska, in a north- westerly direction via Wahoo to Prague, Nebraska, a distance of	31.50
Item (44). From a connection with the line described in Item (1) of Group A at Lincoln, Nebraska, in a north- westerly direction via Malcolm to Columbus, Nebraska, a distance of	70.03
Item (45). From a connection with the line described in Item (1) of Group A at Crete, Nebraska, in a south- easterly direction via DeWitt and Beatrice to a connection with the line described in Item (20) of Group A at Wymore, Nebraska, a distance of	41.84
Item (46). From a connection with the line described in Item (20) of Group A at Odell, Nebraska, in a south- westerly direction to Concordia, Kansas, a distance of	70.74
Item (47). From a connection with the line described in Item (45) of Group B at DeWitt, Nebraska, in a west- erly direction via Edgar to Hildreth, Nebraska, and fol- lowing a gap, extending from a connection with the line described in Item (1) of Group A at Holdrege, Nebraska, via Sterling, Colorado, to Carpenter, Wyoming, a total distance for the two segments of	428.05
Item (48). From Benedict, Nebraska, in a southerly direction to McCool Junction, and following a gap, from Lnshton to Clay City, Nebraska; and also from Huntley, Nebraska, to Ayr Junction, Nebraska, a total distance for the two segments of	99.01

12	Approximate Length in Miles
Item (49). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a south- easterly direction via Tobias to Daykin, Nebraska, a distance of	28.04
Item (50). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a south- easterly direction via Strang to Hebron, Nebraska, a distance of	33.71
Item (51). From a connection with the line described in Item (47) of this Group B at Edgar, Nebraska, in a southerly direction to Nelson, Nebraska, a distance of	13.59
Item (52). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a south- erly direction via Hastings and Blue Hill to Lester, Ne- braska, a distance of	63.10
Item (53). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a north- erly direction via Palmer and Greeley Center to Burwell, Nebraska, a distance of	104.24
Item (54). From a connection with the line described in Item (53) of this Group B at Palmer, Nebraska, in a northwesterly direction to Sargent, Nebraska, a distance of	73.16
Item (55). From a connection with the line described in Item (1) of Group A at Kenesaw, Nebraska, in a north- westerly direction to Kearney, Nebraska, a distance of	24.31
Item (56). From a connection with the line described in Item (20) of Group A at Orleans, Nebraska, in a west- erly direction to St. Francis, Kansas, a distance of	133.66
Item (57). From a connection with the line described in Item (56) of this Group B at Flynn, Nebraska, in a southwest-erly direction to Oberlin, Kansas, a total distance, including 17.30 miles owned by others and used pur- suant to agreement, of	74.61

13	Approximate Length in Miles
Item (58). From a connection with the line described in Item (1) of Group A at Culbertson, Nebraska, in a northwesterly direction to Imperial, Nebraska, a distance of	48.35
Item (59). From a connection with the line described in Item (1) of Group A at Denver, Colorado, in a north- westerly direction via Utah Junction and Longmont to Lyons, Colorado, a total distance, including 13.81 miles owned by others and used pursuant to agreement, of	47.96
Item (60). From a connection with the line described in Item (21) of Group A at Edgemont, South Dakota, in a northerly direction via Minnekahta, Hill City and Englewood to Deadwood, South Dakota, a distance of	106.38
Item (61). From a connection with the line described in Item (60) of this Group B at Minnekahta, South Da- kota, in an easterly direction to Hot Springs, South Dakota, a distance of	12.98
Item (62). From a connection with the line described in Item (60) of this Group B at Hill City, South Dakota, in an easterly direction to Keystone, South Dakota, a distance of	9.58
Item (63). From a connection with the line described in Item (23) of Group A at Frannie, Wyoming, in a west- erly direction to Cody, Wyoming, a distance of	41.93

Exhibit D2

Trackage Agreements and Leases under which Burlington Northern Inc. has acquired trackage rights or lessee interests as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the Consolidated Mortgage of Burlington Northern Inc. dated March 2, 1970, as follows:

A.—Agreements under which the Company has Trackage Rights:

1. With Atchison Bridge Company, dated June 25, 1930, expiring December 31, 1975, covering use of approximately .35 miles between Atchison, Kansas and Winthrop, Mo., Missouri River Bridge.
2. With Baltimore & Ohio Railroad, dated August 15, 1913, subject to termination on 90 days written notice before August 1 of each year, covering use of approximately 54.20 miles between Shattuc and East St. Louis, Illinois.
3. With Chicago & North Western Railway, dated May 31, 1869, subject to termination on six months written notice, covering use of approximately 4.91 miles between Agnew and Sterling, Illinois.
4. With Chicago & North Western Railway, dated October 1, 1922, subject to termination on one year written notice, covering use of approximately 3.70 miles of Missouri River bridge between Sioux City, Iowa and South Sioux City, South Dakota.
5. With Chicago & North Western Railway, dated April 4, 1926, for an indefinite period until cancelled, covering use of approximately .60 miles of trackage at Earlville, Illinois.
6. With Chicago & North Western Railway, dated September 29, 1926, for so long as use Sioux City Bridge, covering use of .03 miles of track connection at Ferry, Nebraska.
7. With Chicago & Eastern Illinois Railway, dated June 1, 1910, subject to termination on one year written notice, covering use of approximately 15.79 miles of joint line between Nielson and West Vienna, Illinois.

8. With Chicago Great Western Railway, dated April 30, 1937, subject to termination on 90 days written notice, covering use of approximately 2.40 miles between Bridge Junction and Burch, Iowa.
9. With Chicago Great Western Railway, dated August 3, 1944, subject to termination on 90 days written notice, covering use of approximately 50.98 miles between Burch and Talmadge, Iowa.
10. With Chicago Great Western Railway, dated January 1, 1954, subject to termination 24 years from effective date and thereafter on one year written notice, covering use of approximately 1.73 miles of bridge and tracks between Leavenworth, Kansas and Stillings, Missouri.
11. With Chicago, Milwaukee, St. Paul & Pacific Railroad Company, dated May 28, 1902, subject to termination on one year written notice, covering use of approximately 17.96 miles between St. Croix and St. Paul, Minnesota.
12. With Chicago, Rock Island & Pacific Railroad, dated September 1, 1959, for a term of 25 years or subject to termination on six months written notice in case of abandonment, covering use of approximately 15.38 miles between Burlington and Mediapolis, Iowa.
13. With Chicago, Rock Island & Pacific Railroad, dated June 1, 1881, subject to termination on six months written notice, covering use of approximately .81 miles at joint terminal, Clinton, Iowa.
14. With Chicago, Rock Island & Pacific Railroad, dated April 20, 1953, subject to termination on one year written notice, covering use of approximately 17.30 miles between Almena and Dellvale, Kansas.
15. With Chicago Union Station, dated July 2, 1915, covering use of approximately .76 miles of Chicago Union Station trackage.
16. With Cleveland, Cincinnati, Chicago & St. Louis Railway, dated June 1, 1916, covering use of approximately 19.05 miles between East St. Louis and East Alton, Illinois.

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- 17. With Colorado & Southern Railway, dated November 29, 1889, for a term of 999 years or subject to termination on three years written notice by the Company, covering use of approximately 11.40 miles between Utah Junction and Burns Junction, Colorado.
- 18. With Colorado & Southern Railway, dated October 1, 1910, subject to termination on six months written notice, covering use of approximately 1.70 miles at terminal facilities, Cheyenne, Wyoming.
- 19. With Colorado & Southern Railway, dated May 23, 1957, until June 30, 1967, and then subject to termination on 90 days written notice, covering use of approximately .30 miles at Prospect, Colorado.
- 20. With Colorado & Southern Railway, dated June 16, 1949, expiring March 21, 1999, covering use of approximately 2.50 miles between Prospect and Utah Junction, Colorado.
- 21. With Davenport, Rock Island & North Western Railway, dated February 27, 1901, expiring February 27, 2000, covering use of approximately 49.00 miles between Clinton, Iowa and Rock Island, Illinois.
- 22. With Davenport, Rock Island & North Western Railway, dated April 12, 1898, expiring April 12, 1997, covering use of approximately .72 miles of trackage at Rock Island, Illinois.
- 23. With Denver Market & Produce Terminal, dated April 15, 1939, subject to termination on six months written notice, covering use of approximately .60 miles of fruit and vegetable market appurtenant trackage.
- 24. With Denver Union Terminal Railway, dated March 2, 1914, for a term of 99 years, covering use of approximately .64 miles of Union Depot tracks at Denver, Colorado.
- 25. With Gulf, Mobile & Ohio Railroad, dated December 20, 1948, for an indefinite period until cancelled, covering use of approximately 159.04 miles of joint line between Francis and Kansas City, Missouri.

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- 34. With St. Paul Union Depot Company, dated December 18, 1916, expiring December 18, 2015, covering use of approximately .53 miles of Union Depot trackage at St. Paul, Minnesota.
- 35. With South Omaha Terminal Railway Company, dated August 1, 1949, subject to termination in 50 years and thereafter on six months written notice, covering use of approximately .41 miles of trackage at South Omaha, Nebraska.
- 36. With Terminal Railroad Association of St. Louis, dated December 16, 1902, for an indefinite period until cancelled, covering use of approximately 17.99 miles at Union depot and terminal, St. Louis, Missouri.
- 37. With Terminal Railroad Association of St. Louis, under no formal contract, covering use of approximately 5.16 miles between Willows and Granite City, Illinois.
- 38. With Union Pacific Railroad, dated March 1, 1920, expiring December 31, 1988, covering use of approximately 2.73 miles on Missouri River bridge and tracks between Council Bluffs, Iowa and Omaha, Nebraska.
- 39. With Union Pacific Railroad, dated August 7, 1900, expiring June 30, 1999, or subject to termination on three years written notice, covering use of approximately 4.54 miles between Gilmore Junction and South Omaha, Nebraska.
- 40. With Union Pacific Railroad, dated August 7, 1900, expiring September 14, 2000, covering use of approximately 23.67 miles between Sterling and Union, Colorado.
- 41. With Union Pacific Railroad, dated August 3, 1922, expiring November 1, 2015, covering use of approximately .04 miles of connecting track at Denver, Colorado.
- 42. With Norfolk & Western Railway Company, dated February 8, 1963, for an indefinite period until cancelled as a result of abandonment of joint operations, covering use of approximately 27.57 miles between Albia and Des Moines, Iowa.

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- 26. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 1.07 miles between Dubuque, Iowa and East Dubuque, Illinois.
- 27. With Illinois Central Railroad, dated June 21, 1933, subject to termination on one year written notice, covering use of approximately .66 miles on Mississippi River Bridge between Dubuque, Iowa and East Dubuque, Illinois.
- 28. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 12.39 miles between Portage Curve and East Dubuque, Illinois.
- 29. With Illinois Central Railroad Company, dated April 24, 1969, for a period of 5 years and thereafter subject to termination on six months' notice, or the operating life of the Freeman Coal Corporation's mine at Groat, Illinois, if less than 5 years, covering use of approximately 18 miles of main and secondary tracks between Christopher and Groat, Illinois, for operation of unit coal trains.
- 30. With Illinois Terminal Railroad, dated May 12, 1916, subject to termination on six months written notice, covering use of approximately 4.75 miles between Alton and North Wood River, Illinois.
- 31. With Kansas City Terminal Railway, dated June 12, 1909, expiring 250 years from effective date, covering use of approximately 7.49 miles at Union Depot and Terminal, Kansas City, Mo.
- 32. With Missouri Pacific Railroad, dated December 15, 1951, subject to termination on one year written notice, covering use of approximately .17 miles of connecting track at Kansas City, Missouri.
- 33. With Paducah & Illinois Railroad Company, dated November 1, 1959, expiring June 30, 1985, covering use of approximately 12.50 miles of bridge and tracks between Metropolis, Illinois and Paducah, Kentucky.

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- 43. With Norfolk & Western Railway Company, dated September 14, 1950, subject to termination in 99 years and then on six months written notice, covering use of approximately 16.04 miles between Birmingham and Missouri City Junction, Missouri.
- 44. With Norfolk & Western Railway Company, dated July 11, 1951, subject to termination on 90 days written notice, covering use of approximately 9.64 miles between East Hannibal and Hulls, Illinois.
- 45. With Norfolk & Western Railway Company, dated October 8, 1905, subject to termination on six months written notice, covering use of approximately 8.5 miles between Ustick Tower (North Kansas City) and Birmingham, Missouri.
- 46. With Winona Bridge Railway, dated September 14, 1938, subject to termination in 20 years and thereafter at expiration of any calendar year on 30 days written notice, covering use of approximately .99 miles of bridge and track across Mississippi River between East Winona, Wisconsin, and Winona, Minnesota.
- 47. With Associated Railroads, dated March 16, 1953, subject to termination by mutual agreement, covering use of approximately 6.5 miles of industrial spur at Denver, Colorado.
- 48. With Louisville & Nashville Railroad Company, dated July 6, 1939, subject to termination on 90 days written notice, covering use of approximately .10 miles of terminal facilities at Paducah, Kentucky.

B.—Lease under which the Company is Lessee:

From The Colorado and Southern Railway Company, leasing the line of railroad between Orin Junction and Wendover, Wyoming, approximately 31 miles, dated October 18, 1916, subject to cancellation on six months written notice.

STATE OF WISCONSIN
 Department of State ss.
 Received this 2nd day of
March A. D. 1970 at 2
 o'clock P. M. and recorded in Vol.
49 of RR Mtgs
382
 Notary of State

Executed in 195 Counterparts
of which this is No.

BURLINGTON NORTHERN INC.
TO
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
Trustee.

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

Fee \$ _____

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

NORTHERN PACIFIC RAILWAY COMPANY
REFUNDING AND IMPROVEMENT MORTGAGE

Dated July 1, 1914

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Providing for Assumption of Obligations
by Reason of Merger of Northern Pacific Railway Company.

MOOREWICK AND HENDERSON, INC., CHICAGO

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THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called "New Company"), party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (formerly Guaranty Trust Company of New York), a trust company duly organized and existing under the laws of the State of New York (hereinafter sometimes called the "Trustee"), party of the second part;

WITNESSETH:

WHEREAS, Northern Pacific Railway Company (hereinafter called the "Old Company") did make, execute and deliver to Guaranty Trust Company of New York and William S. Tod, Trustees, its Refunding and Improvement Mortgage dated July 1, 1914 (hereinafter called the "Mortgage"), to secure the payment of the principal of and interest on its Refunding and Improvement Mortgage Bonds, due July 1, 2047 (hereinafter called the "Bonds"); and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company, Great Northern Railway Company and Pacific Coast R. R. Co. into the New Company pursuant to an agreement of merger dated as of January 26, 1961 which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Mortgage, including all necessary action by the Interstate Commerce Commission, have been done and performed;

Now, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Mortgage and of any and all supplements thereto, so that in accordance with the provisions of ARTICLE TWELVE of the Mortgage the New Company shall succeed to and be substituted for the Old Company, with the same effect as if the New Company had been named in the Mortgage as the party of the first part thereto.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustee.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Burlington Northern Inc., party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and Morgan Guaranty Trust Company of New York, party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate

[Faint, illegible text or stamp]

seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By J. A. Tauer
Vice President

Attest:
S. C. Deming
Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

By [Signature]
Trust Officer

Attest:
[Signature]
Assistant Secretary

Signed, sealed and acknowledged by all parties in the presence of

[Signature]
[Signature]
Attesting Witness

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, LORRAINE FOWLER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
LORRAINE FOWLER
Notary Public, State of New York
No. 246368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1970

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, LORRAINE FOWLER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
LORRAINE FOWLER
Notary Public, State of New York
No. 246368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1970

STATE OF WISCONSIN
Department of State
Received this 2nd day of
March A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of R.R. M₁ 1970
on page 384
[Signature]
Secretary of State



Executed in 195 Counterparts of which this is No.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
As Trustee

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Fee \$ _____

SATISFACTION AND RELEASE
OF
NORTHERN PACIFIC RAILWAY COMPANY
REFUNDING AND IMPROVEMENT MORTGAGE
Dated July 1, 1914

Know ALL MEN BY THESE PRESENTS, that:

(1) The Northern Pacific Railway Company, a corporation of the State of Wisconsin, has heretofore made, executed and delivered to Guaranty Trust Company of New York and William S. Tod, Trustees, its Refunding and Improvement Mortgage dated July 1, 1914 (as supplemented and amended from time to time being hereinafter called the "Mortgage"), under which there are issued and outstanding \$17,526,000 principal amount of Refunding and Improvement Mortgage Bonds, Series A, 4 1/2%, due July 1, 2047 (hereinafter called the "Bonds of Series A") and \$58,500,000 principal amount of Refunding and Improvement Mortgage Bonds, Series E, 4%, due July 1, 2047 (hereinafter called the "Bonds of Series E").

(2) William S. Tod died on March 23, 1924, and, pursuant to Sections 3 and 4 of Article Thirteen of the Mortgage, no successor Individual Trustee was appointed and all of his estates, properties, rights, powers, trusts, duties and obligations under the Mortgage vested in the Corporate Trustee.

(3) On April 24, 1959, J. P. Morgan & Co. Inc. merged into Guaranty Trust Company of New York, whose name was changed to Morgan Guaranty Trust Company of New York.

(4) Pursuant to the approval and authorization of the Interstate Commerce Commission and an agreement of merger dated as of January 26, 1961, Northern Pacific Railway Company, Great Northern Railway Company and Pacific Coast R. R. Co. were on the date hereof merged into Great Northern Pacific & Burlington Lines, Inc. (whose name is being changed on the date hereof to "Burlington Northern Inc.", hereinafter called the "Company"), and the Company has, by Supplemental Indenture to the Mortgage dated the date hereof, assumed the due and punctual payment of principal and interest on the Bonds of Series A and Bonds of Series E and the due and punctual performance and observance of the Mortgage.

(5) The Company has delivered to the undersigned Morgan Guaranty Trust Company of New York, as such Trustee, (a) \$1,329,000 principal amount of Bonds of Series A and \$58,500,000 principal amount of Bonds of Series E, all of which have been duly cancelled, and (b) an amount sufficient to redeem \$16,197,000 principal amount of Bonds of Series A together with irrevocable authority to call the same for redemption on July 1, 1970 in accordance with the terms and provisions of the Mortgage; and the Company has complied with all other conditions precedent to a release of the Mortgage.

WHEREFORE, in consideration of the foregoing and in compliance with the terms and provisions of the Mortgage (including said Supplemental Indenture), the undersigned Morgan Guaranty Trust Company of New York, as such Trustee, does hereby, without warranty, covenant or assurance of any kind, either express or implied, and without recourse in any event, (1) remise, release, convey and quit claim unto the Company, its successors and assigns, all estate, right, title, interest, claim and demand whatsoever which it may have acquired under and by virtue of or arising from the Mortgage in and to all property of every kind or character whatsoever and wheresoever situated, real, personal or mixed, conveyed or intended to be conveyed by the Mortgage (except for the certificates of stock presently in the possession of the Trustee, under and by virtue of the Mortgage, and the stock assigned to, although not presently in the possession of, the Trustee, as to which the Trustee has an interest, subject

to certain prior liens, under and by virtue of the Mortgage) all to the same effect as if herein fully set forth, and with respect to the said stock, the Trustee will deliver the certificates of stock in its possession to the Company and will, without recourse, convey to the Company any right, title or interest it may have acquired in any of said stock (including the stock represented by the certificates in its possession) as Trustee, upon the demand of the Company, and at a time and place to be directed by the Company; (2) acknowledge full satisfaction and discharge of the Mortgage and full discharge of all rights, claims and demands which it, as such Trustee, may have acquired by virtue of the Mortgage; and (3) consent and direct that the Mortgage be discharged of record, both as a real estate mortgage and as a chattel mortgage, and authorize the recording officer of each county and state in which the Mortgage has been recorded or filed to discharge the same of record in his office.

IN WITNESS WHEREOF, Morgan Guaranty Trust Company of New York has caused this instrument to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be affixed hereto and the same to be attested by one of its Assistant Secretaries, as of the second day of March, 1970.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee as aforesaid,

By [Signature]
Trust Officer

(Corporate Seal)

Attest:
[Signature]
Assistant Secretary

In the Presence of:

[Signature]
[Signature]

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, LORRAINE FOWLER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Lorraine Fowler
Notary Public

(Notarial Seal)

Notary Public
Qualified in New York
Certificate filed in New York County
Commission Expires March 30, 1974

STATE OF WISCONSIN
Department of State } ss.
Received this 2nd day of
March, A. D. 1970 at 2
o'clock P.M. and recorded in Vol.
49 of RR Mtg
on page 386
[Signature]
Secretary of State

Executed in 535 Counterparts
of which this is No.

BURLINGTON NORTHERN INC.

TO

FIRST NATIONAL CITY BANK,
Trustee.

SUPPLEMENTAL INDENTURE (No. 11)

Dated as of March 2, 1970

TO

GREAT NORTHERN RAILWAY COMPANY
GENERAL GOLD BOND MORTGAGE
Dated January 1, 1921

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Providing for Assumption of Obligations
by Reason of Merger of Great Northern Railway Company.

WICOMBEK AND HENDERSON, INC., CHICAGO

SUPPLEMENTAL INDENTURE, dated as of the 2nd day of March, 1970, by and between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee"), party of the second part.

Great Northern Railway Company (hereinafter sometimes called the "Old Company") has heretofore made, executed and delivered to The First National Bank of the City of New York, as Trustee, its General Gold Bond Mortgage dated January 1, 1921 (hereinafter called the "Mortgage"), and supplements thereto dated respectively March 19, 1936, as of January 1, 1937, April 18, 1944, as of July 1, 1944, March 20, 1945, as of July 1, 1945, two supplements dated as of January 1, 1946, as of July 2, 1953 and as of September 1, 1954, under which General Mortgage Bonds of several series are outstanding.

The Interstate Commerce Commission has approved and authorized a merger of the Old Company into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which merger is being consummated contemporaneously with the execution of this Supplemental Indenture, and has authorized the New Company to assume the Old Company's obligations in respect of said General Mortgage Bonds secured by the Mortgage as heretofore supplemented. The parties desire by this Supplemental Indenture to evidence the succession of the New Company to the Old Company and the assumption by the New Company as such successor corporation of the obligations of the Old Company under the Mortgage as heretofore supplemented.

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

Fee \$ _____

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All other things necessary to make this Supplemental Indenture when executed by the parties hereto a valid, binding and legal instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized.

Now, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

ARTICLE ONE

ASSUMPTION BY NEW COMPANY

The New Company hereby assumes the due and punctual payment of the principal and interest of said General Mortgage Bonds and the performance of all the covenants and conditions of the Mortgage, as heretofore and hereby supplemented, to be performed by the Old Company, so that in accordance with the provisions of Section 2 of Article Fifteen of the Mortgage, the New Company shall succeed to, and be substituted for, the Old Company, with the same effect as if it had been named in the Mortgage as the party of the first part thereto.

ARTICLE TWO

CONCERNING THE TRUSTEE

The Trustee shall not be responsible in any manner whatever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. In general, each and every term and condition contained in Article Twelve of the Mortgage shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full.

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ARTICLE THREE
EXECUTION IN COUNTERPARTS

This Supplemental Indenture may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

ARTICLE FOUR
CONSTRUED WITH MORTGAGE

This is a Supplemental Indenture to the Mortgage, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Mortgage as heretofore supplemented and each of the covenants and obligations of the New Company herein contained shall be subject to the provisions of the Mortgage as so supplemented.

IN WITNESS WHEREOF, BURLINGTON NORTHERN INC., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be hereunto affixed and the same to be attested by its Secretary or an Assistant Secretary; and FIRST NATIONAL CITY BANK, the party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its

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corporate seal to be hereunto affixed and the same to be attested by one of its Assistant Trust Officers, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By *J. A. Taven*
Vice President

Attest:

D. C. Deming
Assistant Secretary

FIRST NATIONAL CITY BANK,
as Trustee as aforesaid
By *[Signature]*
Trust Officer

Attest:

[Signature]
Assistant Trust Officer

Signed, sealed and acknowledged by all parties in the presence of

[Signatures]
Attesting Witnesses

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STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, SCOTT GELBAND, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAVEN and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAVEN resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAVEN is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Scott Gelband
(Notarial Seal)
SCOTT GELBAND
Notary Public, State of New York
No. 30-1397200
Qualified in Hennepin County
Certificate Filed in New York County
Commission Expires March 30, 1971

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STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, SCOTT GELBAND, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me RALPH E. JOHNSON and J. A. OLIVE, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said RALPH E. JOHNSON resides at 60 Gramercy Park North, New York, New York, and that the said J. A. OLIVE resides at 38 Foster Lane, Westbury, New York; that said RALPH E. JOHNSON is Trust Officer and said J. A. OLIVE is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Scott Gelband
(Notarial Seal)
SCOTT GELBAND
Notary Public, State of New York
No. 30-1397200
Qualified in Hennepin County
Certificate Filed in New York County
Commission Expires March 30, 1971

STATE OF WISCONSIN }
Department of State } ss.
Received this *2nd* day of
March, A. D. 19 *70* at *2*
o'clock *P.* M. and recorded in Vol.
49 of B.B. Mtys
[Signature]
Secretary of State

Filed for record this _____ day of _____ A. D. 1970, at _____ o'clock _____ M.

_____, Deputy
Register, Clerk, Recorder
Fee \$ _____

Executed in 340 Counterparts
of which this is No. _____

BURLINGTON NORTHERN INC.
TO
FIRST NATIONAL CITY BANK,
Trustee.

SUPPLEMENTAL INDENTURE (No. 12)
Dated as of March 2, 1970
TO
GREAT NORTHERN RAILWAY COMPANY
GENERAL GOLD BOND MORTGAGE
Dated January 1, 1921

5A

Conveying Property of Chicago, Burlington & Quincy Railroad Company.

MCCORMICK AND HENDERSON, INC., CHICAGO

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The Company desires by this Supplemental Indenture to convey, assign and transfer to the Trustee and to subject to the lien of the Mortgage, with the same force and effect as if expressly conveyed by the Original Indenture and subject to all the terms and provisions of the Mortgage, property acquired by the Company by reason of the merger of Burlington into the Company, and to specify and describe any mortgage which is a lien upon any such property and state the amount of bonds secured thereby which are hereafter to be regarded as part of the prior debt of the Company whenever prior debt is mentioned in the Mortgage.

All things necessary to make this Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

In order further to secure the payment of the principal and interest of all Bonds at any time issued and outstanding under the Mortgage, according to their tenor and effect, and the performance of all the covenants and conditions in the Mortgage contained, the Company, party of the first part, in consideration of the premises and of the sum of Ten Dollars (\$10), to it duly paid by the Trustee at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has executed and delivered these presents, and has granted, bargained, sold, released, conveyed, assigned, transferred, pledged and set over, and by these presents does grant, bargain, sell, release, convey, assign, transfer, pledge and set over unto the Trustee, party of the second part, and to its successors in the trust and assigns forever, all right, title and interest of the Company in the following described property acquired by the Company by reason of the merger of Burlington into the Company, to wit:

(1) All lines of railroad, including specifically but not exclusively the lines of railroad described in Exhibit A hereto;

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(2) All other real property and interests in real property of every kind and description, whether or not used in connection with such lines of railroad;

(3) All rights of way, easements, fixtures, structures and improvements of whatever kind or description and wherever situated, appurtenant to such lines of railroad or such other real property including, without limitation, any and all main, branch, spur, industrial, switch, connecting, storage, yard or terminal tracks, superstructures, roadbeds, bridges, trestles, culverts, viaducts, buildings, depots, stations, stockyards, warehouses, elevators, carhouses, engine houses, freight houses, machine shops and other shops, turntables, fuel stations, water stations, signals, interlocking plants, telegraph, telephone and other communication facilities, fences, docks, wharves, ferries, landings, ports, lines of water transportation, structures and fixtures; all machinery, tools, implements, materials and supplies, furniture and office equipment; and all locomotives, cars, and other rolling stock, equipment and vehicles of every kind;

(4) All estate, title, right or interest under or by virtue of all leases and trackage, joint facility and other operating contracts and agreements of every kind and description, and all amendments, renewals and extensions thereof, including specifically but not exclusively the trackage agreements and leases described in Exhibit B hereto;

(5) All bonds, stocks, cash and other property and interests pledged or assigned to or held by First National City Bank and Jacob M. Ford II, as Trustees under Burlington's First and Refunding Mortgage, dated February 1, 1921;

(6) The following shares of stock:
(a) 12,756 shares of the first preferred stock, 61,421 shares of the second preferred stock, and 284,486 shares of the common stock of The Colorado and Southern Railway Company (except 100 shares of common stock held by directors), being 74.72 per cent of the total amount of capital stock of said company issued and outstanding.

(b) 15,000 shares of the capital stock of the Davenport, Rock Island and North Western Railway Company (except

FISLER & CHAMBERS CO., DAVENPORT, IOWA

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4 shares held by directors), being one-half of the total amount of capital stock of said company issued and outstanding.

(c) 33 1/2 shares of the capital stock of the Paducah and Illinois Railroad Company, being one-third of the total amount of capital stock of said company issued and outstanding.

(d) 2,667 shares of the capital stock of the Winona Bridge Railway Company (except 3 shares held by directors), being 66 2/3 per cent of the total amount of capital stock of said company issued and outstanding.

(e) 2,400 shares of capital stock of The Belt Railway Company of Chicago (except 1 share held by a director), being 7.69 per cent of the total amount of capital stock of said company issued and outstanding.

(f) 7,000 shares of the capital stock of the Chicago Union Station Company, being 25 per cent of the total amount of capital stock of said company issued and outstanding.

(g) 50 shares of the capital stock of The Denver Union Terminal Railway Company, being 16 2/3 per cent of the total amount of capital stock of said company issued and outstanding.

(h) 1,833 1/2 shares of the capital stock of the Kansas City Terminal Railway Company, being 8 1/4 per cent of the total amount of capital stock of said company issued and outstanding.

(i) 400 shares of the capital stock of the Keokuk Union Depot Company (except 2 shares held by directors), being 40 per cent of the total amount of capital stock of said company issued and outstanding.

(j) 913 shares of the capital stock of The Minnesota Transfer Railway Company, being 11 1/2 per cent of the total amount of capital stock of said company issued and outstanding.

(k) 1,036 shares of the capital stock of The St. Paul Union Depot Company, being 12 1/2 per cent of the total amount of capital stock of said company issued and outstanding.

(l) 2,058 shares of the capital stock of the Terminal Railroad Association of St. Louis, being 6 1/4 per cent of the total

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amount of capital stock of said terminal association issued and outstanding.

(m) 161 shares of the capital stock of The Iowa Transfer Railway Company, being 20 per cent of the amount of capital stock of said company issued and outstanding.

(7) The following investment advances heretofore made by Burlington to other corporations:

Name	Principal Amount
The Belt Railway Company of Chicago	\$ 434,692
Chicago Union Station Company	6,795,937
Davenport, Rock Island and North Western Railway Company	1,226,840
The Denver Union Terminal Railway Company	676,918
Kansas City Terminal Railway Company	1,256,682
Keokuk Union Depot Company	3,972
Minnesota Transfer Railway Company	322,184
Paducah and Illinois Railroad Company	1,568,752
The Saint Paul Union Depot Company	234,881

(8) All corporate rights, powers, franchises, privileges and immunities with respect to the use, operation, management, maintenance, renewal, alteration or improvement of the lines of railroad or other property hereby conveyed, together with all rents, issues, tolls, profits and other income from the property hereby conveyed.

To HAVE AND TO HOLD the property hereby pledged, conveyed and assigned, or intended to be pledged, conveyed or assigned, unto the Trustee, its successor or successors and assigns, forever;

SUBJECT, HOWEVER, as to the properties severally embraced therein, or subject thereto, to Burlington's First and Refunding Mortgage, dated February 1, 1921, between Burlington and First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford II (successor to Frazier L. Ford), as Trustees, as heretofore and hereafter supplemented and amended, and to all other rights, liens, charges and claims existing at the date of execution of this Supplemental Indenture upon and against the properties hereby pledged, conveyed and assigned, or intended so to be;

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BUT IN TRUST, NEVERTHELESS, for the equal, proper and proportionate benefit and security, severally and respectively, of all and every the present and future holders of any and every Bond issued under and secured by the Mortgage, as well as those presently issued as all hereafter issued in addition thereto or by way of substitution or exchange, in accordance with the terms of the Mortgage; it being the intention of this Supplemental Indenture that the Mortgage shall become and be a lien on the property hereby pledged, conveyed and assigned with the same force and effect as if expressly conveyed by the Original Indenture, and subject to all the provisions thereof, and that the holders of the Bonds issued under the Mortgage shall always have as full and complete a lien upon such property as that created by the pledge heretofore of 829,337 shares of Common Stock of Burlington to the Trustee under the Mortgage.

And the parties hereto do hereby agree that all mortgaged and pledged properties and franchises are to be held by the Trustee subject to the following further provisions:

ARTICLE ONE

PRIOR DEBT OF BURLINGTON

The only mortgage of Burlington prior to the lien of the Mortgage upon railroads or real property conveyed by the Company to the Trustee by this Supplemental Indenture, and the principal amount of the bonds secured thereby, is as follows:

Burlington's First and Refunding Mortgage dated February 1, 1921, between Burlington and First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford II (successor to Frazier L. Ford, as Trustees, securing an aggregate \$177,287,000 principal amount of bonds, issued and outstanding, in the following series:

Series due August 1, 1970 2 3/4%	\$43,325,000
Series due February 1, 1978 4 3/4%	18,287,000
Series due August 1, 1985 3 3/4%	26,025,000
Series due February 1, 1990 3%	19,650,000
Series due August 1, 2010 4%	70,000,000

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Said bonds shall be regarded as forming a part of the prior debt of the Railway Company whenever prior debt is mentioned in the Mortgage.

ARTICLE TWO

CLOSING OF BURLINGTON MORTGAGE

The Company hereby covenants that it will not issue, sell or otherwise dispose of any bonds under Burlington's First and Refunding Mortgage except for purposes of exchange or substitution of bonds as authorized by Article Two of Burlington's First and Refunding Mortgage or for purposes of immediate pledge under the Great Northern Railway Company General Gold Bond Mortgage; and no such bonds so pledged shall be released from the lien of said General Gold Bond Mortgage so long as any of the General Mortgage Bonds issued under said General Gold Bond Mortgage shall be outstanding.

ARTICLE THREE

CONCERNING THE TRUSTEE

The Trustee hereby accepts the trust herein declared and agrees to perform the same upon the terms and conditions in the Mortgage set forth and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general, each and every term and condition contained in Article Twelve of the Original Indenture shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full.

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ARTICLE FOUR

EXECUTION IN COUNTERPARTS

This Supplemental Indenture may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

ARTICLE FIVE

CONSTRUED WITH MORTGAGE

This is a Supplemental Indenture to the Mortgage, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Mortgage and each of the covenants and obligations of the Company herein contained shall be subject to the provisions of the Mortgage.

IN WITNESS WHEREOF, BURLINGTON NORTHERN INC., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be hereunto affixed and the same to be attested by its Secretary or an Assistant Secretary; and FIRST NATIONAL CITY BANK, the party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be hereunto affixed and the same to be attested

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by one of its Assistant Trust Officers, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By *[Signature]*
Vice President

Attest:

[Signature]
Assistant Secretary

FIRST NATIONAL CITY BANK,
as Trustee as aforesaid

By *[Signature]*
Trust Officer

Attest:

[Signature]
Assistant Trust Officer

Signed, sealed and acknowledged by all parties in the presence of:

[Signatures]
Attesting Witnesses

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STATE OF NEW YORK } ss.
COUNTY OF NEW YORK }

I, SCOTT GELBARD, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUBER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUBER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUBER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
SCOTT GELBARD
Notary Public, State of New York
No. 36137750
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 30, 1974

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STATE OF NEW YORK } ss.
COUNTY OF NEW YORK }

I, SCOTT GELBARD, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me RALPH E. JOHNSON and J. A. OLIVE, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said RALPH E. JOHNSON resides at 60 Gramercy Park North, New York, New York, and that the said J. A. OLIVE resides at 38 Foster Lane, Westbury, New York; that said RALPH E. JOHNSON is Trust Officer and said J. A. OLIVE is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
SCOTT GELBARD
Notary Public, State of New York
No. 36137750
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 30, 1974

Exhibit A

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Lines of railroad acquired by Burlington Northern Inc. as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the General Gold Bond Mortgage of Great Northern Railway Company dated January 1, 1921, as follows:

GROUP A: Main lines of railroad, aggregating approximately 4,924.37 miles:

- Item (1). From a connection with the tracks of Chicago Union Station Company at Roosevelt Road in Chicago, extending in a westerly direction via Aurora, Mendota, Galesburg and Monmouth, Illinois; Burlington, Ottumwa, Creston and Pacific Junction, Iowa; Plattsmouth, Ashland, Lincoln (including freight line between Lincoln and Cobb), Hastings, Oxford Junction and McCook, Nebraska; and Brush and Fort Morgan, Colorado, to a connection with the tracks of the Denver Union Terminal Company at Denver, Colorado, a total distance of 1019.55
Item (2). From a connection with the line described in Item (1) of this Group A in Aurora, Illinois, extending in a northwesterly direction via Oregon, Savanna and East Dubuque, Illinois; and Prairie du Chien, LaCrosse (including freight line at LaCrosse), and Hastings, Wisconsin, to a connection with the tracks of the Saint Paul Union Depot Company at St. Paul, Minnesota, a total distance, including 12.64 miles owned by others and used pursuant to agreement, of 389.33
Item (3). From a connection with the tracks of the Davenport, Rock Island and North Western Railway Company at Rock Island, Illinois, extending in a southerly direction via Barstow and Rio to Alexis, Illinois, a total distance of 51.76

Approximate Length in Miles

- Item (4). From Roseville, Illinois, extending in a southeasterly direction via Bushnell, Concord, and East Alton to East St. Louis, Illinois, a total distance, including 19.05 miles owned by others and used pursuant to agreement, of 167.43
Item (5). From a connection with the line described in Item (3) of this Group A at Barstow, Illinois, extending in a northerly direction via Denrock, Lass and Ebner, Illinois (including freight line from Lass to Garden Plain), to Savanna, Illinois, a distance of 58.50
Item (6). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a northwesterly direction to Rio, Illinois, a distance of 12.17
Item (7). From a connection with the line described in Item (4) of this Group A at Concord, Illinois, extending in a southeasterly direction via Centralia and Herrin to Metropolis, Illinois, a total distance, including 15.79 miles owned by others and used pursuant to agreement, of 226.06
Item (8). From a connection with the line described in Item (1) of this Group A at Galesburg, extending in a southwesterly direction via Bushnell, Illinois, to a connection with Item (10) of this Group A at West Quincy, Missouri, a distance of 100.61
Item (9). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a southeasterly direction to Peoria, Illinois, a total distance of 52.75

Approximate Length in Miles

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- Item (10). From a connection with the line described in Item (1) of this Group A at Burlington, Iowa, extending in a southerly direction via Fort Madison and Keokuk, Iowa; and Alexandria, West Quincy, Hannibal and Old Monroe, Missouri, to a connection with the tracks of the Terminal Railroad Association of St. Louis at St. Louis, Missouri, a distance of 212.91
Item (11). From a connection with the line described in Item (10) of this Group A at Old Monroe, Missouri, extending in a westerly direction to a connection with the tracks of the Gulf, Mobile and Ohio Railroad Company at Francis, Missouri, a distance of 63.27
Item (12). From Palmyra, Missouri, extending in a westerly direction via Macon, Brookfield and Cameron, Missouri to St. Joseph, Missouri, a distance of 191.17
Item (13). From a connection with the line described in Item (10) of this Group A at Mark, Missouri, extending in a westerly direction to a connection with the line described in Item (12) of this Group A at Palmyra, Missouri, a distance of 8.91
Item (14). From a connection with the line described in Item (12) of this Group A at Needles, Missouri, extending in a southwesterly direction via Cotter, Missouri, to a connection with the tracks of the Kansas City Terminal Railway Company at Kansas City, Missouri, a total distance, including 16.04 miles owned by others and used pursuant to agreement, of 96.39
Item (15). From a connection with a line described in Item (14) of this Group A at Birmingham, Missouri, extending in a northeasterly direction to Kearney, Missouri, a distance of 17.11

Approximate Length in Miles

- Item (16). From a connection with the line described in Item (14) near Ustick Tower in North Kansas City, Missouri, extending in a northerly direction via St. Joseph, Napier and Corning, Missouri; and Hamburg, Payne and Pacific Junction, Iowa, to a connection with the Union Pacific Railroad Company at Union Pacific Transfer in Council Bluffs, Iowa, a distance of 189.37
Item (17). From a connection with the line described in Item (1) of this Group A at Oreapolis, Nebraska, extending in a northerly direction to Omaha, Nebraska, a distance of 17.00
Item (18). From a connection with the line described in Item (17) of this Group A at Omaha, Nebraska, extending in a westerly direction to a connection with the line described in Item (1) of this Group A at Ashland, Nebraska, a distance of 30.26
Item (19). From a connection with the line described in Item (18) of this Group A at Ashland, Nebraska, extending in a northerly direction via Fremont and Laketon, Nebraska, to Sioux City, Iowa, a total distance, including 4.59 miles owned by others and used pursuant to agreement, of 109.11
Item (20). From a connection with the line described in Item (16) of this Group A at Napier, Missouri, extending in a westerly direction via Rulo, Wymore, Superior and Red Cloud, Nebraska, to a connection with the line described in Item (1) of this Group A at Oxford Junction, Nebraska, a distance of 256.97

Approximate Length in Miles

5

6

Approximate Length in Miles

GROUP B: Branch lines of railroad, aggregating approximately 3,117.11 miles:

Approximate Length in Miles

- Item (21). From a connection with the line described in Item (20) of this Group A at Table Rock, Nebraska, extending in a northwesterly direction via Tecumseh, Lincoln, Milford, Seward, Aurora, Grand Island and Alliance, Nebraska; Edgemont, South Dakota; Newcastle and Sheridan, Wyoming; and Huntley, Montana, to Billings, Montana, a total distance, including 12.06 miles owned by others and used pursuant to agreement, of 903.77
Item (22). From a connection with the line described in Item (21) of this Group A at Alliance, Nebraska, extending in a southwesterly direction via Northport and Sidney, Nebraska; and Sterling and Union, Colorado, to a connection with the line described in Item (1) of this Group A at Brush, Colorado, a total distance, including 23.67 miles owned by others and used pursuant to agreement, of 149.32
Item (23). From a connection with the line described in Item (21) of this Group A at Billings, Montana, extending first southwesterly and thence southeasterly via Laurel and Fromberg, Montana; Frannie, Greybull, Casper, Orin, Wendover and Guernsey, Wyoming; and Mitchell, Nebraska, to a connection with the line described in Item (22) of this Group A at Northport, Nebraska, a total distance, including 30.92 miles owned by others and used pursuant to agreement, of 531.91
Item (24). From a connection with the line described in Item (7) of this Group A at Herrin Junction, Illinois, extending in a southwesterly direction to Herrin, Illinois, a total distance of 1.31
Item (25). From a connection with the line described in Item (10) of this Group A at West Quincy, Missouri, extending in a northwesterly direction to Kirksville, Missouri, a total distance of 67.45

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8

Approximate Length in Miles

Approximate Length in Miles

- Item (9). From a connection with the line described in Item (2) of Group A at Oregon, Illinois, in a northerly direction to Mt. Morris, Illinois, a distance of 6.98
Item (10). From a connection with the line described in Item (2) of Group A at East Dubuque, Illinois, in a westerly direction to Dubuque, Iowa, a total distance, including 1.14 miles owned by others and used pursuant to agreement, of 1.65
Item (11). From a connection with the line described in Item (2) of Group A at East Winona, Wisconsin, in a westerly direction to Winona, Minnesota, a total distance, including .98 miles owned by others and used pursuant to agreement, of 2.16
Item (12). From a connection with the line described in Item (1) of Group A in Buda, Illinois, in a southwesterly direction to a connection with the line described in Item (9) of Group A at Elmwood, Illinois, a distance of 44.53
Item (13). From a connection with the line described in Item (9) of Group A at Yates City, Illinois, in a southwesterly direction through Lewistown and Vermont to Rushville, Illinois, a distance of 62.91
Item (14). From a connection with the line described in Item (7) of Group A at Horton, Illinois, in an easterly direction to West Frankfort, Illinois, a distance of 3.65
Item (15). From Woodhull, Illinois, in a westerly direction via Alpha to Joy, Illinois, a distance of 30.83
Item (16). From Fairview, Illinois, in a southerly and southeasterly direction, via Lewistown to Liverpool, Illinois, a distance of 27.82
Item (17). From a connection with track #222 at Quincy, Illinois, in a northerly direction to Colusa, Illinois, a distance of 50.71

- Item (18). From a connection with the line described in Item (8) of Group A, at Quincy, Illinois, in a southerly direction to East Hannibal, Illinois, a distance of 17.98
Item (19). From a connection with the line described in Item (10) of Group A, at Alexandria, Missouri, in a northwesterly direction to Centerville, Iowa; thereafter, following a gap, from Corydon to Humeston, Iowa; and thereafter, following a gap, from Clearfield to Merle, Iowa, a total distance for the three segments of 106.39
Item (20). From Unionville, Missouri, in a southerly direction via Milan to a connection with the line described in Item (12) of Group A at LaCade, Missouri, a distance of 53.31
Item (21). From a connection with the line described in Item (14) of Group A at Cotter, Missouri, in a southwesterly direction to Carrollton, Missouri, a distance of 11.73
Item (22). From a connection with the line described in Item (10) of Group A at Ft. Madison, Iowa, in a westerly direction to Stockport, Iowa, a distance of 34.82
Item (23). From a connection with the line described in Item (1) of Group A at Burlington, Iowa, in a northwesterly direction via Winfield to Washington, Iowa, a total distance, including 15.38 miles owned by others and used pursuant to agreement, of 52.50
Item (24). From Hamill, Iowa, in a northerly direction to Houghton, Iowa, a distance of 2.89
Item (25). From a connection with the line described in Item (1) of Group A, at Albia, Iowa, in a northwesterly direction via Tracy to Des Moines, Iowa, a total distance, including 27.57 miles owned by others and operated pursuant to agreement, of 69.16

Item	Approximate Length in Miles
Item (26). From a connection with the line described in Item (1) of Group A at Chariton, Iowa, in a southwesterly direction via Giles, Iowa and Bethany, Missouri to a connection with track #353 at St. Joseph, Missouri, a distance of	142.95
Item (27). From a connection with the line described in Item (26) of this Group B at Giles, Iowa, in a westerly direction to Mt. Ayr, Iowa, and following a gap, extending southerly from Grant City, Missouri, to a connection with the line described in Item (26) of this Group B, at Albany Junction, Missouri, a total distance for the two segments of	43.25
Item (28). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a northwesterly direction to Cumberland, Iowa, a distance of	46.78
Item (29). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a southerly direction via Merle Jet, Iowa, and Maryville, Missouri, to Barnard, Missouri; thereafter, following a gap, from Savannah, Missouri, to a connection with the line described in Item (16) of Group A at Amazonia, Missouri, a total distance for the two segments of	79.45
Item (30). From a connection with the line described in Item (1) of Group A at Villisca, Iowa, in a southerly direction to Clarinda, Iowa, and following a gap, commencing at Shidmore, Missouri, to a connection with the line described in Item (16) of Group A at Bigelow, Missouri, a total distance for the two segments of	35.58
Item (31). From Westboro, Missouri, in a southwesterly direction to a connection with the line described in Item (16) of Group A at Corning, Missouri, a distance of	22.54

Item	Approximate Length in Miles
Item (32). From a connection with the line described in Item (33) of Group B at Red Oak, Iowa, in a northerly direction to Griswold, Iowa, a distance of	18.42
Item (33). From a connection with the line described in Item (1) of Group A at Red Oak, Iowa, in a southwesterly direction via Shenandoah to Riverton, Iowa, a distance of	30.86
Item (34). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a southwesterly direction to Sidney, Iowa, a distance of	21.03
Item (35). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a northerly direction to Carson, Iowa, a distance of	16.18
Item (36). From a connection with the line described in Item (16) of Group A at Armour, Missouri, in a westerly direction to Atchison, Kansas, a total distance, including .35 miles owned by others and used pursuant to agreement, of	3.96
Item (37). From a connection with the line described in Item (16) of Group A at East Leavenworth, Missouri, in a westerly direction to Leavenworth, Kansas, a total distance, including 1.73 miles owned by others and used pursuant to agreement, of	3.89
Item (38). From a connection with the line described in Item (16) of Group A at Payne, Iowa, in a westerly direction through Nebraska City, Nebraska, to a connection with the line described in Item (21) of Group A at Lancaster, Nebraska, a distance of	59.94
Item (39). From a connection with the line described in Item (38) of this Group B at Nebraska City, Nebraska, in a southerly direction via Nemaha to Shubert, Nebraska, a distance of	35.89

Item	Approximate Length in Miles
Item (40). From Auburn, Nebraska, in a westerly direction to a connection with the line described in Item (21) of Group A at Tecumseh, Nebraska, a distance of	22.50
Item (41). From a connection with the line described in Item (18) of Group A at South Omaha, Nebraska, in a southeasterly direction via Gilmore Junction to a connection with the line described in Item (17) of Group A at Pappio, Nebraska, a total distance, including 4.95 miles owned by others and used pursuant to agreement, of	9.95
Item (42). From a connection with the line described in Item (19) of Group A at Laketon, Nebraska, in a westerly direction to O'Neill, Nebraska, a distance of	124.42
Item (43). From a connection with the line described in Item (1) of Group A at Ashland, Nebraska, in a northwesterly direction via Wahoo to Prague, Nebraska, a distance of	31.50
Item (44). From a connection with the line described in Item (1) of Group A at Lincoln, Nebraska, in a northwesterly direction via Malcolm to Columbus, Nebraska, a distance of	70.03
Item (45). From a connection with the line described in Item (1) of Group A at Crete, Nebraska, in a southeasterly direction via DeWitt and Beatrice to a connection with the line described in Item (20) of Group A at Wymore, Nebraska, a distance of	41.84
Item (46). From a connection with the line described in Item (20) of Group A at Odell, Nebraska, in a southwesterly direction to Concordia, Kansas, a distance of	70.74

Item	Approximate Length in Miles
Item (47). From a connection with the line described in Item (45) of Group B at DeWitt, Nebraska, in a westerly direction via Edgar to Hildreth, Nebraska, and following a gap, extending from a connection with the line described in Item (1) of Group A at Holdrege, Nebraska, via Sterling, Colorado, to Carpenter, Wyoming, a total distance for the two segments of	428.05
Item (48). From Benedict, Nebraska, in a southerly direction to McCool Junction, and following a gap, from Lushton to Clay City, Nebraska; and also from Huntley, Nebraska, to Ayr Junction, Nebraska, a total distance for the two segments of	99.01
Item (49). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a southeasterly direction via Tobias to Daykin, Nebraska, a distance of	28.04
Item (50). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a southeasterly direction via Strang to Hebron, Nebraska, a distance of	33.71
Item (51). From a connection with the line described in Item (47) of this Group B at Edgar, Nebraska, in a southerly direction to Nelson, Nebraska, a distance of	13.59
Item (52). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a southerly direction via Hastings and Blue Hill to Lester, Nebraska, a distance of	63.10
Item (53). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a northerly direction via Palmer and Greeley Center to Burwell, Nebraska, a distance of	104.24

Item	Approximate Length in Miles
Item (54). From a connection with the line described in Item (53) of this Group B at Palmer, Nebraska, in a northwesterly direction to Sargent, Nebraska, a distance of	73.16
Item (55). From a connection with the line described in Item (1) of Group A at Kenesaw, Nebraska, in a northwesterly direction to Kearney, Nebraska, a distance of	24.31
Item (56). From a connection with the line described in Item (20) of Group A at Orleans, Nebraska, in a westerly direction to St. Francis, Kansas, a distance of	133.66
Item (57). From a connection with the line described in Item (56) of this Group B at Flynn, Nebraska, in a southwesterly direction to Oberlin, Kansas, a total distance, including 17.30 miles owned by others and used pursuant to agreement, of	74.61
Item (58). From a connection with the line described in Item (1) of Group A at Culbertson, Nebraska, in a northwesterly direction to Imperial, Nebraska, a distance of	48.35
Item (59). From a connection with the line described in Item (1) of Group A at Denver, Colorado, in a northwesterly direction via Utah Junction and Longmont to Lyons, Colorado, a total distance, including 13.81 miles owned by others and used pursuant to agreement, of	47.96
Item (60). From a connection with the line described in Item (21) of Group A at Edgemont, South Dakota, in a northerly direction via Minnehaha, Hill City and Englewood to Deadwood, South Dakota, a distance of	106.38

Item	Approximate Length in Miles
Item (61). From a connection with the line described in Item (60) of this Group B at Minnehaha, South Dakota, in an easterly direction to Hot Springs, South Dakota, a distance of	12.98
Item (62). From a connection with the line described in Item (60) of this Group B at Hill City, South Dakota, in an easterly direction to Keystone, South Dakota, a distance of	9.58
Item (63). From a connection with the line described in Item (23) of Group A at Frannie, Wyoming, in a westerly direction to Cody, Wyoming, a distance of	41.93

Exhibit B

Trackage Agreements and Leases under which Burlington Northern Inc. has acquired trackage rights or lessee interests as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the General Gold Bond Mortgage of Great Northern Railway Company dated January 1, 1921, as follows:

A.—Agreements under which the Company has Trackage Rights:

1. With Atchison Bridge Company, dated June 25, 1930, expiring December 31, 1975, covering use of approximately .35 miles between Atchison, Kansas and Winthrop, Mo., Missouri River Bridge.
2. With Baltimore & Ohio Railroad, dated August 15, 1913, subject to termination on 90 days written notice before August 1 of each year, covering use of approximately 54.20 miles between Shattue and East St. Louis, Illinois.
3. With Chicago & North Western Railway, dated May 31, 1869, subject to termination on six months written notice, covering use of approximately 4.91 miles between Agnew and Sterling, Illinois.
4. With Chicago & North Western Railway, dated October 1, 1922, subject to termination on one year written notice, covering use of approximately 3.70 miles of Missouri River bridge between Sioux City, Iowa and South Sioux City, South Dakota.
5. With Chicago & North Western Railway, dated April 4, 1926, for an indefinite period until cancelled, covering use of approximately .60 miles of trackage at Earville, Illinois.
6. With Chicago & North Western Railway, dated September 29, 1926, for so long as use Sioux City Bridge, covering use of .03 miles of track connection at Ferry, Nebraska.

7. With Chicago & Eastern Illinois Railway, dated June 1, 1910, subject to termination on one year written notice, covering use of approximately 15.79 miles of joint line between Nielson and West Vienna, Illinois.
8. With Chicago Great Western Railway, dated April 30, 1937, subject to termination on 90 days written notice, covering use of approximately 2.40 miles between Bridge Junction and Burch, Iowa.
9. With Chicago Great Western Railway, dated August 3, 1944, subject to termination on 90 days written notice, covering use of approximately 50.98 miles between Burch and Talmadge, Iowa.
10. With Chicago Great Western Railway, dated January 1, 1934, subject to termination 24 years from effective date and thereafter on one year written notice, covering use of approximately 1.73 miles of bridge and tracks between Leavenworth, Kansas and Stillings, Missouri.
11. With Chicago, Milwaukee, St. Paul & Pacific Railroad Company, dated May 28, 1902, subject to termination on one year written notice, covering use of approximately 17.96 miles between St. Croix and St. Paul, Minnesota.
12. With Chicago, Rock Island & Pacific Railroad, dated September 1, 1959, for a term of 25 years or subject to termination on six months written notice in case of abandonment, covering use of approximately 15.38 miles between Burlington and Mediapolis, Iowa.
13. With Chicago, Rock Island & Pacific Railroad, dated June 1, 1881, subject to termination on six months written notice, covering use of approximately .81 miles at joint terminal, Clinton, Iowa.
14. With Chicago, Rock Island & Pacific Railroad, dated April 20, 1953, subject to termination on one year written notice, covering use of approximately 17.30 miles between Almena and Dellvale, Kansas.

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15. With Chicago Union Station, dated July 2, 1915, covering use of approximately .76 miles of Chicago Union Station trackage.

16. With Cleveland, Cincinnati, Chicago & St. Louis Railway, dated June 1, 1916, covering use of approximately 19.05 miles between East St. Louis and East Alton, Illinois.

17. With Colorado & Southern Railway, dated November 29, 1889, for a term of 999 years or subject to termination on three years written notice by the Company, covering use of approximately 11.40 miles between Utah Junction and Burns Junction, Colorado.

18. With Colorado & Southern Railway, dated October 1, 1910, subject to termination on six months written notice, covering use of approximately 1.70 miles at terminal facilities, Cheyenne, Wyoming.

19. With Colorado & Southern Railway, dated May 23, 1957, until June 30, 1967, and then subject to termination on 90 days written notice, covering use of approximately .30 miles at Prospect, Colorado.

20. With Colorado & Southern Railway, dated June 16, 1949, expiring March 21, 1999, covering use of approximately 2.50 miles between Prospect and Utah Junction, Colorado.

21. With Davenport, Rock Island & North Western Railway, dated February 27, 1901, expiring February 27, 2000, covering use of approximately 49.00 miles between Clinton, Iowa and Rock Island, Illinois.

22. With Davenport, Rock Island & North Western Railway, dated April 12, 1898, expiring April 12, 1997, covering use of approximately .72 miles of trackage at Rock Island, Illinois.

23. With Denver Market & Produce Terminal, dated April 15, 1939, subject to termination on six months written notice, covering use of approximately .60 miles of fruit and vegetable market apartment trackage.

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32. With Missouri Pacific Railroad, dated December 15, 1951, subject to termination on one year written notice, covering use of approximately .17 miles of connecting track at Kansas City, Missouri.

33. With Paducah & Illinois Railroad Company, dated November 1, 1959, expiring June 30, 1985, covering use of approximately 12.50 miles of bridge and tracks between Metropolis, Illinois and Paducah, Kentucky.

34. With St. Paul Union Depot Company, dated December 18, 1916, expiring December 18, 2015, covering use of approximately .53 miles of Union Depot trackage at St. Paul, Minnesota.

35. With South Omaha Terminal Railway Company, dated August 1, 1949, subject to termination in 50 years and thereafter on six months written notice, covering use of approximately .41 miles of trackage at South Omaha, Nebraska.

36. With Terminal Railroad Association of St. Louis, dated December 16, 1902, for an indefinite period until cancelled, covering use of approximately 17.99 miles at Union depot and terminal, St. Louis, Missouri.

37. With Terminal Railroad Association of St. Louis, under no formal contract, covering use of approximately 5.16 miles between Willows and Granite City, Illinois.

38. With Union Pacific Railroad, dated March 1, 1920, expiring December 31, 1988, covering use of approximately 2.73 miles on Missouri River bridge and tracks between Council Bluffs, Iowa and Omaha, Nebraska.

39. With Union Pacific Railroad, dated August 7, 1900, expiring June 30, 1999, or subject to termination on three years written notice, covering use of approximately 4.54 miles between Gilmore Junction and South Omaha, Nebraska.

40. With Union Pacific Railroad, dated August 7, 1900, expiring September 14, 2000, covering use of approximately 23.67 miles between Sterling and Union, Colorado.

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24. With Denver Union Terminal Railway, dated March 2, 1914, for a term of 99 years, covering use of approximately .64 miles of Union Depot tracks at Denver, Colorado.

25. With Gulf, Mobile & Ohio Railroad, dated December 20, 1948, for an indefinite period until cancelled, covering use of approximately 159.04 miles of joint line between Francis and Kansas City, Missouri.

26. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 1.07 miles between Dubuque, Iowa and East Dubuque, Illinois.

27. With Illinois Central Railroad, dated June 21, 1933, subject to termination on one year written notice, covering use of approximately .66 miles on Mississippi River Bridge between Dubuque, Iowa and East Dubuque, Illinois.

28. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 12.39 miles between Portage Curve and East Dubuque, Illinois.

29. With Illinois Central Railroad Company, dated April 24, 1969, for a period of 5 years and thereafter subject to termination on six months' notice, or the operating life of the Freeman Coal Corporation's mine at Groat, Illinois, if less than 5 years, covering use of approximately 18 miles of main and secondary tracks between Christopher and Groat, Illinois, for operation of unit coal trains.

30. With Illinois Terminal Railroad, dated May 12, 1916, subject to termination on six months written notice, covering use of approximately 4.75 miles between Alton and North Wood River, Illinois.

31. With Kansas City Terminal Railway, dated June 12, 1909, expiring 250 years from effective date, covering use of approximately 7.49 miles at Union Depot and Terminal, Kansas City, Mo.

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41. With Union Pacific Railroad, dated August 3, 1922, expiring November 1, 2015, covering use of approximately .04 miles of connecting track at Denver, Colorado.

42. With Norfolk & Western Railway Company, dated February 8, 1963, for an indefinite period until cancelled as a result of abandonment of joint operations, covering use of approximately 27.57 miles between Albia and Des Moines, Iowa.

43. With Norfolk & Western Railway Company, dated September 14, 1950, subject to termination in 99 years and then on six months written notice, covering use of approximately 16.04 miles between Birmingham and Missouri City Junction, Missouri.

44. With Norfolk & Western Railway Company, dated July 11, 1951, subject to termination on 90 days written notice, covering use of approximately 9.64 miles between East Hannibal and Hulls, Illinois.

45. With Norfolk & Western Railway Company, dated October 8, 1905, subject to termination on six months written notice, covering use of approximately 8.5 miles between Ustiek Tower (North Kansas City) and Birmingham, Missouri.

46. With Winona Bridge Railway, dated September 14, 1938, subject to termination in 20 years and thereafter at expiration of any calendar year on 30 days written notice, covering use of approximately .96 miles of bridge and track across Mississippi River between East Winona, Wisconsin, and Winona, Minnesota.

47. With Associated Railroads, dated March 16, 1953, subject to termination by mutual agreement, covering use of approximately 6.5 miles of industrial spur at Denver, Colorado.

48. With Louisville & Nashville Railroad Company, dated July 6, 1939, subject to termination on 90 days written notice, covering use of approximately .10 miles of terminal facilities at Paducah, Kentucky.

B.—Lease under which the Company is Lessee:
From The Colorado and Southern Railway Company, leasing the line of railroad between Orin Junction and Wendover, Wyoming, approximately 31 miles, dated October 18, 1916, subject to cancellation on six months written notice.

STATE OF WISCONSIN ss.
Department of State
Received this 2nd day of
March A. D. 1970
at _____ o'clock P. M. and recorded in Vol.
49 of B.R. Mtges
on pages 381-386
[Signature]
Secretary of State

Executed in 200 Counterparts
of which this is No. _____

BURLINGTON NORTHERN INC.

TO

FIRST NATIONAL CITY BANK,
Trustee.

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

Fee \$ _____

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

NORTHERN PACIFIC RAILWAY COMPANY
GENERAL LIEN MORTGAGE

Dated as of November 10, 1896

Providing for Assumption of Obligations
by Reason of Merger of Northern Pacific Railway Company.

MCCORMICK AND HENDERSON, INC. CHICAGO

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THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and FIRST NATIONAL CITY BANK, a national banking association incorporated and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee"), party of the second part;

WITNESSETH:

WHEREAS, Northern Pacific Railway Company (hereinafter called the "Old Company") as of the tenth day of November, 1896, did make, execute and deliver to The Farmers' Loan and Trust Company, Trustee, its General Lien Mortgage (hereinafter called the "Mortgage") to secure the payment of the principal of and interest on its General Lien Railway and Land Grant Gold Bonds, due January 1, 2047 (hereinafter called the "Bonds"); and

WHEREAS, under date of June 28, 1929, the name of The Farmers' Loan and Trust Company was changed to City Bank Farmers Trust Company and at the close of business on January 30, 1959, City Bank Farmers Trust Company was converted into a national banking association having the corporate name, First National City Trust Company, which on January 15, 1963 was merged into First National City Bank which thereupon became through operation of law, and now is, the Trustee under the Mortgage; and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company, Great Northern Railway Company and Pacific Coast R. R. Co. into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Mortgage, including all necessary action by the Interstate Commerce Commission, have been done and performed;

Now, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of the Mortgage, so that in accordance with the provisions of ARTICLE TWELVE of the Mortgage the New Company shall succeed to and be substituted for the Old Company, with the same effect as if the New Company had been named in the Mortgage as the party of the first part thereto and had duly executed and delivered the same.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustee.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute one and the same instrument.

FIDLER & CHAMBERS CO., DAVENPORT, IOWA

IN WITNESS WHEREOF, Burlington Northern Inc., party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and First National City Bank, party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by one of its Assistant Trust Officers, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By *[Signature]*
Vice President

Attest:
[Signature]
Assistant Secretary

FIRST NATIONAL CITY BANK,
as Trustee as aforesaid
By *[Signature]*
Trust Officer

Attest:
[Signature]
Assistant Trust Officer

Signed, sealed and acknowledged
by all parties in the presence of
[Signature]
Attesting Witnesses

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, JOHN L. GRIMMELBEIN, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAYLOR and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAYLOR resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAYLOR is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
JOHN L. GRIMMELBEIN
Notary Public, State of New York
No. 304572320
Qualified in Nassau County
Certificate filed in New York County
Term Expires March 30, 1970

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, JOHN L. GRIMMELBEIN, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me B. A. POWELL and E. J. JAWORSKI, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said B. A. POWELL resides at 18 Rose Terrace, Chatham, New Jersey, and that the said E. J. JAWORSKI resides at 65 Titus Avenue, Staten Island, New York; that said B. A. POWELL is Trust Officer and said E. J. JAWORSKI is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]
JOHN L. GRIMMELBEIN
Notary Public, State of New York
No. 304572320
Qualified in Nassau County
Certificate filed in New York County
Term Expires March 30, 1970

STATE OF WISCONSIN }
Department of State } ss.
Received this 2nd day of
March A. D. 19 70 at 2
o'clock P.M. and recorded in Vol.
49 of RR Mtgs
on page 397-398
[Signature]
Secretary of State

Filed for record this _____ day of _____ A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Fee \$ _____

Executed in 330 Counterparts
of which this is No. _____

7
BURLINGTON NORTHERN INC.
TO
FIRST NATIONAL CITY BANK
AND
JACOB M. FORD II,
Trustees

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY
FIRST AND REFUNDING MORTGAGE

Dated February 1, 1971

Providing for Assumption of Obligations
by Reason of Merger of Chicago, Burlington & Quincy Railroad Company.

WICKMICK AND HENDERSON, INC., CHICAGO

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Indenture, including all necessary action by the Interstate Commerce Commission, have been done and performed;

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10) paid by the Trustees to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of (and premium, if any) and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Indenture, as heretofore and hereby supplemented, to be performed by the Old Company, so that in accordance with the provisions of Section 2 of ARTICLE TWELVE of the Indenture, the New Company shall succeed to and be substituted for the Old Company, with the same effect as if it had been named in the Indenture as the party of the first part thereto.

SECTION 2. The Trustees shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely.

THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between Burlington Northern Inc., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and First National City Bank (successor by merger to The First National Bank of the City of New York), a national banking association duly organized and existing under the laws of the United States of America, and Jacob M. Ford II (successor to Frazier L. Ford), Trustees, parties of the second part;

WITNESSETH:

WHEREAS, Chicago, Burlington & Quincy Railroad Company (hereinafter called the "Old Company"), as of the first day of February, 1921 did make, execute and deliver to The First National Bank of the City of New York and Frazier L. Ford, Trustees, a certain indenture, known as its First and Refunding Mortgage (hereinafter called the "Indenture"), to secure the payment of the principal of, premium, if any, and interest on its First and Refunding Mortgage Bonds, of which several series are outstanding (hereinafter called the "Bonds"); and

WHEREAS, the Old Company has heretofore made, executed and delivered to the Trustees several Supplemental Indentures to the Indenture dated, respectively, as of August 1, 1944, August 1, 1945 (two supplements), February 1, 1950, February 1, 1958 and March 2, 1970, under which First and Refunding Mortgage Bonds of several series have been issued and are now outstanding; and

WHEREAS, the Old Company has heretofore made, executed and delivered to the Trustees a Supplemental Indenture to the Indenture dated as of May 3, 1968 to convey, transfer, assign and pledge to the Trustees, and to subject to the lien of the Indenture, certain additional properties acquired by the Old Company; and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustees. In general, each and every term and condition contained in Article Thirteen of the Indenture shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 4. This is a Supplemental Indenture to the Indenture, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Indenture as heretofore supplemented and each of the covenants and obligations of the New Company herein contained shall be subject to the provisions of the Indenture as so supplemented.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and First National City Bank, as Corporate Trustee, one of the parties of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by one of its Assistant Trust Officers; and Jacob M. Ford II, as Individual Trustee, the other of

the parties of the second part, has hereunto set his hand and seal, all as of the day and year first above written.

Attest: By *[Signature]* Vice President

[Signature] Assistant Secretary

Attest: By *[Signature]* Trust Officer

[Signature] Assistant Trust Officer

[Signature] [L. S.] JACOB M. FORD II, as Trustee as aforesaid

Signed, sealed and delivered by all parties in presence of:

[Signatures]

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-5605595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 22, 1970

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me JOSEPH L. SULINSKI and O. BOHACHEWSKY, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said JOSEPH L. SULINSKI resides at 404 East 66 Street, New York, New York, and that the said O. BOHACHEWSKY resides at 5432-153 Street, Flushing, New York; that said JOSEPH L. SULINSKI is Trust Officer and said O. BOHACHEWSKY is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature]

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, ENZO L. CARBOCCI, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me in said County JACOB M. FORD II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, deposed and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-5605595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 22, 1970

STATE OF WISCONSIN }
Department of State } ss.
Received this 2nd day of
March, A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of RR Mtges
379-420
[Signature]
Notary of State

Executed in 340 Counterparts
of which this is No.

BURLINGTON NORTHERN INC.
TO
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK
AND
JACOB M. FORD II,
Trustees

SUPPLEMENTAL INDENTURE
Dated as of March 2, 1970
TO
BURLINGTON NORTHERN INC.
CONSOLIDATED MORTGAGE
Dated March 2, 1970

Conveying Property of Chicago, Burlington
& Quincy Railroad Company.

McGORMICK AND HENDERSON, INC., CHICAGO

THIS SUPPLEMENTAL INDENTURE, dated as of March 2, 1970, by and between BURLINGTON NORTHERN INC., a corporation of the State of Delaware, hereinafter called the "Company", party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and JACOB M. FORD II of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called the "Trustees":

WHEREAS, a certain Consolidated Mortgage, dated March 2, 1970, hereinafter called the "Mortgage", has been heretofore executed and delivered by the Company and by the Trustees; and an initial series of Bonds under the Mortgage, known as Bonds of Series A, has been authenticated and issued pursuant to the Mortgage; and

WHEREAS, Chicago, Burlington & Quincy Railroad Company, an Illinois corporation, is being merged into the Company contemporaneously herewith and Section 4.13 of Article Four of the Mortgage contains a covenant of the Company to enter into an indenture supplemental to the Mortgage in the form of Exhibit D annexed thereto contemporaneously with such merger; and

WHEREAS, this Supplemental Indenture is in the form of said Exhibit D and by the execution and delivery hereof the parties hereto desire to subject to the lien of the Mortgage certain properties of the Company acquired by reason of such merger as hereinafter described, subordinate, however, to the prior liens of the Chicago, Burlington & Quincy Railroad Company First and Refunding Mortgage dated February 1, 1921, as supplemented, and the Great Northern Railway Company General Gold Bond Mortgage dated January 1, 1921, as supplemented, all as more specifically hereinafter set forth.

Now, THEREFORE, THIS INDENTURE WITNESSETH:

That for and in consideration of the premises, and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America duly paid by the Trustees to the Company at

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

Fee \$ _____

the time of delivery of this Supplemental Indenture, the receipt whereof is hereby acknowledged, for the same purposes as the original property described in or otherwise covered by the Mortgage, the Company has executed and delivered this Supplemental Indenture and has mortgaged, pledged, granted, given, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred and set over and by these presents does mortgage, pledge, grant, give, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustees, and to their successor or successors in the trust and their assigns:

FIRST: All and singular the Company's right, title and interest on the date of this Supplemental Indenture in all lines of railroad owned by it, solely or jointly or in common with others, and acquired by the Company as a result of the merger of Chicago, Burlington & Quincy Railroad Company into the Company, including, specifically but not exclusively, the lines of railroad described in Exhibit D1 hereto.

SECOND: Any and all rights of way, easements, lands, tenements and hereditaments, fixtures, structures and improvements of whatever kind or description and wherever situated, now or hereafter owned by the Company and appurtenant to any of the Company's lines of railroad or other real property subject to the lien of the Mortgage pursuant to this Supplemental Indenture, including, without limitation, any and all main, branch, spur, industrial switch, connecting, storage, yard or terminal tracks, superstructures, roadbeds, bridges, trestles, culverts, viaducts, buildings, depots, stations, stockyards, warehouses, elevators, carhouses, engine houses, freight houses, machine shops and other shops, turntables, fuel stations, water stations, signals, interlocking plants, telegraph, telephone and other communication facilities, fences, docks, structures and fixtures, and all other things of whatsoever kind appurtenant to any of the Company's lines of railroad or other real property, which is made subject to the lien of the Mortgage pursuant to this Supplemental Indenture. Nothing in this Granting Clause SECOND contained shall be deemed to subject to the lien of the Mortgage (i) any lands, or any interests therein,

not now used or hereafter acquired for use by the Company in railroad transportation service or (ii) any lands adjacent to lines of railroad, or any interests therein, now used or hereafter acquired for use by the Company for industrial purposes and not now used or hereafter acquired for use in railroad transportation service.

THIRD: All rights to the use of any and all telegraph, telephone or other communication facilities along the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture, as they may be used from time to time or may be subject to use by the Company.

FOURTH: All right, title and interest of the Company in and to all Equipment, machinery, tools, implements, materials and supplies used or useful in the business of railroad transportation and assigned for use on or appurtenant to the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture and now or hereafter owned by, or the title to which is vested in, the Company, including all right, title and interest vested in the Company in and to any and all such Equipment leased to or possessed by the Company under any equipment trust agreement and lease, conditional sale agreement, lease, or chattel mortgage.

FIFTH: All and singular the Company's right, title and interest on the date of this Supplemental Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements, and all amendments, renewals and extensions thereof, leasing or granting the right to use lines of railroad (and appurtenant facilities) owned by others (including specifically but not exclusively the leases and trackage, joint facility and other operating contracts or agreements described in Exhibit D9 hereto) and appurtenant to any of the Company's lines of railroad subject to the lien of the Mortgage pursuant to this Supplemental Indenture, or relating to the ownership, use or operation of any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad; together with all and singular the Company's right, title and interest

apply to any such property, or any such structures, equipment and facilities, or any such rights of ingress and egress, which shall have been Bonded otherwise than pursuant to the last sentence of the definition of Bonded in Section 1.01 of the Mortgage; and

(4) all certificates of public convenience and necessity and similar certificates and franchises for motor carrier operations and for water carrier operations, and all vehicles, boats, barges and other equipment, machinery, tools, implements, materials and supplies used in connection therewith.

TO HAVE AND TO HOLD the premises, railroads, railroad property and appurtenances, rights, privileges, franchises, estates, leaseholds, securities, and other property hereby conveyed, as a part of the "trust estate" under the Mortgage, unto the Trustees, their successors or successors in trust and their assigns, forever;

SUBJECT, HOWEVER, (a) as to all the properties hereby mortgaged (whether now owned or hereafter acquired) embraced therein or affected thereby to the Chicago, Burlington & Quincy Railroad Company First and Refunding Mortgage, dated February 1, 1921, and to the Great Northern Railway Company General Gold Bond Mortgage, dated January 1, 1921, to the extent that the liens there- of respectively attached, and (b) to Excepted Encumbrances and, in respect of existing Equipment, to Equipment Agreements now in effect or hereafter executed in accordance with the provisions of the Mortgage.

BUT IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all of the present and future holders of the Bonds as defined in the Mortgage and of any coupons appurtenant thereto, and for the enforcement of the payment of the principal of such Bonds and the premium, if any, and interest thereon, as and when payable, and the performance of and compliance with the covenants and conditions of the Mortgage, without preference, priority or distinction as to lien or otherwise of any Bond over any other Bond of the same or any other series by reason of priority in the issue or negotiation or maturity thereof or otherwise, so that each and every Bond shall have the same right, lien and privilege under the Mortgage, and the principal of, premium, if

on the date of this Supplemental Indenture or hereafter acquired in, to or under all leases and all trackage, joint facility and other operating contracts or agreements leasing or granting to others the right to use lines of railroad subject to the Mortgage pursuant to this Supplemental Indenture, and facilities appurtenant thereto, including any terminals or stations (including union stations) situated along, or at the terminus of, any such lines of railroad.

EXCEPTED PROPERTIES.

Anything hereinabove contained to the contrary notwithstanding, the Company excepts and reserves, out of the grants hereby made, the following:

(1) the last day of the term of each leasehold estate (oral or written, or any agreement therefor) subject to the lien of the Mortgage pursuant to this Supplemental Indenture and now or hereafter enjoyed by the Company;

(2) all Air Rights, provided that the use of such Air Rights does not unreasonably interfere with or adversely affect the use for railroad purposes of the surface of the earth beneath such Air Rights;

(3) all timber and all minerals, including coal, oil, gas, sulphur and other minerals, whether similar to the minerals herein specifically mentioned and whether now known to exist or hereafter discovered, and any right, title or interest of any character whatsoever in said timber and minerals upon, under or in any of the property at any time subject to the lien of the Mortgage pursuant to this Supplemental Indenture, and all structures, equipment and facilities used or provided in connection therewith, together with the right herein reserved in the Company of ingress and egress over, on or upon any of the property subject to the lien of the Mortgage pursuant to this Supplemental Indenture at any and all times for the purposes of developing, exploring for, drilling, mining, removing or processing said timber and minerals, subject to the limitation that the use of the property subject to the lien of the Mortgage pursuant to this Supplemental Indenture for railroad purposes may not be interfered with or adversely affected; provided, however, that this exception and reservation shall not

any, and interest payable on every such Bond shall be equally and ratably secured by the property covered by this Supplemental Indenture, as if all such Bonds at any time outstanding had been executed, delivered and negotiated simultaneously with the execution and delivery of this Supplemental Indenture.

This Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By *J. H. ...* Vice President

(Corporate Seal)

Attest:

J. C. ... Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

By *[Signature]* Trust Officer

(Corporate Seal)

Attest:

[Signature] Assistant Secretary

[Signature] (L. S.)

Signed, sealed and acknowledged by all parties in the presence of:

[Signatures] Attesting Witnesses

STATE OF NEW YORK } COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUBER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUBER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUBER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature] FRANK SCHLIERF NOTARY PUBLIC, State of New York No. 62-103480 Commission Expires March 30, 1971

STATE OF NEW YORK } COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridge-wood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature] FRANK SCHLIERF NOTARY PUBLIC, State of New York No. 62-103480 Commission Expires March 30, 1971

STATE OF NEW YORK } COUNTY OF NEW YORK } ss.

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me in said County JACOB M. FORD II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, depose and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

[Signature] FRANK SCHLIERF NOTARY PUBLIC, State of New York No. 62-103480 Commission Expires March 30, 1971

Exhibit D1

Lines of railroad acquired by Burlington Northern Inc. as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the Consolidated Mortgage of Burlington Northern Inc. dated March 2, 1970, as follows:

GROUP A: Main lines of railroad, aggregating approximately 4,924.37 miles:

	Approximate Length in Miles
Item (1). From a connection with the tracks of Chicago Union Station Company at Roosevelt Road in Chicago, extending in a westerly direction via Aurora, Mendota, Galesburg and Monmouth, Illinois; Burlington, Ottumwa, Creston and Pacific Junction, Iowa; Plattsmouth, Ashland, Lincoln (including freight line between Lincoln and Cobb), Hastings, Oxford Junction and McCook, Nebraska; and Brush and Fort Morgan, Colorado, to a connection with the tracks of the Denver Union Terminal Company at Denver, Colorado, a total distance of	1019.53
Item (2). From a connection with the line described in Item (1) of this Group A in Aurora, Illinois, extending in a northwesterly direction via Oregon, Savanna and East Dubuque, Illinois; and Prairie du Chien, LaCrosse (including freight line at LaCrosse), and Hastings, Wisconsin, to a connection with the tracks of the Saint Paul Union Depot Company at St. Paul, Minnesota, a total distance, including 12.64 miles owned by others and used pursuant to agreement, of	389.53
Item (3). From a connection with the tracks of the Davenport, Rock Island and North Western Railway Company at Rock Island, Illinois, extending in a southerly direction via Barstow and Rio to Alexis, Illinois, a total distance of	51.76

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	Approximate Length in Miles
Item (11). From a connection with the line described in Item (10) of this Group A at Old Monroe, Missouri, extending in a westerly direction to a connection with the tracks of the Gulf, Mobile and Ohio Railroad Company at Francis, Missouri, a distance of	63.27
Item (12). From Palmyra, Missouri, extending in a westerly direction via Macon, Brookfield and Cameron, Missouri, to St. Joseph, Missouri, a distance of	191.17
Item (13). From a connection with the line described in Item (10) of this Group A at Mark, Missouri, extending in a westerly direction to a connection with the line described in Item (12) of this Group A at Palmyra, Missouri, a distance of	8.91
Item (14). From a connection with the line described in Item (12) of this Group A at Needles, Missouri, extending in a southwesterly direction via Cotter, Missouri, to a connection with the tracks of the Kansas City Terminal Railway Company at Kansas City, Missouri, a total distance, including 16.04 miles owned by others and used pursuant to agreement, of	96.39
Item (15). From a connection with a line described in Item (14) of this Group A at Birmingham, Missouri, extending in a northeasterly direction to Kearney, Missouri, a distance of	17.11
Item (16). From a connection with the line described in Item (14) near Ustick Tower in North Kansas City, Missouri, extending in a northerly direction via St. Joseph, Napier and Corning, Missouri; and Hamburg, Payne and Pacific Junction, Iowa, to a connection with the Union Pacific Railroad Company at Union Pacific Transfer in Council Bluffs, Iowa, a distance of	198.37

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	Approximate Length in Miles
Item (4). From Roseville, Illinois, extending in a southeasterly direction via Bushnell, Concord, and East Alton to East St. Louis, Illinois, a total distance, including 19.05 miles owned by others and used pursuant to agreement, of	167.43
Item (5). From a connection with the line described in Item (3) of this Group A at Barstow, Illinois, extending in a northerly direction via Denrock, Lass and Ebner, Illinois (including freight line from Lass to Garden Plain), to Savanna, Illinois, a distance of	58.50
Item (6). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a northwesterly direction to Rio, Illinois, a distance of	12.17
Item (7). From a connection with the line described in Item (4) of this Group A at Concord, Illinois, extending in a southeasterly direction via Centralia and Herrin to Metropolis, Illinois, a total distance, including 15.79 miles owned by others and used pursuant to agreement, of	226.06
Item (8). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a southwesterly direction via Bushnell, Illinois, to a connection with Item (10) of this Group A at West Quincy, Missouri, a distance of	100.61
Item (9). From a connection with the line described in Item (1) of this Group A at Galesburg, Illinois, extending in a southeasterly direction to Peoria, Illinois, a total distance of	52.75
Item (10). From a connection with the line described in Item (1) of this Group A at Burlington, Iowa, extending in a southerly direction via Fort Madison and Keokuk, Iowa; and Alexandria, West Quincy, Hannibal and Old Monroe, Missouri, to a connection with the tracks of the Terminal Railroad Association of St. Louis at St. Louis, Missouri, a distance of	212.91

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	Approximate Length in Miles
Item (17). From a connection with the line described in Item (1) of this Group A at Oreapolis, Nebraska, extending in a northerly direction to Omaha, Nebraska, a distance of	17.00
Item (18). From a connection with the line described in Item (17) of this Group A at Omaha, Nebraska, extending in a westerly direction to a connection with the line described in Item (1) of this Group A at Ashland, Nebraska, a distance of	30.26
Item (19). From a connection with the line described in Item (18) of this Group A at Ashland, Nebraska, extending in a northerly direction via Fremont and Laketon, Nebraska, to Sioux City, Iowa, a total distance, including 4.59 miles owned by others and used pursuant to agreement, of	109.11
Item (20). From a connection with the line described in Item (16) of this Group A at Napier, Missouri, extending in a westerly direction via Rulo, Wymore, Superior and Red Cloud, Nebraska, to a connection with the line described in Item (1) of this Group A at Oxford Junction, Nebraska, a distance of	256.97
Item (21). From a connection with the line described in Item (20) of this Group A at Table Rock, Nebraska, extending in a northwesterly direction via Tecumseh, Lincoln, Milford, Seward, Aurora, Grand Island and Alliance, Nebraska; Edgemont, South Dakota; Newcastle and Sheridan, Wyoming; and Huntley, Montana, to Billings, Montana, a total distance, including 12.06 miles owned by others and used pursuant to agreement, of	903.77

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	Approximate Length in Miles
Item (22). From a connection with the line described in Item (21) of this Group A at Alliance, Nebraska, extending in a southwesterly direction via Northport and Sidney, Nebraska; and Sterling and Union, Colorado, to a connection with the line described in Item (1) of this Group A at Brush, Colorado, a total distance, including 23.67 miles owned by others and used pursuant to agreement, of	149.32
Item (23). From a connection with the line described in Item (21) of this Group A at Billings, Montana, extending first southwesterly and thence southeasterly via Laurel and Fromberg, Montana; Frannie, Greybull, Casper, Orin, Wendover and Guernsey, Wyoming; and Mitchell, Nebraska, to a connection with the line described in Item (22) of this Group A at Northport, Nebraska, a total distance, including 30.92 miles owned by others and used pursuant to agreement, of	531.91
Item (24). From a connection with the line described in Item (7) of this Group A at Herrin Junction, Illinois, extending in a southwesterly direction to Herrin, Illinois, a total distance of	1.31
Item (25). From a connection with the line described in Item (10) of this Group A at West Quincy, Missouri, extending in a northwesterly direction to Kirksville, Missouri, a total distance of	67.45

GROUP B: Branch lines of railroad, aggregating approximately 3,117.11 miles:

Item (1). From a connection with the line described in Item (1) of Group A in Aurora, Illinois, in a northerly direction to West Chicago, Illinois, a distance of about.....	12.02
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	Approximate Length in Miles
Item (10). From a connection with the line described in Item (2) of Group A at East Dubuque, Illinois, in a westerly direction to Dubuque, Iowa, a total distance, including 1.14 miles owned by others and used pursuant to agreement, of	1.65
Item (11). From a connection with the line described in Item (2) of Group A at East Winona, Wisconsin, in a westerly direction to Winona, Minnesota, a total distance, including .98 miles owned by others and used pursuant to agreement, of	2.16
Item (12). From a connection with the line described in Item (1) of Group A in Buda, Illinois, in a southwesterly direction to a connection with the line described in Item (9) of Group A at Elmwood, Illinois, a distance of	44.53
Item (13). From a connection with the line described in Item (9) of Group A at Yates City, Illinois, in a southwesterly direction through Lewistown and Vermont to Rushville, Illinois, a distance of	62.91
Item (14). From a connection with the line described in Item (7) of Group A at Horton, Illinois, in an easterly direction to West Frankfort, Illinois, a distance of	3.65
Item (15). From Woodhull, Illinois, in a westerly direction via Alpha to Joy, Illinois, a distance of	30.83
Item (16). From Fairview, Illinois, in a southerly and southeasterly direction, via Lewistown to Liverpool, Illinois, a distance of	27.82
Item (17). From a connection with track #222 at Quincy, Illinois, in a northerly direction to Colusa, Illinois, a distance of	50.71
Item (18). From a connection with the line described in Item (8) of Group A, at Quincy, Illinois, in a southerly direction to East Hannibal, Illinois, a distance of	17.98

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	Approximate Length in Miles
Item (2). From a connection with the line described in Item (1) of Group A at Aurora, Illinois, in a northerly direction to West Batavia, Illinois, a distance of	7.15
Item (3). From a connection with the line described in Item (1) of Group A at Montgomery, Illinois, in a southwesterly direction via Burgess Junction to Streator, Illinois, a distance of	57.59
Item (4). From a connection with the line described in Item (3) of this Group B at Streator, Illinois, in a northwesterly direction via LaSalle to Zearing, Illinois, a distance of	43.66
Item (5). From Baker, Illinois, in a northwesterly direction via Earlville to Paw Paw, Illinois, a total distance, including .60 miles owned by others and used pursuant to agreement, of	14.17
Item (6). From a connection with the line described in Item (1) of Group A in Mendota, Illinois, in a westerly direction via Walnut to a connection with the line described in Item (5) of Group A at Denrock, Illinois, a distance of	48.53
Item (7). From a connection with the line described in Item (5) of this Group B at Paw Paw, Illinois, in a westerly direction via Sterling and Agnew to a connection with the line described in Item (5) of Group A at Denrock, Illinois, a total distance, including 4.91 miles owned by others and used pursuant to agreement, of	56.11
Item (8). From a connection with the line described in Item (3) of Group A at Flag Center, Illinois, in a northerly direction to Rockford, Illinois, a distance of	23.50
Item (9). From a connection with the line described in Item (2) of Group A at Oregon, Illinois, in a northerly direction to Mt. Morris, Illinois, a distance of	6.98

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	Approximate Length in Miles
Item (19). From a connection with the line described in Item (10) of Group A, at Alexandria, Missouri, in a northwesterly direction to Centerville, Iowa; thereafter, following a gap, from Corydon to Humeston, Iowa; and thereafter, following a gap, from Clearfield to Merle, Iowa, a total distance for the three segments of	106.39
Item (20). From Unionville, Missouri, in a southerly direction via Milan to a connection with the line described in Item (12) of Group A at LaCade, Missouri, a distance of	53.31
Item (21). From a connection with the line described in Item (14) of Group A at Cotter, Missouri, in a southwesterly direction to Carrollton, Missouri, a distance of	11.73
Item (22). From a connection with the line described in Item (10) of Group A at Ft. Madison, Iowa, in a westerly direction to Stockport, Iowa, a distance of	34.82
Item (23). From a connection with the line described in Item (1) of Group A at Burlington, Iowa, in a northwesterly direction via Winfield to Washington, Iowa, a total distance, including 15.38 miles owned by others and used pursuant to agreement, of	52.50
Item (24). From Hamill, Iowa, in a northerly direction to Houghton, Iowa, a distance of	2.89
Item (25). From a connection with the line described in Item (1) of Group A, at Albia, Iowa, in a northwesterly direction via Tracy to Des Moines, Iowa, a total distance, including 27.57 miles owned by others and operated pursuant to agreement, of	69.16
Item (26). From a connection with the line described in Item (1) of Group A at Chariton, Iowa, in a southwesterly direction via Giles, Iowa, and Bethany, Missouri, to a connection with track #353 at St. Joseph, Missouri, a distance of	142.95

Approximate Length in Miles	Approximate Length in Miles
Item (27). From a connection with the line described in Item (26) of this Group B at Giles, Iowa, in a westerly direction to Mt. Ayr, Iowa, and following a gap, extending southerly from Grant City, Missouri, to a connection with the line described in Item (26) of this Group B, at Albany Junction, Missouri; a total distance for the two segments of	43.25
Item (28). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a northwesterly direction to Cumberland, Iowa, a distance of	46.78
Item (29). From a connection with the line described in Item (1) of Group A at Creston, Iowa, in a southerly direction via Merle Jet, Iowa, and Maryville, Missouri, to Barnard, Missouri; thereafter, following a gap, from Savannah, Missouri, to a connection with the line described in Item (16) of Group A at Amazonia, Missouri, a total distance for the two segments of	79.45
Item (30). From a connection with the line described in Item (1) of Group A at Villisca, Iowa, in a southerly direction to Clarinda, Iowa, and following a gap, commencing at Skidmore, Missouri, to a connection with the line described in Item (16) of Group A at Bigelow, Missouri, a total distance for the two segments of	35.58
Item (31). From Westboro, Missouri, in a southwest-erly direction to a connection with the line described in Item (16) of Group A at Corning, Missouri, a distance of	22.54
Item (32). From a connection with the line described in Item (33) of Group B at Red Oak, Iowa, in a northerly direction to Griswold, Iowa, a distance of	18.42
Item (33). From a connection with the line described in Item (1) of Group A at Red Oak, Iowa, in a southwest-erly direction via Shenandoah to Riverton, Iowa, a dis-tance of	30.86
Item (34). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a southwest-erly direction to Sidney, Iowa, a distance of	21.03
Item (35). From a connection with the line described in Item (1) of Group A at Hastings, Iowa, in a northerly direction to Carson, Iowa, a distance of	16.18
Item (36). From a connection with the line described in Item (16) of Group A at Armour, Missouri, in a west-erly direction to Atchison, Kansas, a total distance, in-cluding .35 miles owned by others and used pursuant to agreement, of	3.96
Item (37). From a connection with the line described in Item (16) of Group A at East Leavenworth, Missouri, in a westerly direction to Leavenworth, Kansas, a total distance, including 1.73 miles owned by others and used pursuant to agreement, of	3.89
Item (38). From a connection with the line described in Item (16) of Group A at Payne, Iowa, in a westerly di-rection through Nebraska City, Nebraska, to a connection with the line described in Item (21) of Group A at Lan-caster, Nebraska, a distance of	59.94
Item (39). From a connection with the line described in Item (38) of this Group B at Nebraska City, Nebraska, in a southerly direction via Nemaha to Shubert, Nebraska, a distance of	35.89
Item (40). From Auburn, Nebraska, in a westerly di-rection to a connection with the line described in Item (21) of Group A at Tecumseh, Nebraska, a distance of	22.50
Item (41). From a connection with the line described in Item (18) of Group A at South Omaha, Nebraska, in a southeasterly direction via Gilmore Junction to a con-nection with the line described in Item (17) of Group A at Pappio, Nebraska, a total distance, including 4.95 miles owned by others and used pursuant to agreement, of.....	9.95

Approximate Length in Miles	Approximate Length in Miles
Item (42). From a connection with the line described in Item (19) of Group A at Laketon, Nebraska, in a west-erly direction to O'Neill, Nebraska, a distance of	124.42
Item (43). From a connection with the line described in Item (1) of Group A at Ashland, Nebraska, in a north-westerly direction via Wahoo to Prague, Nebraska, a dis-tance of	31.50
Item (44). From a connection with the line described in Item (1) of Group A at Lincoln, Nebraska, in a north-westerly direction via Malcolm to Columbus, Nebraska, a distance of	70.03
Item (45). From a connection with the line described in Item (1) of Group A at Crete, Nebraska, in a south-easterly direction via DeWitt and Beatrice to a connection with the line described in Item (20) of Group A at Wymore, Nebraska, a distance of	41.84
Item (46). From a connection with the line described in Item (20) of Group A at Odell, Nebraska, in a south-westerly direction to Concordia, Kansas, a distance of.....	70.74
Item (47). From a connection with the line described in Item (45) of Group B at DeWitt, Nebraska, in a west-erly direction via Edgar to Hildreth, Nebraska, and fol-lowing a gap, extending from a connection with the line described in Item (1) of Group A at Holdrege, Nebraska, via Sterling, Colorado, to Carpenter, Wyoming, a total distance for the two segments of	428.05
Item (48). From Benedict, Nebraska, in a southerly direction to McCool Junction, and following a gap, from Lushon to Clay City, Nebraska; and also from Huntley, Nebraska, to Ayr Junction, Nebraska, a total distance for the two segments of	99.01
Item (49). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a south-easterly direction via Tobias to Daykin, Nebraska, a dis-tance of	28.04
Item (50). From a connection with the line described in Item (1) of Group A at Fairmont, Nebraska, in a south-easterly direction via Strang to Hebron, Nebraska, a dis-tance of	33.71
Item (51). From a connection with the line described in Item (47) of this Group B at Edgar, Nebraska, in a southerly direction to Nelson, Nebraska, a distance of.....	13.59
Item (52). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a south-erly direction via Hastings and Blue Hill to Lester, Ne-braska, a distance of	63.10
Item (53). From a connection with the line described in Item (21) of Group A at Aurora, Nebraska, in a north-erly direction via Palmer and Greeley Center to Burwell, Nebraska, a distance of	104.24
Item (54). From a connection with the line described in Item (53) of this Group B at Palmer, Nebraska, in a northwesterly direction to Sargent, Nebraska, a distance of	73.16
Item (55). From a connection with the line described in Item (1) of Group A at Kenesaw, Nebraska, in a north-westerly direction to Kearney, Nebraska, a distance of.....	24.31
Item (56). From a connection with the line described in Item (20) of Group A at Orleans, Nebraska, in a west-erly direction to St. Francis, Kansas, a distance of	133.66
Item (57). From a connection with the line described in Item (56) of this Group B at Flynn, Nebraska, in a southwest-erly direction to Oberlin, Kansas, a total dis-tance, including 17.30 miles owned by others and used pur-suant to agreement, of	74.61

Approximate Length in Miles	Approximate Length in Miles
Item (58). From a connection with the line described in Item (1) of Group A at Culbertson, Nebraska, in a northwesterly direction to Imperial, Nebraska, a distance of	48.35
Item (59). From a connection with the line described in Item (1) of Group A at Denver, Colorado, in a north-westerly direction via Utah Junction and Longmont to Lyons, Colorado, a total distance, including 13.81 miles owned by others and used pursuant to agreement, of.....	47.96
Item (60). From a connection with the line described in Item (21) of Group A at Edgemont, South Dakota, in a northerly direction via Minnekahta, Hill City and Englewood to Deadwood, South Dakota, a distance of.....	106.38
Item (61). From a connection with the line described in Item (60) of this Group B at Minnekahta, South Da-kota, in an easterly direction to Hot Springs, South Dakota, a distance of	12.98
Item (62). From a connection with the line described in Item (60) of this Group B at Hill City, South Dakota, in an easterly direction to Keystone, South Dakota, a dis-tance of	9.58
Item (63). From a connection with the line described in Item (23) of Group A at Frannie, Wyoming, in a west-erly direction to Cody, Wyoming, a distance of	41.93

- With Chicago Great Western Railway, dated April 30, 1937, subject to termination on 90 days written notice, covering use of approximately 2.40 miles between Bridge Junction and Burch, Iowa.
- With Chicago Great Western Railway, dated August 3, 1944, subject to termination on 90 days written notice, covering use of approximately 50.98 miles between Burch and Talmadge, Iowa.
- With Chicago Great Western Railway, dated January 1, 1954, subject to termination 24 years from effective date and thereafter on one year written notice, covering use of approxi-mately 1.73 miles of bridge and tracks between Leavenworth, Kansas and Stillings, Missouri.
- With Chicago, Milwaukee, St. Paul & Pacific Railroad Com-pany, dated May 28, 1902, subject to termination on one year written notice, covering use of approximately 17.96 miles between St. Croix and St. Paul, Minnesota.
- With Chicago, Rock Island & Pacific Railroad, dated Sep-tember 1, 1959, for a term of 25 years or subject to termination on six months written notice in case of abandonment, covering use of approximately 15.38 miles between Burlington and Mediapolis, Iowa.
- With Chicago, Rock Island & Pacific Railroad, dated June 1, 1881, subject to termination on six months written notice, cover-ing use of approximately .81 miles at joint terminal, Clinton, Iowa.
- With Chicago, Rock Island & Pacific Railroad, dated April 20, 1953, subject to termination on one year written notice, cover-ing use of approximately 17.30 miles between Almena and Dellvale, Kansas.
- With Chicago Union Station, dated July 2, 1915, covering use of approximately .76 miles of Chicago Union Station trackage.
- With Cleveland, Cincinnati, Chicago & St. Louis Railway, dated June 1, 1916, covering use of approximately 19.05 miles be-tween East St. Louis and East Alton, Illinois.

Trackage Agreements and Leases under which Burling-ton Northern Inc. has acquired trackage rights or lessee interests as a result of the merger into said Company of Chicago, Burlington & Quincy Railroad Company on March 2, 1970, and hereby subjected to the lien of the Con-solidated Mortgage of Burlington Northern Inc. dated March 2, 1970, as follows:

A.—Agreements under which the Company has Trackage Rights:

- With Atchison Bridge Company, dated June 25, 1930, ex-piring December 31, 1975, covering use of approximately .35 miles between Atchison, Kansas and Winthrop, Mo., Missouri River Bridge.
- With Baltimore & Ohio Railroad, dated August 15, 1913, sub-ject to termination on 90 days written notice before August 1 of each year, covering use of approximately 54.20 miles between Shattue and East St. Louis, Illinois.
- With Chicago & North Western Railway, dated May 31, 1869, subject to termination on six months written notice, covering use of approximately 4.91 miles between Agnew and Sterling, Illinois.
- With Chicago & North Western Railway, dated October 1, 1922, subject to termination on one year written notice, covering use of approximately 3.70 miles of Missouri River bridge between Sioux City, Iowa and South Sioux City, South Dakota.
- With Chicago & North Western Railway, dated April 4, 1926, for an indefinite period until cancelled, covering use of ap-proximately .60 miles of trackage at Earlville, Illinois.
- With Chicago & North Western Railway, dated September 29, 1926, for so long as use Sioux City Bridge, covering use of .03 miles of track connection at Ferry, Nebraska.
- With Chicago & Eastern Illinois Railway, dated June 1, 1910, subject to termination on one year written notice, covering use of approximately 15.79 miles of joint line between Nielson and West Vienna, Illinois.

- With Colorado & Southern Railway, dated November 29, 1880, for a term of 999 years or subject to termination on three years written notice by the Company, covering use of approxi-mately 11.40 miles between Utah Junction and Burns Junction, Colorado.
- With Colorado & Southern Railway, dated October 1, 1910, subject to termination on six months written notice, covering use of approximately 1.70 miles at terminal facilities, Cheyenne, Wyo-ming.
- With Colorado & Southern Railway, dated May 23, 1957, until June 30, 1967, and then subject to termination on 90 days written notice, covering use of approximately .30 miles at Prospect, Colorado.
- With Colorado & Southern Railway, dated June 16, 1949, expiring March 21, 1999, covering use of approximately 2.50 miles between Prospect and Utah Junction, Colorado.
- With Davenport, Rock Island & North Western Railway, dated February 27, 1901, expiring February 27, 2000, covering use of approximately 49.00 miles between Clinton, Iowa and Rock Island, Illinois.
- With Davenport, Rock Island & North Western Railway, dated April 12, 1898, expiring April 12, 1997, covering use of ap-proximately .72 miles of trackage at Rock Island, Illinois.
- With Denver Market & Produce Terminal, dated April 15, 1939, subject to termination on six months written notice, covering use of approximately .60 miles of fruit and vegetable market ap-purtenant trackage.
- With Denver Union Terminal Railway, dated March 2, 1914, for a term of 99 years, covering use of approximately .64 miles of Union Depot tracks at Denver, Colorado.
- With Gulf, Mobile & Ohio Railroad, dated December 20, 1948, for an indefinite period until cancelled, covering use of ap-proximately 159.04 miles of joint line between Francis and Kansas City, Missouri.

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26. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 1.07 miles between Dubuque, Iowa and East Dubuque, Illinois.

27. With Illinois Central Railroad, dated June 21, 1933, subject to termination on one year written notice, covering use of approximately .66 miles on Mississippi River Bridge between Dubuque, Iowa and East Dubuque, Illinois.

28. With Illinois Central Railroad, dated February 25, 1889, subject to termination on three years written notice, covering use of approximately 12.39 miles between Portage Curve and East Dubuque, Illinois.

29. With Illinois Central Railroad Company, dated April 24, 1969, for a period of 5 years and thereafter subject to termination on six months' notice, or the operating life of the Freeman Coal Corporation's mine at Groat, Illinois, if less than 5 years, covering use of approximately 18 miles of main and secondary tracks between Christopher and Groat, Illinois, for operation of unit coal trains.

30. With Illinois Terminal Railroad, dated May 12, 1916, subject to termination on six months written notice, covering use of approximately 4.75 miles between Alton and North Wood River, Illinois.

31. With Kansas City Terminal Railway, dated June 12, 1909, expiring 250 years from effective date, covering use of approximately 7.49 miles at Union Depot and Terminal, Kansas City, Mo.

32. With Missouri Pacific Railroad, dated December 15, 1951, subject to termination on one year written notice, covering use of approximately .17 miles of connecting track at Kansas City, Missouri.

33. With Paducah & Illinois Railroad Company, dated November 1, 1959, expiring June 30, 1985, covering use of approximately 12.50 miles of bridge and tracks between Metropolis, Illinois and Paducah, Kentucky.

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34. With St. Paul Union Depot Company, dated December 18, 1916, expiring December 18, 2015, covering use of approximately .53 miles of Union Depot trackage at St. Paul, Minnesota.

35. With South Omaha Terminal Railway Company, dated August 1, 1949, subject to termination in 50 years and thereafter on six months written notice, covering use of approximately .41 miles of trackage at South Omaha, Nebraska.

36. With Terminal Railroad Association of St. Louis, dated December 16, 1902, for an indefinite period until cancelled, covering use of approximately 17.99 miles at Union depot and terminal, St. Louis, Missouri.

37. With Terminal Railroad Association of St. Louis, under no formal contract, covering use of approximately 5.16 miles between Willows and Granite City, Illinois.

38. With Union Pacific Railroad, dated March 1, 1920, expiring December 31, 1988, covering use of approximately 2.73 miles on Missouri River bridge and tracks between Council Bluffs, Iowa and Omaha, Nebraska.

39. With Union Pacific Railroad, dated August 7, 1900, expiring June 30, 1999, or subject to termination on three years written notice, covering use of approximately 4.54 miles between Gilmore Junction and South Omaha, Nebraska.

40. With Union Pacific Railroad, dated August 7, 1900, expiring September 14, 2000, covering use of approximately 23.67 miles between Sterling and Union, Colorado.

41. With Union Pacific Railroad, dated August 3, 1922, expiring November 1, 2015, covering use of approximately .04 miles of connecting track at Denver, Colorado.

42. With Norfolk & Western Railway Company, dated February 8, 1963, for an indefinite period until cancelled as a result of abandonment of joint operations, covering use of approximately 27.57 miles between Albia and Des Moines, Iowa.

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43. With Norfolk & Western Railway Company, dated September 14, 1950, subject to termination in 99 years and then on six months written notice, covering use of approximately 16.04 miles between Birmingham and Missouri City Junction, Missouri.

44. With Norfolk & Western Railway Company, dated July 11, 1951, subject to termination on 90 days written notice, covering use of approximately 9.64 miles between East Hannibal and Hulls, Illinois.

45. With Norfolk & Western Railway Company, dated October 8, 1905, subject to termination on six months written notice, covering use of approximately 8.5 miles between Ustick Tower (North Kansas City) and Birmingham, Missouri.

46. With Winona Bridge Railway, dated September 14, 1938, subject to termination in 20 years and thereafter at expiration of any calendar year on 30 days written notice, covering use of approximately .99 miles of bridge and track across Mississippi River between East Winona, Wisconsin, and Winona, Minnesota.

47. With Associated Railroads, dated March 16, 1953, subject to termination by mutual agreement, covering use of approximately 6.5 miles of industrial spur at Denver, Colorado.

48. With Louisville & Nashville Railroad Company, dated July 6, 1939, subject to termination on 90 days written notice, covering use of approximately .10 miles of terminal facilities at Paducah, Kentucky.

B.—Lease under which the Company is Lessee:

From The Colorado and Southern Railway Company, leasing the line of railroad between Orin Junction and Wendover, Wyoming, approximately 31 miles, dated October 18, 1916, subject to cancellation on six months written notice.

STATE OF WISCONSIN
Department of State
Received this 2nd day of
March, A. D. 1970, at 2
o'clock P. M. and recorded in B. 1
47 of R.R. Mts. 2
on page 791-408
[Signature]
Secretary of State

Executed in 75 Counterparts
of which this is No.

BURLINGTON NORTHERN INC.

TO

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,

Trustee.

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

NORTHERN PACIFIC RAILWAY COMPANY
ST. PAUL-DULUTH DIVISION MORTGAGE

Dated June 15, 1900

Providing for Assumption of Obligations
by Reason of Merger of Northern Pacific Railway Company.



Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

Fee \$ _____

2

Now, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of the Mortgage, so that in accordance with the provisions of Article Nine of the Mortgage the New Company shall succeed to and be substituted for the Old Company, with the same effect as if the New Company had been named in the Mortgage as the party of the first part thereto.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustee.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Burlington Northern Inc., party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and Morgan Guaranty Trust Company of New York, party of the second part, has caused this Supplemental Indenture to be

THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (formerly Guaranty Trust Company of New York), a trust company duly organized and existing under the laws of the State of New York (hereinafter sometimes called the "Trustee"), party of the second part;

WITNESSETH:

WHEREAS, Northern Pacific Railway Company (hereinafter called the "Old Company") did make, execute and deliver to Guaranty Trust Company of New York, Trustee, its St. Paul-Duluth Division Mortgage dated June 15, 1900 (hereinafter called the "Mortgage"), to secure the payment of the principal of and interest on its St. Paul-Duluth Division Mortgage 4% Gold Bonds, due December 1, 1996 (hereinafter called the "Bonds"); and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company, Great Northern Railway Company and Pacific Coast R. R. Co. into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Mortgage, including all necessary action by the Interstate Commerce Commission, have been done and performed;

signed and acknowledged by one of its Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By *J. A. Taver*
Vice President

Attest:

S. C. Deming
Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

By *J. Thomas Clark*
Trust Officer

Attest:

J. Thomas Clark
Assistant Secretary

Signed, sealed and acknowledged by all parties in the presence of

E. Costanzo
Attesting Witness

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, LOBBRAINE FOWLER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March 1970, personally appeared before me J. A. TAVER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself depose and say and acknowledge that the said J. A. TAVER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAVER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

LOBBRAINE FOWLER
Notary Public, State of New York
Exp. 24/3/1970
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1970

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, LOBBRAINE FOWLER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me R. E. SPARROW and J. THOMAS CLARK, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said J. THOMAS CLARK resides at 164-20 Highland Avenue, Jamaica, New York; that said R. E. SPARROW is Trust Officer and said J. THOMAS CLARK is Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

LOBBRAINE FOWLER
Notary Public, State of New York
Exp. 24/3/1970
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1970

STATE OF WISCONSIN } ss.
Department of State }
Received this 2nd day of
March A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of R.R. Mitges
on page 709-20
F. J. ...
Secretary of State

Executed in 75 Counterparts
of which this is No. 50

BURLINGTON NORTHERN INC.

TO

MANUFACTURERS HANOVER TRUST COMPANY,
Trustee.

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

Deputy

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

SAINT PAUL AND DULUTH RAILROAD COMPANY
FIRST CONSOLIDATED MORTGAGE

Dated as of June 1, 1898

Fee \$ _____

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Providing for Assumption of Obligations
by Reason of Merger of Northern Pacific Railway Company.

THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between BURLINGTON NORTHERN Inc., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and MANUFACTURERS HANOVER TRUST COMPANY (successor by merger to Metropolitan Trust Company of the City of New York), a trust company duly organized and existing under the laws of the State of New York (hereinafter sometimes called the "Trustee"), party of the second part;

WITNESSETH:

WHEREAS, Saint Paul and Duluth Railroad Company as of the first day of June, 1898 did make, execute and deliver to Guaranty Trust Company of New York, Trustee, its First Consolidated Mortgage (hereinafter called the "Mortgage") to secure the payment of the principal of and interest on its First Consolidated Mortgage four per cent. Seventy-Year Gold Bonds, due June 1, 1968 (hereinafter called the "Bonds"); and

WHEREAS, Guaranty Trust Company of New York resigned as Trustee under the Mortgage and Metropolitan Trust Company of the City of New York was elected successor Trustee under the Mortgage; and

WHEREAS, Northern Pacific Railway Company (hereinafter called the "Old Company"), by deed dated June 15, 1900, acquired the properties of the Saint Paul and Duluth Railroad Company, subject, however, to the Mortgage and to certain other indentures of mortgage; and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company, Great Northern Railway Company and Pacific Coast R. R. Co. into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

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WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Mortgage, including all necessary action by the Interstate Commerce Commission, have been done and performed;

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of the Mortgage, so that the New Company shall succeed to and be substituted for the Old Company, with the same effect as if the New Company had been named in the Mortgage as the party of the first part thereto.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustee.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Burlington Northern Inc., party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and Manufacturers Hanover Trust Company, party of the second part, has caused this Supplemental Indenture to be

signed and acknowledged by one of its Assistant Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By *J. A. Tauer*
Vice President

Attest:
F. A. Deming
Assistant Secretary

MANUFACTURERS HANOVER TRUST COMPANY
By *W. B. Dodge*
Assistant Vice President

Attest:
Mary Leonard
Assistant Secretary

Signed, sealed and acknowledged by all parties in the presence of
Mary Leonard
X Costa
Attesting Witnesses

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, WALTER C. MESSEMER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAUER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAUER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAUER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

Walter C. Messemmer
WALTER C. MESSEMER
Notary Public, State of New York
No. 417,91550
Qualified in Queens County
Certificate issued by New York State
Commission Expires March 30, 1970

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, WALTER C. MESSEMER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me T. C. CRANE and W. B. DODGE, personally known to me and personally known to me to be an Assistant Vice President and an Assistant Secretary, respectively, of Manufacturers Hanover Trust Company, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Assistant Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said T. C. CRANE resides at 320 Watch Hill Road, Peekskill, New York, and that the said W. B. DODGE resides at 3582 Kenora Place, Seafood, New York; that said T. C. CRANE is Assistant Vice President and said W. B. DODGE is Assistant Secretary of Manufacturers Hanover Trust Company, a corporation; that the corporate Seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Assistant Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

Walter C. Messemmer
WALTER C. MESSEMER
Notary Public, State of New York
No. 417,91550
Qualified in Queens County
Certificate issued by New York State
Commission Expires March 30, 1970

STATE OF WISCONSIN }
Department of State } ss.
Received this 2nd day of
March, A. D. 1970 at 2
o'clock P. M. and recorded in Vol.
49 of RR Mtgs
on pages 411-412
Walter C. Messemmer
Secretary of State



Executed in 230 Counterparts
of which this is No.

BURLINGTON NORTHERN INC.

TO

BANKERS TRUST COMPANY,
Trustee.

SUPPLEMENTAL INDENTURE

Dated March 2, 1970

TO

NORTHERN PACIFIC RAILWAY COMPANY
PRIOR LIEN MORTGAGE

Dated as of November 10, 1896

Providing for Assumption of Obligations
by Reason of Merger of Northern Pacific Railway Company.

MACGONICK AND HENDERSON, INC. CHICAGO

THIS SUPPLEMENTAL INDENTURE, dated March 2, 1970, between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "New Company"), party of the first part, and BANKERS TRUST COMPANY (successor by merger to The Mercantile Trust Company), a banking corporation duly organized and existing under the laws of the State of New York (hereinafter sometimes called the "Trustee"), party of the second part;

WITNESSETH:

WHEREAS, Northern Pacific Railway Company (hereinafter called the "Old Company") as of the tenth day of November, 1896, did make, execute and deliver to The Mercantile Trust Company, Trustee, its Prior Lien Mortgage (such Prior Lien Mortgage, as heretofore amended and supplemented, being hereinafter called the "Mortgage"), to secure the payment of the principal of and interest on its Prior Lien Railway and Land Grant Gold Bonds, due January 1, 1997 (hereinafter called the "Bonds"); and

WHEREAS, the Interstate Commerce Commission has approved and authorized a merger of the Old Company, Great Northern Railway Company and Pacific Coast R.R. Co. into the New Company pursuant to an agreement of merger dated as of January 26, 1961, which agreement provides, among other things, for the assumption by the New Company of the Old Company's obligations; and

WHEREAS, the merger so provided for is being consummated contemporaneously with the execution of this Supplemental Indenture; and

WHEREAS, all things necessary to authorize said assumption by the New Company and to make this Supplemental Indenture when executed by the parties hereto a valid and binding amendment to the Mortgage, including all necessary action by the Interstate Commerce Commission, have been done and performed;

Filed for record this _____ day of _____

A. D. 1970, at _____ o'clock _____ M.

Register, Clerk, Recorder

, Deputy

Fee \$ _____

Now, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid by the Trustee to the New Company, receipt of which is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

SECTION 1. The New Company hereby assumes the due and punctual payment of the principal of and interest on all the Bonds, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of the Mortgage, so that in accordance with the provisions of ARTICLE TWELVE of the Mortgage the New Company shall succeed to and be substituted for the Old Company, with the same effect as if the New Company had been named in the Mortgage as the party of the first part thereto.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the New Company or for or in respect of the recitals contained herein, all of which recitals are made by the New Company solely. No implied covenant or obligation shall be read into this Supplemental Indenture against the Trustee.

SECTION 3. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Burlington Northern Inc., party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by its Secretary or an Assistant Secretary; and Bankers Trust Company, party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Assistant Vice Presidents, and its corporate seal to be affixed hereunto and the same to be

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attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By J. A. Taver
Vice President

Attest:
Elizabeth G. Deming
Assistant Secretary

BANKERS TRUST COMPANY

By C. D. Blakely
Vice President

Attest:
A. D. Fass
Assistant Secretary

Signed, sealed and acknowledged by all parties in the presence of

A. J. Monaghan
J. M. ...
Attesting Witnesses

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STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, BETTY A. BOLAND, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me J. A. TAVER and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. TAVER resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 Eldridge Avenue W., St. Paul, Minnesota; that said J. A. TAVER is Vice President and said F. A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

Betty A. Boland
BETTY A. BOLAND
Notary Public, State of New York
No. 43-0344990
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1971

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STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

I, BETTY A. BOLAND, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 2nd day of March, 1970, personally appeared before me C. D. BLAKELY and A. D. FASS, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Bankers Trust Company, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said C. D. BLAKELY resides at 42-42 Judge Street, Elmhurst, New York, and that the said A. D. FASS resides at 1 Cotswold Drive, Centerport, New York; that said C. D. BLAKELY is Vice President and said A. D. FASS is Assistant Secretary of Bankers Trust Company, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation; and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

Betty A. Boland
BETTY A. BOLAND
Notary Public, State of New York
No. 43-0344990
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1971

STATE OF WISCONSIN
Department of State } ss.
Received this 2nd day of
March, A. D. 19 70 at 2
o'clock P.M. and recorded in Vol.
49 of R.R. M.Ges
on page 213-114
[Signature]
Notary of State

(GENERAL MORTGAGE RELEASE NO. 621)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Beloit, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 30th day of December, A.D. 1969.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. Askew
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. G. Mason
Assistant Secretary

WITNESSED BY:

/s/ K. R. Runnfeldt
/s/ L. D. Lewis

APPENDIX 1

Real estate situated in the City of Beloit, County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

Part of Lot 68, Goodhue's Subdivision, City of Beloit, Rock County, Wisconsin, further described as follows:

Beginning at a point in the North Line of Colby Street 428.13 feet North 83-30-00 West of an iron pin monument in a Monument Box in the West R.O.W. Line of Park Avenue at the S.E. corner of Lot 68, Goodhue's Subdivision, aforesaid; thence continuing North 83-30-00 West 158.00 feet; thence North 6-30-00 East 77.26 feet to a point of curve 9.5 feet Southerly at right angles to the C.M. St. P. and P. R.R. Co. switch track; thence Easterly along a curve convexed Northerly and 9.5 feet South of and parallel to said switch track 162.20 feet, having a radius of 685.01 feet, the chord being South 84-43-20 East 161.82 feet to a point on said curve; thence South 9-10-00 West 80.80 feet to the place of beginning, containing 0.302 acres of land, more or less.

EXCEPTING, however, the trackage situated on said real estate.

THERE IS HEREBY RESERVED unto the Trustee the lien of the GENERAL Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, to an easement for the use, operation, maintenance, repair, and renewal of said trackage on, over, and across a 17-foot wide strip of said real estate, the centerline of said easement being described as follows:

Beginning at a point in the West Line of said property 44.30 feet North 6-30-00 East of the S.W. corner of said property; thence South 81-18-34 East 159.90 feet to the East line of the above described property.

(First Mortgage Release No. 621)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have accrued in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Beloit, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries this 26th day of December, A.D. 1969.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid,

By /s/ Donald H. Remmers Vice President

ATTEST OR COUNTERSIGNED:

By /s/ M. J. Kruger Assistant Secretary

WITNESSED BY:

/s/ J. W. Austin

/s/ S. M. Cutshaw

APPENDIX 1

Real estate situated in the City of Beloit, County of Rock, State of Wisconsin, which is more particularly described as follows, to wit:

Part of Lot 68, Goodhue's Subdivision, City of Beloit, Rock County, Wisconsin, further described as follows:

Beginning at a point in the North Line of Colby Street 428.13 feet North 83-30-00 West of an iron pin monument in a Monument Box in the West R.O.W. Line of Park Avenue at the S.E. corner of Lot 68, Goodhue's Subdivision, aforesaid; thence continuing North 83-30-00 West 158.00 feet; thence North 6-30-00 East 77.26 feet to a point of curve 9.5 feet Southerly at right angles to the C.M.St.P. & P. R.R. Co. switch track; thence Easterly along a curve convexed Northerly and 9.5 feet South of and parallel to said switch track 162.20 feet, having a radius of 685.01 feet, the chord being South 84-13-20 East 161.82 feet to a point on said curve; thence South 9-10-00 West 80.80 feet to the place of beginning, containing 0.302 acres of land, more or less.

EXCEPTING, however, the trackage situated on said real estate.

THERE IS HEREBY RESERVED unto the Trustee the lien of the FIRST Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, to an easement for the use, operation, maintenance, repair, and renewal of said trackage on, over and across a 17-foot wide strip of said real estate, the centerline of said easement being described as follows:

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 621.

HARRIS TRUST AND SAVINGS BANK, TRUSTEE

By /s/ G. N. Askew

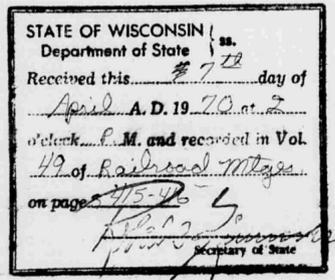
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 30th day of December, A.D. 1969, G. N. Askew, a Vice President, and R. G. Mason, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ P. M. Almsted
Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires October 17, 1971



Beginning at a point in the West Line of said property 111.30 feet North 6-30-00 East of the S.W. corner of said property; thence South 81-18-34 East 159.90 feet to the East line of the above described property.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 621.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE

By /s/ Donald H. Remmers Trustee

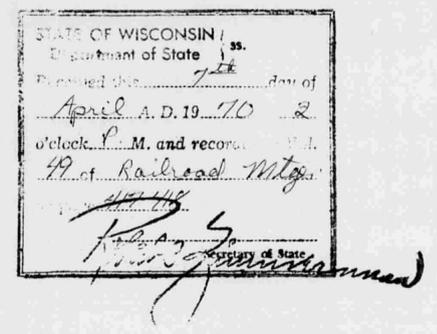
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 26th day of December, A.D. 1969, Donald H. Remmers, A Vice President, and M. J. Kruger, an Assistant Secretary of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said national Bank association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ R. Slater
Notary Public in and for the State of Illinois, County of Cook.

My Commission Expires January 5, 1970



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of March, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Wisconsin, Kewaunee County, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Mr. Edward A. and Margaret Zastrow, Algoma, Wisconsin in Quit-Claim Deed dated February 10, 1970.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin this 24 day of March, 1970.

EXHIBIT "A"

DESCRIPTION

A piece, parcel or tract of land situated in Lots 3 and 4 of Block 2 of Young's & Steele's addition to the City of Algoma, County of Dewaunee, State of Wisconsin, more particularly described as follows:

Commencing at the Northeast corner of a parcel of land described in Warranty Deed #10810, recorded in Volume 4, page 136 of Kewaunee County Records being the place of beginning: Thence Southerly along the Easterly line of Lot 3, Block 2 of Young's and Steele's addition Twenty (20') lin. ft., thence Northeasterly along a line concentric to and ten (10') lin. ft. Northerly of the center line of the Ahnapee and Western Railway Company's main track to the intersection of this line and the Westerly line of Lot 4, Block 2 of Young's and Steele's Addition: Thence Northeasterly along said Westerly line of Lot 4, Block 2 to the Northerly line of said Railway Company's right of way: thence Southeasterly along the said Northerly right of way line to the place of beginning.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A piece, parcel or tract of land situated in Lots 3 and 4 of Block 2 of Young's & Steele's addition to the City of Algoma, County of Kewaunee, State of Wisconsin, more particularly described as follows:

Commencing at the Northeast corner of a parcel of land described in Warranty Deed #40810, recorded in Volume 4, page 136 of Kewaunee County Records being the place of beginning; Thence Southerly along the Easterly line of Lot 3, Block 2 of Young's and Steele's addition Twenty (20) lin. ft., thence Northeasterly along a line concentric to and ten (10') lin. ft. Northerly of

the center line of the Ahnapee and Western Railway Company's main track to the intersection of this line and the Westerly line of Lot 4, Block 2 of Young's and Steele's Addition; Thence Northeasterly along said Westerly line of Lot 4, Block 2 to the Northerly line of said Railway Company's right of way; thence South-easterly along the said Northerly right of way line to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 24 day of March, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Mona Dombrowski
/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 24 day of March, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A piece, parcel or tract of land situated in Lots 3 and 4 of Block 2 of Young's & Steele's addition to the City of Algoma, County of Kewaunee, State of Wisconsin, more particularly described as follows:

Commencing at the Northeast corner of a parcel of land described in Warranty Deed #40810, recorded in Volume 4, page 136 of Kewaunee County Records being the place of beginning; Thence Southerly along the Easterly line of Lot 3, Block 2 of Young's and Steele's addition Twenty (20) lin. ft., thence North-easterly along a line concentric to and ten (10') lin. ft. Northerly of the center line of the Ahnapee and Western Railway Company's main track to the intersection of this line and westerly line of Lot 4, Block 2 of Young's and Steele's Addition; Thence Northeasterly along said Westerly line of Lot 4, Block 2 to the Northerly line of said Railway Company's right of way; thence

Southeasterly along the said Northerly right of way line to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 10th day of March, A.D., 1970.

/s/ V. M. Bushman

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro
/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 10th day of March, A.D., 1970, the above named V. M. Bushman: to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission Expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPÉE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

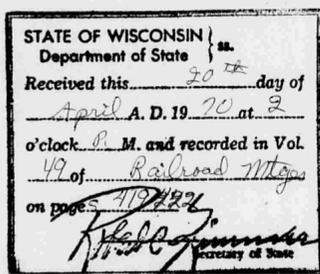
Edward A. and Margaret Zastrow offered to purchase a plot of land covering property described below:

A piece, parcel or tract of land situated in Lots 3 and 4 of Block 2 of Young's & Steele's addition to the City of Algoma, County of Kewaunee, State of Wisconsin, more particularly described as follows:

Commencing at the Northeast corner of a parcel of land described in Warranty Deed #40810, recorded in Volume 4, page 136 of Kewaunee County Records being the place of beginning; thence Southerly along the Easterly line of Lot 3, Block 2 of Young's and Steele's addition Twenty (20') lin. ft., thence Northeasterly along a line concentric to and ten (10') lin. ft. Northerly of the center line of the Ahnapee and Western Railway Company's main track to the intersection of this line and the Westerly line of Lot 4, Block 2 of Young's and Steele's Addition; thence Northeasterly along said Westerly line of Lot 4, Block 2 to the Northerly line of said Railway Company's right of way; thence Southeasterly along the said Northerly right of way line to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Ass't. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of March, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in the City of Algoma, Kewaunee County, Wisconsin, the description of which property is attached hereto marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Farrell Lumber Company, Algoma, Wisconsin, in quit-claim deed dated October 9, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 24 day of March, 1970.

EXHIBIT "A"

DESCRIPTION

Three parcels of land located in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Parcel A -- Commencing at the Northwest Corner of that parcel of land described in Volume H - Miscellaneous Records, page 171-172 of Kewaunee County Records: Thence Easterly along the Northerly line of said parcel described in Volume H to its Northeast Corner; Thence South a distance of Thirty-five (35) feet; Thence Northwesterly along a straight line to a point Twenty (20) feet Southerly of the Northwest corner and on the Westerly line of said parcel described in Volume H; Thence North Twenty (20) feet to the place of beginning.

Parcel B -- Commencing at the Southeast corner of that parcel of land described in Volume H - of Miscellaneous Records, pages 171-172 of Kewaunee County Records: Thence Northerly along the Easterly line of said parcel parallel to the Easterly line of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) Township Twenty-five (25) North, Range Twenty-five (25) East, a distance of Thirty (30) feet; Thence Westerly along a line parallel to the Southerly line of the above mentioned parcel a distance of One Hundred (100) feet; Thence Southwesterly along a straight line to the Southwest corner of the above mentioned parcel to the place of beginning.

Parcel C -- The North Eleven and 5/10 (11.5) feet of that parcel of land described in a Warranty Deed, Document #40809, recorded May 28, 1895 in Volume 4 of Deeds, page 135, of Kewaunee County Records.

Exempt under Section 77.25 (13).

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

Three parcels of land located in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Parcel A -- Commencing at the Northwest Corner of that parcel of land described in Volume H - Miscellaneous Records, page 171-172 of Kewaunee County Records: thence Easterly along the Northerly line of said parcel described in Volume H to its Northeast Corner; thence South a distance of Thirty-five (35) feet; thence Northwesterly along a straight line to a point Twenty (20) feet Southerly of the Northwest corner and on the Westerly line of said parcel described

in Volume H: thence North Twenty (20) feet to the place of beginning.

Parcel B -- Commencing at the Southeast corner of that parcel of land described in Volume H of Miscellaneous Records, pages 171-172 of Kewaunee County Records: thence Northerly along the Easterly line of said parcel parallel to the Easterly line of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, a distance of Thirty (30) feet: thence Westerly along a line parallel to the Southerly line of the above mentioned parcel a distance of One Hundred (100) feet: thence Southwesterly along a straight line to the Southwest corner of the above mentioned parcel: thence Easterly along the Southerly line of the above mentioned parcel to the place of beginning.

Parcel C -- The North Eleven and 5/10 (11.5) feet of that parcel of land described in a Warranty Deed, Document #40809, recorded May 28, 1895 in Volume 4 of Deeds, page 135, of Kewaunee County Records.

Exempt under Section 77.25 (13).

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporation seal to be hereunto affixed this 24 day of March, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Mona Dombrowski

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 24 day of March, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

Three (3) parcels of land located in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Parcel A - Commencing at the Northwest Corner of that parcel of land described in Volume H-Miscellaneous Records, page 171-172 of Kewaunee County Records: Thence Easterly along the Northerly line of said parcel described in Volume H to its Northeast Corner; thence South a distance of Thirty-five (35) feet; Thence Northwesterly along a straight line to a point Twenty (20) feet Southerly of the Northwest corner and on the Westerly line of said parcel described in Volume H: Thence North Twenty (20) feet to the place of beginning.

Parcel B - Commencing at the Southeast corner of that parcel of land described in Volume H of Miscellaneous Records, pages 171-172 of Kewaunee County Records: Thence Northerly along the Easterly line of said parcel parallel to the Easterly line of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five (25) East, a distance of Thirty (30) feet: Thence Westerly along a line parallel to the Southerly line of the above mentioned parcel a distance of One Hundred (100) feet: Thence Southwesterly along a straight line to the Southwest corner of the above mentioned parcel to the place of beginning.

Parcel C - The North Eleven and 5/10 (11.5) feet of that parcel of land described in a Warranty Deed, Document #40809, recorded May 28, 1895 in Volume 4 of Deeds, page 135, of Kewaunee County Records.

Exempt under Section 77.25 (13).

That for this release the following described property will be exchanged to the bond holder for the above, by a deed of Farrell Lumber Company to the Ahnapee and Western Railway covering their property described as:

A parcel of land in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point Five Hundred Thirty-six and 68/100 (536.68) feet West of the Southeast corner of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East; thence North to the North line of the Ahnapee and Western Railway Company's right of way as described in a warranty deed Document #47527, recorded in Volume 4 of Deeds, page 154 of Kewaunee County Records which is the place of beginning; thence North a distance of Twenty-one (21) feet; thence North 71° 32' West a distance of Five (5) feet to the Easterly line of the Algoma Boat Club property; thence North 27° .08' East to a point Fifty (50) feet distant from (measured at right angles to) the North line of said right of way, thence Southeasterly along a line Fifty (50) feet distant from and parallel to said north right of way line a distance of Two Hundred One (201) feet; thence South a distance of Forty-five (45) feet; thence Southeasterly along a straight line to the northeast corner of the parcel described in aforesaid Warranty Deed #47527; thence Westerly along said North right of way line to the place of beginning.

Also the right to have the grantor keep open and unencumbered a tract of land Thirty (30) feet wide immediately Southeasterly all of the above parcel to be used in common with grantor as a road by the grantee and any and all persons who may hereafter become owners of the above described parcel.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 10th day of March, A.D., 1970.

In presence of:

/s/ Elaine Caliaro
Elaine Caliaro
/s/ Jon M. Poppy
Jon M. Poppy

/s/ V. M. Bushman
V. M. Bushman

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 10th day of March, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, November 13, 1969 at 7:30 o'clock.

On motion duly seconded and carried, V. M. Bushman, chairman of the board, acted as chairman of the meeting and H. L. Bushman acted as Acting Secretary.

The president stated that because of the pulling up of the tracks between Algoma Wye-Sturgeon Bay, that an engine house must be built to house the two diesel locomotives at Algoma depot since locomotive 601 formerly in the engine house at West side Sturgeon Bay had been moved to Algoma. That he and Director, Daanen, along with Mr. T. W. Gartzke, had checked over various sites to place the new enginehouse at Algoma, and came up with a location immediately across from the Algoma depot which property was at one time Ahnapee's property but was sold many years ago for a coal storage area for Farrell Lumber Company, now discontinued. Mr. Daanen stated that immediately east of the property, Ahnapee has property owned by Farrell Lumber Company in almost even square footage and suggested that we sell our property to Farrell, and Farrell in return sell theirs to Ahnapee in exchange for \$1.00 and other considerations, thus making an even trade.

Upon motion duly seconded, it was unanimously RESOLVED, that Vice President Daanen arrange for the transaction of the properties, and also arrange for the cleaning up of the Farrell property for construction of a new engine house. That arrangements be made with the holder of the first mortgage bonds to release the following described property to be sold to Farrell Lumber Company and the officers be authorized to execute a deed accordingly. The description of the property being:

Three parcels of land located in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Parcel A -- Commencing at the Northwest Corner of that parcel of land described in Volume H-Miscellaneous Records, page 171-172 of Kewaunee County Records; Thence Easterly along the Northerly line of said parcel described in Volume H to its Northeast Corner; Thence South a distance of Thirty-five (35) feet; Thence Northwesterly along a straight line to a point Twenty (20) feet Southerly of the Northwest Corner and on the Westerly line of said parcel described in Volume H; Thence North Twenty (20) feet to the place of beginning.

Parcel B -- Commencing at the Southeast corner of that parcel of land described in Volume H of Miscellaneous Records, pages 171-172 of Kewaunee County Records; Thence Northerly along the Easterly line of said parcel parallel to the Easterly line of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), Township Twenty-five (25) North, Range Twenty-five East, a distance of Thirty (30) feet; Thence Westerly along a line parallel to the Southerly line of the above mentioned parcel a distance of One Hundred (100) feet; Thence Southwesterly along a straight line to the Southwest corner of the above mentioned parcel; Thence Easterly along the Southerly line of the above mentioned parcel to the place of beginning.

Parcel C -- The North Eleven and 5/10 (11.5) feet of that parcel of land described in a Warranty Deed, Document #40809, recorded May 28, 1895 in Volume 4 of Deeds, page 135, of Kewaunee County Records.

Exempt under Section 77.25 (13).

That for this release the following described property will be changed to the bond holder for the above, by a deed of Farrell Lumber Company to the Ahnapee and Western Railway covering their property described as:

a parcel of land in the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point Five Hundred Thirty-six and 68/100 (536.68) feet West of the Southeast Corner of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27), in Township Twenty-five (25) North of Range Twenty-five (25) East; thence North to the North line of the Ahnapee and Western Railway Company's right of way as described in a warranty deed Document #47527, recorded in Volume 4 of Deeds, page 154 of Kewaunee County Records which is the place of beginning; thence North a distance of Twenty-one (21) feet; thence North 71° 32' West a distance of Five (5) feet to the Easterly line of the Algoma Boat Club property; thence North 27° .08' East to a point Fifty (50) feet distant from (measured at right angles to) the North line of said right of way; thence Southeasterly along a line Fifty (50) feet distant from and parallel to said north right of way line a distance of Two Hundred One (201) feet; thence South a distance of Forty-five (45) feet; thence Southeasterly along a straight line to the northeast corner of the parcel described in aforesaid Warranty Deed #47537; thence Westerly along said North right of way line to the place of beginning.

Also the right to have the grantor keep open an unencumbered a tract of land Thirty (30) feet wide immediately Southeasterly of the above parcel to be used in common with grantor as a road by the grantee and any and all persons who may hereafter become owners of the above described parcel.

Exempt under Section 77.25 (13).

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Acting Secretary

STATE OF WISCONSIN
Department of State
Received this 20 day of April A. D. 1970 at 3 o'clock P. M. and recorded in Vol. 49 of R. B. M. on page 222

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of March, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Wisconsin, Kewaunee County, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Plumbers Woodwork Company, Algoma, Wisconsin in Quit-Claim Deed dated May 8th, 1968.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 24 day of March, 1970.

EXHIBIT "A"

DESCRIPTION

A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right to construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property!

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right of construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 24 day of March, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Mona Dombrowski

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 24 day of March, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$125,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THERE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right to construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 10th day of March, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Callaro
Elaine Callaro

/s/ Jon M. Poppy
Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 10th day of March, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Deanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, November 9, 1967, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president advised of negotiations with Plumbers Woodworking Company to purchase property located in the front of the plant located at Algoma now covered in a lease. Plumbers Woodworking Company offered to purchase on an agreed price of Two Thousand One Hundred Dollars (\$2,100.00), a plot of land covering property described below:

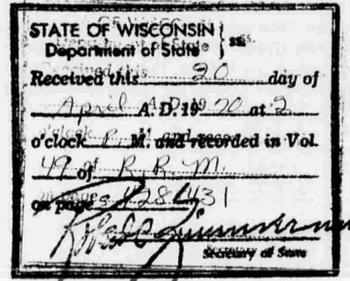
A piece, parcel or strip of land lying and being in the City of Algoma, County of Kewaunee, State of Wisconsin more particularly described as follows:

Commencing at the intersection of The Ahnapee and Western Railway Company's northerly right of way line and the easterly line of the Northeast One Quarter of the Northwest One Quarter of Section Twenty-seven, Township Twenty-five North, Range Twenty-five East, known as the place of beginning; thence proceeding southwesterly at right angles to the said northerly right of way line a distance of forty (40') feet; thence proceeding southeasterly along a line parallel to and concentric with and ten (10') feet distant from the center line of The Ahnapee and Western Railway Company's main line track to the westerly bank of the Ahnapee River; thence proceeding northeasterly along the westerly bank of the Ahnapee River to the said northerly right of way line; thence proceeding northwesterly along the said northerly right of way to the place of beginning.

The party of the first part, for itself and its heirs and assigns, retains, and is hereby granted by the party of the second part in acceptance of this deed the perpetual right to construct, reconstruct, maintain and operate a standard gauge railway track upon and across the above mentioned parcel for the service of the party of the second part.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

H. L. Bushman
Ass't. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of March, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Wisconsin, Kewaunee County, the description of which property is attached hereto, marked (EXHIBIT "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to The American Oil Company of Chicago, Illinois in Quit-Claim Deed dated October 2, 1969.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin this 24 day of March, 1970.

EXHIBIT "A"

DESCRIPTION

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records, page 408 and Volume 4 of Deeds, page 111, as recorded in the Office of the Register of Deeds for Kewaunee County, Two Hundred Seventy-five (275) lin. ft. northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East, being the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty (30) lin. feet northerly from said Southerly right of way line to the Northeasterly line of Perry Street which is the southerly line of a parcel of land described in Volume 24 of Deeds, page 174, as recorded in the Office of the Register of Deeds for Kewaunee County; thence Southeasterly along the last mentioned street line to the westerly line of a parcel of land deeded to L. David Seiler as recorded in Volume 126 of Records, page 321, in the Office of the Register of Deeds for Kewaunee County; thence Northeasterly along the last mentioned line to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the Office of the Register of Deeds for Kewaunee County, Wisconsin.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars, (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records, page 408 and Volume 4 of Deeds, page 111, as recorded in the Office of the Register of Deeds for Kewaunee County, Two Hundred Seventy-five

(275) lin. ft. northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East, being the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty (30) lin. feet northerly from said Southerly right of way line to the Northeasterly line of Perry Street which is the southerly line of a parcel of land described in Volume 24 of Deeds, page 174, as recorded in the Office of the Register of Deeds for Kewaunee County; thence Southeasterly along the last mentioned street line to the westerly line of a parcel of land deeded to L. David Seiler as recorded in Volume 126 of Records, page 321, in the Office of the Register of Deeds for Kewaunee County; thence Northeasterly along the last mentioned line to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the Office of the Register of Deeds for Kewaunee County Wisconsin.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President and Countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 24 day of March, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

/s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell,
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Mona Dombrowski

/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 24 day of March, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the person who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of the said Corporation, and acknowledged that they executed the foregoing instrument as such officers of the deed of said Corporation by its authority,

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records, page 408 and Volume 4 of Deeds, page 111, as recorded in the Office of the Register of Deeds for Kewaunee County, Two Hundred Seventy-five (275) lin. ft. northwesterly of the intersection of the above mentioned

right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East, being the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty (30) lin. feet northerly from said Southerly right of way line to the Northeasterly line of Perry Street which is the southerly line of a parcel of land described in Volume 24 of Deeds, page 174, as recorded in the Office of the Register of Deeds for Kewaunee County; thence Southeasterly along the last mentioned street line to the westerly line of a parcel of land deeded to L. David Seiler as recorded in Volume 126 of Records, page 321, in the Office of the Register of Deeds for Kewaunee County; thence Northeasterly along the last mentioned line to the place of beginning. Subject to an easement for Highway purposes recorded in Volume 74 of Deeds, pages 143-147 in the Office of the Register of Deeds for Kewaunee County, Wisconsin.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 10th day of March, A.D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro
/s/ Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 10th day of March, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

---/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 9, 1969, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, chairman of the board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

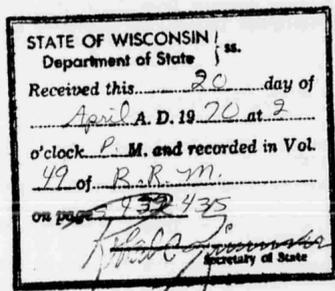
The American Oil Company of Chicago, Illinois offered to purchase a plot of land covering property described below:

A parcel of land in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East and more particularly described as follows:

Commencing at a point on the southerly right of way line of the Ahnapee and Western Railway Company as described in Volume C of Miscellaneous Records, page 408 and Volume 4 of Deeds, page 111, as recorded in the Office of the Register of Deeds for Kewaunee County, Two Hundred Seventy-five (275) lin. ft. northwesterly of the intersection of the above mentioned right of way line and the southerly quarter section line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-seven (27) in Township Twenty-five (25) North of Range Twenty-five (25) East, being the place of beginning; thence Northeasterly at right angles to the above mentioned right of way line a distance of Thirty (30) lin. feet; thence Northwesterly parallel to and Thirty (30) lin. feet northerly from said Southerly right of way line to the Northeasterly line of Perry Street which is the southerly line of a parcel of land described in Volume 24 of Deeds, page 174, as recorded in the Office of the Register of Deeds for Kewaunee County; thence Southeasterly along the last mentioned street line to the westerly line of a parcel of land deeded to L. David Seiler as recorded in Volume 126 of Records, page 321, in the Office of the Register of Deeds for Kewaunee County; thence Northeasterly along the last mentioned line to the place of beginning. Subject to an easement for highway purposes recorded in Volume 74 of Deeds, pages 143-147, in the Office of the Register of Deeds for Kewaunee County, Wisconsin.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Asst. Secretary



CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 24 day of March, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Algoma, Wisconsin, Kewaunee County, the description of which property is attached hereto, marked, (EXHIBIT "A"), and made a part thereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to City of Algoma, Algoma, Wisconsin in Warranty Deed dated April 21, 1965.

/s/ Carl J. Mraz
Carl J. Mraz

Dated at Green Bay, Wisconsin this 24 day of March, 1970.

EXHIBIT "A"

DESCRIPTION

A tract of land in the North One-half (N $\frac{1}{2}$) of the Southwest Quarter (SW 1/4) of Section Twenty-six (26), Township Twenty-five (25) North, Range Twenty-five (25) East in the City of Algoma, Wisconsin, more particularly described as follows:

Commencing at an iron pin that marks the intersection of the center-lines of South Water Street (now known as Steele Street) and Lake Street (now known as Parkway Avenue, thence S69°-12'E along the centerline of Steele Street a distance of one hundred forty-three and one tenth (143.1') lin. ft., thence N 28° -33'-30" a distance of thirty three and thirty one hundredths (33.31') lin. ft. to the intersection of the North line of Steele Street and the West line of Lake Street extended which is the place of beginning: Thence N37°-00'E One hundred fifty one and one tenth (151.1') lin. ft. to the original dock line of the City of Algoma, thence S 51°-21'E along the said dock line a distance of eighty one and forty six hundredths (81.46') lin. ft., thence 47°-12'-49"E along the said dock line a distance of six hundred fifteen (615') lin. ft., thence S42°-47-11"W. along said dock line a distance of One hundred thirty four (134') lin. ft., thence N49°-42'-27"W along said dock line a distance of three hundred ninety-six and three hundredths (396.03') lin. ft., thence N20°-48'E a distance of one hundred twenty and thirty-six hundredths (120.36') lin. ft. to the North line of Steele Street extended, thence N69°-12'W along the North Line of Steele Street extended a distance of two hundred seventy eight and six tenths (278.6') lin. ft. to the point of real beginning.

Note: - The aforesaid description being based in part on portions of a tract of land purchased by the Ahnapee and Western Railway Company from the Ahnapee Dock Company which said deed is dated August 28, 1906 and recorded in Vol. 12 of Deeds, page 73 on August, 1903.

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorizing the Trustee to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land in the North One-Half (N $\frac{1}{2}$) of the Southwest Quarter (SW 1/4) of Section Twenty-six (26), Township Twenty-five (25) North, Range Twenty-five (25) East in the City of Algoma, Wisconsin, more particularly described as follows:

Commencing at an iron pin that marks the intersection of the center-lines of South Water Street (now known as Steele Street) and Lake Street (now known as Parkway Avenue, thence S69°-12'E along the centerline of Steele Street a distance of one hundred forth three and one tenth (143.1') lin. ft., thence N28°-33'-30" a distance of thirty three and thirty one hundredths (33.31') lin. ft. to the intersection of the North line of Steele Street and the West line of Lake Street extended which is the place of beginning: Thence N37°-00'E one hundred fifty-one and one tenth (151.1') lin. ft. to the original dock line of the City of Algoma, thence S 51°-21'E along the said dock line a distance of eighty one and forty six hundredths (81.46') lin. ft., thence 47°-12'-49"E along the said dock line a distance of six hundred fifteen (615') lin. ft., thence S42°-47-11"W. along said dock line a distance of One Hundred thirty-four (134') lin. ft., thence N49°-42'-27"W along said dock line a distance of three hundred ninety six and three hundredths (396.03') lin. ft., thence N20°-48'E a distance of one hundred twenty and thirty six hundredths (120.36') lin. ft. to the North Line of Steele Street extended, thence N 69°-12'W along the North line of Steele Street extended a distance of two hundred seventy eight and six tenths (278.6') lin. ft. the point of real beginning.

Note: - The aforesaid description being based in part on portions of a tract of land purchased by the Ahnapee and Western Railway Co. from the Ahnapee Dock Company which said deed is dated August 28, 1906 and recorded in Vol. 12 of Deeds, page 73 on Aug. 1903.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 24 day of March, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ Mona Dombrowski
/s/ Shirley Franti

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 24 day of March, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the person who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 31, 1970

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land in the North one-half (N¹/₂) of the Southwest Quarter (SW 1/4) of Section Twenty-six (26), Township Twenty-five (25) North, Range Twenty-five (25) East in the City of Algoma, Wisconsin, more particularly described as follows:

Commencing at an iron pin that marks the intersection of the center-lines of South Water Street (now known as Steele Street) and Lake Street (now known as Parkway Avenue, thence S69°-12'E along the center line of Steele Street a distance of one hundred forty three and one tenth (143.1') lin. ft., thence N28°-33'-30" a distance of thirty three and thirty one hundredths (33.31') lin. ft. to the intersection of the North Line of Steele Street and the West line of Lake Street extended which is the place of beginning: Thence N 37°-00'E one hundred fifty-one and one-tenth (151.1') lin. ft. to the original dock line of the City of Algoma, thence S 51°-21'E along the said dock line a distance of eighty-one and forty six hundredths (81.46') lin. ft., thence 47°-12'-49"W along the said dock line a distance of six hundred fifteen (615') lin. ft., thence S42°-47'-11"W along said dock line a distance of one hundred thirty four (134') lin. ft., thence N49°-42'-27"W along said dock line a distance of three hundred ninety six and three hundredths (396.03') lin. ft., thence N20°-48'E a distance of one hundred twenty and thirty six hundredths (120.36') lin. ft. to the North line of Steele Street extended, thence N69°-12'W along the North line of Steele Street extended a distance of two hundred seventy eight and six tenths (278.6') lin. ft. to the point of real beginning.

Note: - The aforesaid description being based in part on portions of a tract of land purchased by the Ahnapee and Western Railway Co. from the Ahnapee Dock Company which said deed is dated August 28, 1906 and recorded in Vol. 12 of Deeds, page 73 on Aug. 1903.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 10th day of March, A. D., 1970.

/s/ V. M. Bushman
V. M. Bushman

In presence of:

/s/ Elaine Caliaro

/s/ Jon M. Poppy

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 10th day of March, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-10-70

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPÉE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 127 Main Street, Green Bay, Wisconsin, on Thursday, February 11, 1965, at 7:30 o'clock in the evening.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and C. F. Albert acted in his represented capacity.

The president submitted a report in regard to offer of purchase received from City Attorney, John A. Curtin, of the City of Algoma, for the former Ahnapee dock property located at the end of Navarino Street in Algoma. On motion unanimously carried, it was decided that the president be instructed to notify City of Algoma's attorney, John A. Curtin, that the Board of Directors concluded they would be agreeable to selling the property.

The City of Algoma offered to purchase on an agreed price of Three Thousand Two Hundred Fifty dollars (\$3,250.00), a plot of land covering property described below:

A tract of land in the North one-half (N¹/₂) of the Southwest Quarter (SW 1/4) of Section twenty-six (26), Township Twenty-five (25) North, Range Twenty-five (25) East in the City of Algoma, Wisconsin, more particularly described as follows:

Commencing at an iron pin that marks the intersection of the center-lines of South Water Street (now known as Steele Street) and Lake Street (now known as Parkway Avenue, thence S69°-12'E along the centerline of Steele Street a distance of one hundred forty-three and one tenth (143.1') lin. ft., thence N28°-33'-30" a distance of thirty three and thirty one hundredths (33.31') lin. ft. to the intersection of the North line of Steele Street and the West line of Lake Street extended which is the place of beginning: Thence N37°-00'E one hundred fifty-one and one tenth (151.1') lin. ft. to the original dock line of the City of Algoma, thence S51°-21'E along the said dock line a distance of eighty one and forth six hundredths (81.46') lin. ft., thence 47°-12'-49"W along the said dock line a distance of six hundred fifteen (615') lin. ft., thence S42°-47'-11"W along said dock line a distance of one hundred thirty-four (134') lin. ft., thence N49°-42'-27"W along said dock line a distance of three hundred ninety six and three hundredths (396.03') lin. ft., thence N20°-48'E a distance of one hundred twenty and thirty six hundredths (120.36') lin. ft. to the North line of Steele Street extended, thence N69°-12'W along the North line of Steele Street extended a distance of two hundred seventy-eight and six tenths (278.6') lin. ft. to the point of real beginning.

Note: - The aforesaid description being based in part on portions of a tract of land purchased by the Ahnapee and Western Railway Company from the Ahnapee Dock Company which said deed is dated August 28, 1906 and recorded in Vol. 12 of Deeds, page 73 on August, 1903.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

/s/ H. L. Bushman
Ass't. Secretary

STATE OF WISCONSIN)
Department of State) ss.
Received this 20 day of
April A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of B.R.M.
on page 436-439

THIS AGREEMENT OF MERGER dated as of January 26, 1961, between Great Northern Pacific & Burlington Lines, Inc. (hereinafter sometimes called the "New Company"), a Delaware corporation, and the Directors thereof, or a majority of them, Parties of the First Part, Northern Pacific Railway Company (hereinafter called "Northern Pacific"), a Wisconsin corporation, and the Directors thereof, or a majority of them, Parties of the Second Part, Great Northern Railway Company (hereinafter called "Great Northern"), a Minnesota corporation, and the Directors thereof, or a majority of them, Parties of the Third Part and Pacific Const. R.R. Co. (hereinafter called "Pacific Coast"), a Washington corporation, and the Directors thereof, or a majority of them, Parties of the Fourth Part (said corporations being hereinafter sometimes called the "Constituent Corporations"),

WITNESSETH:

WHEREAS, the New Company is a corporation organized and existing under the General Corporation Law of the State of Delaware for the purpose, among others, of acquiring, owning, operating and maintaining lines of railroad outside the State of Delaware, and presently has an authorized capital stock of 200 shares of no par value; and

WHEREAS, Northern Pacific is a railroad corporation organized and existing under the laws of the State of Wisconsin, owning and operating lines of railroad in said State and in Idaho, Minnesota, Montana, North Dakota, Oregon and Washington and operating under leases or having trackage rights over certain other lines of railroad in certain of said States and in the Province of Manitoba, and having an authorized capital stock consisting of 7,500,000 shares of common stock (\$5.00 par value), of which as of January 1, 1961, 5,989,557 shares were issued and outstanding (including 28 shares reserved for conversion of fractional scrip outstanding), 15 shares were held by directors as qualifying shares and 1,901 shares were held in its treasury; and

WHEREAS, Great Northern is a railroad corporation organized and existing under the laws of the State of Minnesota, owning and operating lines of railroad in said State and in California, Idaho, Iowa, Montana, North Dakota, Oregon, South Dakota, Washington and Wisconsin and in the Province of British Columbia and operating under leases or having trackage rights over certain other lines of railroad in certain of said States and in the Provinces of British Columbia and Manitoba, and having an authorized capital stock consisting of 7,500,000 shares of common stock (without par value), of which as of January 1, 1961, 6,079,703 shares were issued and outstanding (including 41 shares reserved for conversion of fractional scrip outstanding) and 129,254 shares were held in its treasury; and

WHEREAS, Pacific Coast is a railroad corporation organized and existing under the laws of the State of Washington, owning and operating lines of railroad in said State, and having an authorized capital stock consisting of 10,000 shares of common stock (\$100 par value), all of which shares as of January 1, 1961 were issued and outstanding and all of which are owned by Great Northern; and

WHEREAS, the parties hereto desire and deem it advisable that Northern Pacific, Great Northern and Pacific Coast be merged into the New Company upon the terms and conditions and in the manner hereinafter set forth and in accordance with and with the effect provided by applicable law and that the New Company, the surviving corporation, continue in existence as a corporation of the State of Delaware exclusively:

NOW, THEREFORE, in consideration of the premises and of the mutual agreements, covenants and provisions herein contained the parties hereto agree, subject as herein provided, that Northern Pacific, Great Northern and Pacific Coast shall be merged into the New Company upon the terms and conditions hereinafter set forth and in accordance with applicable law, and the mode of carrying such merger into effect shall be as follows:

ARTICLE I.

Merger to Become Effective.

This Agreement, and the merger herein provided for, shall take effect upon the filing of this Agreement, duly certified and acknowledged, in the office of the Secretary of State of Delaware and recordation of said Agreement in the office of the recorder of the County of New Castle, Delaware, in compliance with the provisions of Sections 251 and 252 of the General Corporation Law of Delaware, if: (a) this Agreement shall before such filing and recordation have been duly approved by a unanimous vote of the stockholders of the New Company, a vote of the holders of two-thirds of the stock of Northern Pacific and of Great Northern and a vote of the holders of three-fourths of the stock of Pacific Coast; and (b) said merger upon the terms and conditions herein provided for shall before such filing and recordation have been approved and authorized by the Interstate Commerce Commission as provided in Section 5 of the Interstate Commerce Act. Such time of taking effect is herein referred to as the Merger Date.

Anything herein to the contrary notwithstanding, this Agreement may be terminated and abandoned (1) by mutual consent of the Boards of Directors of Northern Pacific and Great Northern at any time; (2) by the Board of Directors of either Northern Pacific or Great Northern if the Interstate Commerce Commission shall impose any term or condition to its approval of the merger herein provided for which shall be unacceptable to either of said Boards; or (3) by the Board of Directors of either Great Northern or Northern Pacific if there have not been received prior to January 26, 1964, all approvals of public authorities necessary to the consummation of the merger herein provided for or if there have not been received prior to January 26, 1964, all approvals of public authorities and all consents of stockholders and bondholders necessary for (i) the merger of the Chicago, Burlington & Quincy Railroad Company (hereinafter called the "Burlington") into the New Company, upon the terms and conditions contained in the agreement of merger between said parties of

even date herewith, (ii) the lease to the New Company of all of the properties of the Spokane, Portland and Seattle Railway Company for a term of ten years, (iii) the execution of a consolidated mortgage covering all or substantially all the railroad properties of the New Company, (iv) the issuance of bonds pursuant to said consolidated mortgage and the pledge thereof in substitution for the Northern Pacific Refunding and Improvement Mortgage Bonds pledged under the Northern Pacific Collateral Trust Indenture, dated October 1, 1954, and (v) the modification of said Indenture to permit the substitution of bonds issued under said consolidated mortgage as collateral under said Indenture and to delete Sections 4.05, 5.04 and 5.05 of said Indenture.

~~XXXXXXXXXXXXXXXXXXXX~~
ARTICLE II.

Restrictions Prior to Merger.

Neither Northern Pacific nor Great Northern, without the consent of the other, shall, prior to the Merger Date or the termination of this Agreement,

(a) declare dividends in excess of \$2.60 per share per annum in the case of Northern Pacific and \$3.00 per share per annum in the case of Great Northern, or declare any stock dividend or make any other distribution on its capital stock or make any purchase thereof at a price in excess of the then current market price; or

(b) issue or sell any share of its authorized by unissued capital stock (except that Northern Pacific may issue shares of its authorized but unissued capital stock to satisfy restricted stock options outstanding on July 15, 1960) or any security convertible into capital stock, or issue or grant any option or warrant to purchase capital stock except options or warrants, as the case may be, issued or granted pursuant to its Restricted Stock Option Plan as presently in effect, each hereby agreeing that at the Merger Date it will have in its treasury shares of its own stock at least equal in number to the number of shares then optioned under its Plan (excepting, in the case of Northern Pacific, shares optioned on or before July 15, 1960); or

(c) sell any share of its treasury stock except to satisfy restricted stock options.

ARTICLE III.

Corporate Existence of Surviving Corporation.

Great Northern Pacific & Burlington Lines, Inc. shall continue after the merger and be the surviving corporation and shall continue to be exclusively a Delaware corporation. The separate corporate existence of Northern Pacific, Great Northern and Pacific Coast shall cease upon the Merger Date.

ARTICLE IV.

Name of Surviving Corporation.

The name of the corporation that is to survive the merger is and shall be Great Northern Pacific & Burlington Lines, Inc.

ARTICLE V.

Certificate of Incorporation of the New Company.

The Certificate of Incorporation as set forth in Exhibit A, which is attached hereto and made a part hereof, shall be the Certificate of Incorporation of the New Company following the Merger Date (and the Certificate of Incorporation of the New Company is hereby amended so as to read in its entirety as set forth in said Exhibit A), unless and until the same shall be amended or repealed thereafter in accordance with the provisions thereof or the laws of the State of Delaware, which power to amend or repeal is hereby expressly reserved. Said Certificate of Incorporation shall constitute the Certificate of Incorporation of the New Company separate and apart from this Agreement and may be separately certified as the Certificate of Incorporation of the New Company.

ARTICLE VI.

By-Laws.

The By-Laws of the New Company as in effect immediately prior to the Merger Date shall constitute the By-Laws of the New Company upon the Merger Date and thereafter until duly altered or amended.

ARTICLE VII.

Directors of the New Company.

Prior to the Merger Date the Board of Directors of the New Company will be increased from three to twenty-four and nine of the vacancies thus created shall be filled by the election of persons who are then directors of Great Northern and three of the vacancies thus created shall be filled by the election of persons who are then directors of Burlington but are not then officers or directors of either Northern Pacific or Great Northern.

ARTICLE VIII.

Treatment of Shares of Northern Pacific, Great Northern and Pacific Coast.

Upon the Merger Date, the number of authorized shares of capital stock of the New Company shall be 17,500,000 shares of Common Stock (without par value) and 3,102,333 shares of Preferred Stock (\$10 par value), and the outstanding shares of capital stock of Northern Pacific and Great Northern shall be changed and converted into capital stock of the New Company in the following manner:

(a) Upon the Merger Date each share of capital stock of Northern Pacific which shall be outstanding in the hands of the public immediately prior to the Merger Date (other than directors' qualifying shares), without any action on the part of the holder thereof, shall automatically become and be converted into one share of Common Stock of the New Company; and each outstanding certificate representing such shares of the capital stock of Northern Pacific shall thereupon, except as hereinafter provided, become and be deemed for all corporate purposes to evidence the ownership of the same number of full paid, non-assessable shares of Common Stock of the New Company.

(b) Upon the Merger Date each share of capital stock of Great Northern which shall be outstanding in the hands of the public immediately prior to the Merger Date, without any action on the part of the holder thereof, shall automatically become and be converted into one share of Common Stock of the New Company and one-half share of Preferred Stock of the New Company; and each outstanding certificate representing such shares of capital stock of Great Northern shall thereupon, except as hereinafter provided, become and be deemed for all corporate purposes to evidence the ownership of the same number of full paid, non-assessable shares of Common Stock and one-half that number of full paid, non-assessable shares of Preferred Stock of the New Company.

(c) After the Merger Date each holder of an outstanding certificate or certificates theretofore representing capital stock of Northern Pacific or Great Northern upon surrender thereof to the New Company or its agent shall thereupon be entitled to receive in exchange a certificate or certificates representing the number of whole shares of capital stock of the New Company into which the shares of capital stock of Northern Pacific or Great Northern theretofore represented by the certificate or certificates so surrendered shall have been converted. Until the holder of such an outstanding certificate or certificates shall have surrendered the same, no dividends payable to holders of record of the capital stock of the New Company as of any date more than twelve months after the Merger Date shall be paid to such holder with respect to the number of shares of capital stock of the New Company represented by such outstanding certificate or certificates but upon surrender of such outstanding certificate or certificates there shall be paid to the record holder of the certificate or certificates for capital stock of the New Company issued in exchange therefor the amount of dividends which have theretofore become payable, but which have not been paid by reason of the foregoing, with respect to the number of whole shares of capital stock of the New Company represented by the certificate or certificates issued in exchange.

(d) Neither certificates for fractional shares of Preferred Stock of the New Company nor scrip certificates therefor will be issued to the holders of certificates of capital stock of Great Northern, but arrangements will be made with an exchange agent so that for ninety days after the Merger Date any such stockholder may, through the exchange agent, acting as agent for such holders, and upon surrender of his Great Northern stock certificate or certificates in exchange for the New Company's stock certificates, purchase any additional half share of Preferred Stock required to make up a whole share or sell any half share of Preferred Stock to which he is entitled. After the expiration of such period, the exchange agent will sell (for the account of the holders of Great Northern stock certificates entitled to such fractional share interests) the number of shares of Preferred Stock equivalent to the aggregate of the fractional share interests indicated by the then outstanding Great Northern stock certificates. The exchange agent will thereafter and until six years after the Merger Date pay to such holders upon exchange of their stock certificates their pro rata share of the proceeds of such sale. Any balance of such proceeds remaining after such six-year period will be returned to the New Company and thereafter such holders shall look only to the New Company for the payment of such proceeds.

Upon the Merger Date, all shares of capital stock of the New Company owned by Northern Pacific and Great Northern, all shares of capital stock of Pacific Coast, all treasury shares of the Constituent Corporations and all directors' qualifying shares of Northern Pacific shall be retired and canceled and no shares of capital stock or other securities of the New Company shall be issued in respect thereof.

ARTICLE IX.

Merger of Assets and Assumption of Liabilities.

Upon the Merger Date the New Company shall possess all the rights, privileges, powers and franchises (except any franchises to be a corporation of any state other than the State of Delaware) as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities and duties, of the Constituent Corporations and all singular, the rights, privileges, powers and franchises (except as aforesaid) of each of the Constituent Corporations, including without limitation its right to exercise the power of eminent domain to the extent permitted by law, and all property, real, personal and mixed, and all debts due to any of the Constituent Corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to any of the Constituent Corporations shall be vested in the New Company; and all property, rights, privileges, powers and franchises (except as aforesaid), and all and every other interest shall be thereafter as effectually the property of the New Company as they were formerly of any of the Constituent Corporations and the title to any real estate vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by this Agreement or by the merger provided for herein; but all rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the New Company, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. The New Company shall and hereby does as of the Merger Date expressly assume (without limitation of the foregoing) all contracts, mortgages, deeds of trust and indentures made by Northern Pacific, Great Northern or Pacific Coast or their predecessors and the supplements and amendments thereto and all bonds and other obligations secured thereby. Nothing herein is intended to extend or enlarge the lien of any indenture, agreement or other instrument executed by Northern Pacific, Great Northern or Pacific Coast.

Nothing in this Article shall be deemed to limit the generality of the properties and rights vested in and liabilities assumed by the New Company pursuant to the provisions of laws applicable to the merger or to exclude any other effects, obligations, liabilities or duties provided by law as incident to or resulting from such merger and not specifically mentioned herein.

ARTICLE X.

Stock Option Plans and Pension Plans.

The New Company will take such action as may be appropriate so that after the Merger Date holders of option agreements entered into pursuant to the Northern Pacific Restricted Stock Option Plan shall be entitled to purchase one share of the New Company's Common Stock for each share of Northern Pacific stock subject to such option agreements, for the same price and upon the same terms and conditions stated in such option agreements. The New Company will take such action as may be appropriate so that after the Merger Date holders of warrants issued pursuant to the Great Northern Restricted Stock Option Plan shall be entitled to purchase one share of the New Company's Common Stock and one-half share of the New Company's Preferred Stock (or such other number of shares of such Common Stock or Preferred Stock or both or on such terms as shall be required to avoid "modification" of the options within the meaning of the Internal Revenue Code) for each share of Great Northern stock subject to such warrants, for the same aggregate price and upon the same terms and conditions (subject to appropriate provision with respect to fractional shares and except as such terms and conditions may be altered to avoid "modification" of the options as aforesaid) stated in such warrants. Following the Merger Date no options shall be granted under the Northern Pacific Restricted Stock Option Plan or the Great Northern Restricted Stock Option Plan.

Pension benefits payable ^{in accordance} with the provisions of the several pension plans of the Constituent Corporations to persons on or entitled to be on their pension rolls on the Merger Date and to widows of such persons shall thereafter be paid by the New Company to the extent such pension benefits are not paid out of any trust fund theretofore established for the purpose. A new pension plan containing uniform provisions for the payment of benefits upon retirement to all employees of the New Company eligible under the terms of existing plans, which will preserve so far as practicable without substantial impairment the provisions made in existing plans for retirement and pension of employees of the Constituent Corporations who are in active service on the Merger Date, will be adopted by the New Company. Such new plan will be appropriately integrated with existing funded pension plans for such employees, with or without funding of the new plan in whole or in part or continuation of funding under any such existing plan or plans.

ARTICLE XI.

Further Assurances.

If at any time the New Company shall deem or be advised that further assignments or assurances in law or any other acts or things are necessary or desirable to vest or to perfect or confirm of record or otherwise the title to or the rights to use or operate any property, whether located in the United States or in Canada, of Northern Pacific, Great Northern or Pacific Coast acquired or to be acquired by reason of or as a result of the merger provided for in this Agreement, Northern Pacific and its proper officers, Great Northern and its proper officers and Pacific Coast and its proper officers will execute and deliver any and all such proper deeds, assignments and assurances in law, and do all such other acts and things.

ARTICLE XII.

Changes Required by Interstate Commerce Commission.

If any order of the Interstate Commerce Commission shall impose terms or conditions to its approval and authorization of the merger provided for in this Agreement, such terms and conditions, if accepted by resolution of the Boards of Directors of Northern Pacific and Great Northern, shall be deemed to be as binding as if included in this Agreement and no further vote or approval of stockholders of any of the Constituent Corporations shall be required; provided, however, that the Boards of Directors of Northern Pacific and Great Northern may not accept any term or condition which varies from the express provisions of this Agreement in any manner materially and adversely affecting the interests of the stockholders of Northern Pacific or Great Northern.

ARTICLE XIII.

Filing of Agreement of Merger.

A counterpart or copy of this Agreement shall be tendered for filing or recording in the office of the Secretary of State in the States of Wisconsin, Minnesota and Washington and in all such other offices in any of such States or elsewhere as the Chairman of the Board, the President or any Vice President of the New Company shall deem appropriate for the purpose of evidencing in the public records the merger of Northern Pacific, Great Northern and Pacific Coast into the New Company, or for any other purpose, but neither said merger nor any such filing or recording shall have the effect of making the New Company a domestic corporation of any State or Province other than the State of Delaware and no failure or refusal of any public officer of any State or Province other than the State of Delaware to file or record this Agreement shall affect the validity of the merger herein provided for.

ARTICLE XIV.

Counterparts.

This Agreement may be signed in one or more counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the corporate parties hereto have caused these presents to be signed by their respective officers thereunto duly authorized and their respective seals to be hereunto affixed and attested by their respective Secretaries, and all or the majority of the Directors of each of said corporate parties have hereunto set their hands and seals, all as of the day and year aforesaid.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

By Harlan J. Sackett
Chairman of the Board.

Robert W. Bernard.
President.

(Corporate Seal)

Attest:

B. A. Henry

Secretary.

GREAT NORTHERN PACIFIC
& BURLINGTON
LINES, INC.
CORPORATE SEAL
1961
DELAWARE

Harlan J. Sackett

B. A. Henry

Robert W. Bernard

Being all of the Directors of
Great Northern Pacific & Burlington Lines, Inc.

NORTHERN PACIFIC RAILWAY COMPANY

By Robert S. MacFarlane
President.

NORTHERN PACIFIC RAILWAY COMPANY
1896

(Corporate Seal)

Attest:

A. M. Gottschald
Secretary.

Daniel F. Bull
C. Devens
H. P. Davison
Clarence Francis
Harry W. Zinsmaster
John F. Smith, Jr.
George S. Moore
C. H. Bell

Robert S. MacFarlane
Philip L. Ray
Donald C. Dayton
Carl H. Burgess
E. B. Stanton
Norton Simon

Being a majority of the Directors of
Northern Pacific Railway Company

GREAT NORTHERN RAILWAY COMPANY

By J. M. Budd
President.

GREAT NORTHERN RAILWAY COMPANY
CORPORATE SEAL

(Corporate Seal)

Attest:

R. M. O'Kelly
Secretary.

W. H. Lang
J. Howard Laeri
Walter G. Seeger
Grant Keehn
P. H. Nason
J. M. Budd

J. Stewart Baker
Thomas L. Daniels
F. K. Weyerhaeuser
William L. McKnight
F. Peavey Heffelfinger
J. E. Adams

Being a majority of the Directors of
Great Northern Railway Company

PACIFIC COAST R. R. CO.

By Clark A. Eckart
President.

PACIFIC COAST R. R. CO., SEATTLE, WASH.
INCORPORATED JUNE 15, 1932
SEAL

(Corporate Seal)

Attest:

R. Paul Tjossem
Secretary.

Clark A. Eckart
C. M. Rasmussen
Archie W. Shiels

R. Paul Tjossem

Being a majority of the Directors of
Pacific Coast R. R. Co.

EXHIBIT A
 CERTIFICATE OF INCORPORATION
 OF
 GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

FIRST: The name of the corporation is GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

SECOND: The principal office of the corporation in the State of Delaware is located at 100 West 10th Street in the City of Wilmington, County of New Castle. The name and address of its resident agent is The Corporation Trust Company.

THIRD: The nature of the business, or objects or purposes to be transacted, promoted or carried on by the corporation are as follows:

1. To engage in any and all branches of the business of transportation, whether by railroad, motor vehicle, pipe line, water, air, or any other means of conveyance whatsoever now in existence or hereafter invented or developed.
2. To acquire by purchase, merger, consolidation, lease, sublease, or otherwise, and pay for in cash or in stocks, bonds, or other securities of the corporation or otherwise, the whole or any part of the franchises, good-will, rights, assets and property of any railroad or transportation company or any oil, gas, coal or other mineral company or any timber or other natural resource company or other person, firm, association, corporation, joint-stock company, syndicate, trust, body politic or other entity.
3. To purchase, invest in, lease, sublease or otherwise acquire and to own, mortgage, lease, sublease, sell or otherwise dispose of franchises, rights of way, easements, permits and other rights and privileges of every type, whether granted by the United States, any state, district or territory thereof, any municipality, any foreign county, any other body politic, or any subdivision or agency of any of the foregoing, or any person, firm, association, corporation, joint-stock company, syndicate, trust, or other entity, and to exercise, insofar as may be permitted by any general or special law of any state or body politic, the right of eminent domain.
4. To take, purchase, invest in, lease, sublease or otherwise acquire improved and unimproved real property (including without limitation property granted to it by any government or individual and property deemed suitable for, or for use in connection with, the production of oil, gas, coal or other minerals and timber or other natural resources), and any interest of any kind therein, and to own, improve, develop, manage, mortgage, lease, sublease, sell or otherwise dispose of any real property or interest therein now owned or hereafter acquired by the corporation, and to build, rebuild, alter, improve and remove any buildings or other structures on real property now or hereafter owned by the corporation, or in which the corporation holds or shall hereafter hold any interest, and to engage in any and all branches of the hotel, innkeeping and restaurant business.
5. To drill for, mine, produce, manufacture, refine, handle and dispose of oil, gas, coal and other minerals, to build, repair and maintain wells, mines, pipe lines, refineries, plants and other facilities in connection therewith, and generally to engage in the oil, gas, coal and other mineral business and all branches thereof.
6. To do a timberland and general lumber and wood products business in all of the branches thereof, to build, repair and maintain plants, mills and other facilities in connection therewith, and to manufacture, own, sell and otherwise dispose of all lumber, lumber products, pulp, paper, logs and timber of every description.
7. To purchase, invest in, lease, sublease or otherwise acquire water rights and water supplies and any interest of any kind therein, and to own, improve, develop, manage, mortgage, lease, sublease, sell or otherwise dispose of any water rights or water supplies now owned or hereafter acquired by the corporation, and to build, rebuild, alter, improve and remove any pipe lines, reservoirs, dams, ditches and appurtenances useful or necessary in connection with the ownership, improvement, development or management of such water rights and water supplies.
8. To engage in the elevator business, the warehouse business and in any service business of any kind or character whatsoever which may lawfully be performed by a Delaware corporation.
9. To manufacture, purchase, invest in, lease, sublease or otherwise acquire and to own, mortgage, lease, sublease, sell or otherwise dispose of, and to trade, deal in and deal with, goods, wares and merchandise and personal property of every class and description.
10. To purchase, subscribe for, lease, sublease or otherwise acquire and to own, hold for investment, mortgage, pledge, lease, sublease or otherwise dispose of the stocks, bonds, debentures, notes, bank acceptances and other evidences of indebtedness or other securities of any person, firm, association, corporation, joint-stock company, syndicate, trust, government or body politic, and to loan and advance money upon mortgages on real property and pledges of personal property or upon either of them, whether the objective of any of the foregoing be current income or gain in capital or principal or acquisition of interests useful in the business of the corporation.

11. To promote, finance, aid or assist, financially or otherwise, in any manner, whether by loan, subsidy, guaranty or otherwise, those issuing or having power to issue, creating or responsible for any securities referred to in the foregoing paragraph 10, or those in whose business or affairs the corporation shall have an interest, and in connection therewith to guarantee or become surety for the performance of any undertaking or obligation or the payment of dividends on stock.

12. To enter into, make and perform contracts of every kind and description, with any person, firm, association, corporation, joint-stock company, syndicate, trust, body politic or any other entity.

13. To borrow money and from time to time to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness of the corporation for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of the corporation or its business, and to secure the payment of any such evidences of indebtedness by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement with regard to, all or any part of the property, real or personal, or rights or privileges of the corporation wherever situated, whether now owned or hereafter to be acquired, or to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness without any such security, and to sell, pledge or otherwise dispose of any or all such bonds, debentures, promissory notes, bills of exchange, or other evidences of indebtedness.

14. To purchase, invest in, lease, sublease or otherwise acquire and to own, grant licenses in respect of, mortgage, lease, sublease, sell or otherwise dispose of letters patent of the United States or any foreign county, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and trade names, relating to or useful in connection with any business of the corporation.

15. To purchase, lease, sublease or otherwise acquire and to own, mortgage, pledge, lease, sublease, sell or otherwise dispose of, and deal in and with, shares of its own capital stock and its bonds, debentures, other evidences of indebtedness and other securities to the extent permitted by the laws of the State of Delaware.

16. To have one or more offices, and to carry on all or any of its operations and business in any of the states, districts, territories or possessions of the United States, and in any and all foreign countries, subject to applicable law.

17. To engage in any other lawful business for the transaction of which corporations may be organized under the General Corporation Law of the State of Delaware and to have and exercise all the powers conferred by the laws of Delaware upon corporations formed under the General Corporation Law of the State of Delaware, and to do any or all of the things hereinbefore set forth to the same extent as any natural person might or could do, and to exercise any of the aforesaid powers, directly or through one or more subsidiaries, domestic or foreign, by itself or in collaboration with others.

Notwithstanding any other provision contained herein, the corporation shall not be authorized to construct, maintain or operate public utilities within the State of Delaware.

The provisions of this Article Third shall be construed both as purposes and powers and each as an independent purpose and power. The enumeration of specific purposes and powers shall not be held to limit or restrict in any manner the purposes and powers of the corporation, and the purposes and powers therein specified shall be in nowise limited or restricted by reference to, or inference from, the terms of any provision of this or any other Article of this Certificate of Incorporation.

FOURTH: The total number of shares of all classes of stock which the corporation shall have authority to issue is 20,602,333 shares, of which 3,102,333 shall be Preferred Stock with a par value of \$10.00 per share and 17,500,000 shall be Common Stock without par value.

SECTION I. Provisions Relating to Preferred Stock.

1. The holders of Preferred Stock shall be entitled to receive fully cumulative dividends at the rate of 5 1/2% of the par value per share, and no more, per annum when and as declared by the Board of Directors of the corporation out of funds legally available therefor.

Such dividends on the Preferred Stock shall be payable quarterly on the last day of each March, June, September and December following March 2, 1970, and shall be paid to holders of record on such respective dates not exceeding 50 days preceding such dividend payment dates as may be determined by the Board of Directors in advance of the payment of the particular dividend. Such dividends on each share of Preferred Stock issuable on account of the merger of Great Northern Railway Company into the corporation to persons holding stock of Great Northern Railway Company on March 2, 1970 (or their transferees) shall be cumulative from that date. In the event of any issue of additional Preferred Stock subsequent to such merger, all dividends on such Preferred Stock shall be cumulative from and after the dividend payment date next preceding the date of issue of such Preferred Stock (or from March 2, 1970 if the date of such issue shall be a date prior to any dividend payment date), or if the date of issue of such Preferred Stock shall be a dividend payment date, then from and after such date; provided, however, that if the date of issue of such Preferred Stock occurs after the record date fixed for the payment of a current dividend but before the date of payment of such dividend, then the dividends shall be cumulative from and after the dividend payment date next succeeding the date of issue of such Preferred Stock.

2. The corporation at any time on or after March 2, 1975, may redeem the whole or from time to time any part of the Preferred Stock at the time outstanding, at the par value thereof, plus in every case an amount equal to all accrued dividends with respect to each share so to be redeemed, and, in addition thereto, (except with respect to shares redeemed for purposes of the Sinking Funds referred to in paragraph (h) of this Section), a premium per share payable upon redemption, over and above the par value thereof and any accrued dividends thereon, of \$0.50 from March 2, 1975 to and including March 1, 1977; \$0.10 from March 2, 1977 to and including March 1, 1979; \$0.30 from March 2, 1979 to and including March 1, 1981; \$0.20 from March 2, 1981 to and including March 1, 1983; \$0.10 from March 2, 1983 to and including March 1, 1985; and such shares shall be redeemable without premium thereafter.

3. In the event of any liquidation, dissolution or winding up of the corporation, before any payment or distribution of the assets of the corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive a payment at the rate of \$10 per share, plus an amount equal to all dividends (whether or not earned or declared) accrued thereon to the date of final distribution to such holders; provided, however, that upon any voluntary liquidation, dissolution or winding up of the corporation (including any liquidation, dissolution or winding up of the corporation resulting from Government seizure by right of eminent domain), the holders of shares of Preferred Stock shall be entitled to receive at the time thereof, over and above the par value thereof and any accrued dividends thereon, a premium equal to the then applicable optional redemption premium fixed in paragraph 2 of this Section. If, upon any liquidation, dissolution or winding up of the corporation, the assets of the corporation, or proceeds thereof, distributable among the holders of the shares of Preferred Stock shall be insufficient to pay in full the preferential amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full.

4. (i) During the year ending December 31, 1976, and during each calendar year thereafter, as and for a Mandatory Sinking Fund the corporation shall retire through redemption in such year in the manner hereinafter provided or through the cancellation of shares purchased in such year at or below \$10 per share (plus accrued dividends) 1/4% of the number of shares of Preferred Stock outstanding immediately following the merger of Great Northern Railway Company and Northern Pacific Railway Company into the corporation, provided, however, that said redemptions and purchases may be made only out of the net assets of the corporation legally available therefor remaining after full cumulative dividends upon all shares of the Preferred Stock then outstanding to the end of the last preceding dividend period shall have been paid, or declared and a sum sufficient for the payment thereof set apart for payment. Subject to the provisions of subparagraph (iv) of this paragraph h, the number of shares of Preferred Stock required to be retired in each year as and for the Mandatory Sinking Fund shall be subject to reduction by the application of credits in respect of the Optional Sinking Fund as provided in subparagraph (ii) of this paragraph h and in respect of shares previously purchased as provided in subparagraph (iii) of this paragraph h.

(ii) During the year ending December 31, 1976 and during each calendar year thereafter, out of such net assets, as and for an Optional Sinking Fund the corporation may retire through redemption a number of shares up to but not exceeding the number of shares of Preferred Stock required to be retired annually as and for the Mandatory Sinking Fund (prior to the application of any credits), and retirements as and for the Optional Sinking Fund may be credited against the number of shares required to be retired as and for the Mandatory Sinking Fund for any subsequent year or years selected by the Board of Directors in its discretion, subject to the provisions of subparagraph (iv) of this paragraph h; provided, however, that no Preferred Stock may be retired as and for the Optional Sinking Fund when there exists any deficiency in the Mandatory Sinking Fund. The right to retire Preferred Stock as and for the Optional Sinking Fund is non-cumulative and to the extent not exercised in any year shall terminate.

(iii) There shall be allowed to the corporation as a further credit against the number of shares to be retired as and for the Mandatory Sinking Fund for any year or years selected by the Board of Directors in its discretion, subject to the provisions of subparagraph (iv) of this paragraph h, shares of Preferred Stock which the corporation has at any time theretofore purchased at or below \$10 per share (plus accrued dividends) and cancelled and which have not theretofore been used for the purpose of any such credit.

(iv) The credits against the Mandatory Sinking Fund provided for by subparagraphs (ii) and (iii) of this paragraph h may not be applied to reduce the Mandatory Sinking Fund for a particular year when the effect of such application would be to relieve the corporation for more than two consecutive calendar years from the requirement of retiring in such year in the manner specified in the first sentence of subparagraph (i) of this paragraph h the number of shares required to be retired annually, prior to the application of said credits, as and for the Mandatory Sinking Fund.

(v) The Mandatory Sinking Fund shall be cumulative, so that if in any calendar year the corporation shall not retire the number of shares required to be retired as and for the Mandatory Sinking Fund after the application of the said credits, the obligation to retire such shares shall continue.

(iv) Preferred Stock shall be redeemed for the Mandatory or Optional Sinking Fund at the redemption price of \$10 per share, plus an amount equal to the dividends accrued thereon to the redemption date. Shares to be redeemed for the Mandatory or Optional Sinking Fund shall be selected, and notice of redemption shall be given, as provided in paragraph 6 of this Section, and the corporation shall pay on such redemption from its general funds an amount equal to the accrued dividends on the shares so called for redemption.

5. Shares of Preferred Stock redeemed, purchased or otherwise acquired by the corporation (whether for the Sinking Funds or otherwise) may not be reissued.

6. (i) In the case of any redemption of Preferred Stock, whether with or without premium, notice of redemption shall be mailed at least 30 days in advance of the date designated for

such redemption to the holders of record of the shares of Preferred Stock so to be redeemed at their respective addresses as the same shall appear on the books of the corporation. In order to facilitate the redemption of any shares of Preferred Stock that may be selected for redemption as provided in this paragraph 6, the Board of Directors is authorized to cause the transfer books of the corporation to be closed as to such shares at any time not exceeding 50 days prior to the date designated for redemption thereof. In case of the redemption of less than all of the Preferred Stock at the time outstanding, the shares so to be redeemed shall be selected by lot or in such other equitable manner as the Board of Directors may determine.

(ii) If said notice shall have been given as aforesaid, and if on or before the redemption date the funds necessary for such redemption shall have been set aside by the corporation, separate and apart from its other funds, for the pro rata benefit of the holders of the shares so called for redemption, then, notwithstanding that any certificates for shares of Preferred Stock so called for redemption shall not have been surrendered for cancellation, the shares represented thereby shall no longer be deemed outstanding, the right to receive dividends thereon shall cease to accrue from and after the date for redemption so designated and all rights of holders of the shares of Preferred Stock so called for redemption shall forthwith, after such redemption date, cease and terminate, excepting only the right of the holders thereof to receive the amount payable to them upon such redemption but without interest. Any moneys so set aside by the corporation and unclaimed at the end of 6 years from the date fixed for such redemption shall revert to the general funds of the corporation after which reversion the holders of such shares so called for redemption shall look only to the corporation for payment of the amount payable to them upon such redemption and such shares shall still not be deemed to be outstanding.

7. If at any time the corporation shall have failed to pay dividends in full on the Preferred Stock, thereafter and until dividends in full, including all dividends on the Preferred Stock outstanding accrued to the last preceding quarterly dividend payment date, shall have been declared and set apart for payment or paid, (a) the corporation without the affirmative vote or consent of the holders of at least 66-2/3% of all the Preferred Stock at the time outstanding, given in person or by proxy, either in writing or by resolution adopted at a special meeting called for the purpose, shall not redeem less than all of the Preferred Stock at such time outstanding and (b) neither the corporation nor any subsidiary shall purchase any Preferred Stock except in accordance with a purchase offer made in writing to all holders of Preferred Stock upon such terms as the Board of Directors, in their sole discretion shall determine (which determination shall be final and conclusive) to be fair and equitable; provided, however, that nothing shall prevent the corporation from completing the redemption of shares of Preferred Stock as and for the Mandatory or Optional Sinking Fund, the notice of redemption of which was mailed prior to such failure.

8. So long as any of the Preferred Stock is outstanding the corporation will not

(a) declare, or pay, or set apart for payment, any dividends (other than dividends payable in shares of stock of the corporation ranking junior to the Preferred Stock, both as to dividends and upon liquidation) or make any distribution, on any class or classes of stock of the corporation ranking junior to the Preferred Stock either as to dividends or upon liquidation, and will not redeem, purchase or otherwise acquire, whether voluntarily, for a mandatory or optional sinking fund or otherwise, or permit any subsidiary to purchase or otherwise acquire, any shares of any such junior class if at the time of making such declaration, payment, distribution, redemption, purchase or acquisition the corporation shall be in default with respect to any dividend payable on Preferred Stock or any obligation to redeem shares of Preferred Stock pursuant to the Mandatory Sinking Fund; provided, however, that the corporation may at any time redeem, purchase or otherwise acquire shares of any such junior class in exchange for, or out of the net cash proceeds from the substantially concurrent sale of, shares of any class of stock of the corporation ranking junior to the Preferred Stock both as to dividends and upon liquidation;

(b) without the affirmative vote or consent of the holders of at least 66-2/3% of all the Preferred Stock at the time outstanding, given in person or by proxy, either in writing or by resolution adopted at a special meeting called for the purpose, (i) create any other class or classes of stock ranking prior to the Preferred Stock, either as to dividends or upon liquidation, or increase the authorized number of shares of any such other class of stock or (ii) amend, alter or repeal any of the provisions of this Article so as adversely to affect the preferences, special rights or powers of the Preferred Stock; provided, however, that no vote or consent of the Preferred Stock shall be required for increasing the authorized amount of the Preferred Stock or for the creation of one or more classes of preferred stock so long as such class or classes do not rank prior to the Preferred Stock, either as to dividends or upon liquidation;

(c) without the affirmative vote or consent of the holders of at least a majority of all the Preferred Stock at the time outstanding, given in person or by proxy, either in writing or by resolution adopted at a special meeting called for the purpose, voluntarily dissolve, liquidate or wind up;

9. Except when otherwise herein or by the laws of the State of Delaware specifically provided, the holders of the Preferred Stock shall not be entitled to vote on any question or in any proceedings or to be represented at or receive notice of any meeting of stockholders of the corporation; provided, however, that whenever dividends payable on the Preferred Stock shall be in default in an aggregate amount equivalent to six full quarterly dividends, the holders of the Preferred Stock shall have the exclusive and special right, voting separately as a class, to elect at the next annual meeting of the stockholders of the corporation two directors of the corporation and the remaining directors shall be elected by the other class or classes of stock entitled to vote therefor. Such right of election shall continue until such time as all dividends accumulated on the Preferred Stock shall have been paid in full, or declared and set apart for payment, at which time such right of election shall terminate, subject to reversion in the event of each and every subsequent default in an aggregate amount equivalent to six full quarterly dividends. Nothing herein contained shall in any way restrict the power of the Board of Directors to increase or decrease the number of directors in accordance with the laws of the State of Delaware and the By-Laws of the corporation.

10. At any annual meeting of stockholders at which the holders of the Preferred Stock shall have the right of election provided in paragraph 9, the presence, in person or by proxy, of the holders of a majority of the Preferred Stock shall be required to constitute a quorum of such class for the election of any director by the holders of the Preferred Stock as a class. At any such meeting or adjournment thereof, (a) the absence of a quorum of the Preferred Stock shall not prevent the election of the directors to be elected by the other class or classes of stock entitled to vote therefor, and the absence of a quorum of such other class or classes of stock shall not prevent the election of the directors to be elected by the Preferred Stock, and (b) in the absence of either or both such quorums, a majority of the holders present in person or by proxy of the stock or stocks which lack a quorum shall have power to adjourn the meeting for the election of directors which they are entitled to elect, from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

11. The directors elected by the holders of the Preferred Stock in exercise of the right of election provided in paragraph 9 shall continue in office until their successors shall have been elected by such holders or until termination of such right of election. The vacancies in the Board of Directors so occurring upon the termination of such right of election shall be filled by the majority vote of the remaining directors. Any vacancies in the Board of Directors occurring during any period when the holders of the Preferred Stock have such right of election shall be filled only by vote of a majority (even if that be only a single director) of the remaining directors theretofore elected by the holders of the class or classes of stock which elected the director whose office shall have become vacant.

12. No holder of Preferred Stock as such shall have any preemptive right to subscribe to stock, obligations, warrants, rights to subscribe to stock or other securities of the corporation of any class, whether now or hereafter authorized.

13. For the purposes of this Article:

(a) The term "subsidiary" shall mean any corporation of which the corporation, directly or indirectly, owns or controls such number of shares of outstanding stock as have ordinary voting power to elect a majority of the Board of Directors of such corporation;

(b) The term "outstanding", when used in reference to shares of stock, shall mean issued shares, excluding shares held by the corporation or a subsidiary and shares called for redemption funds for the redemption of which shall have been set aside pursuant to paragraph 6 of this Section;

(c) The amount of dividends "accrued" on any share of Preferred Stock as at any quarterly dividend payment date shall be the amount of any unpaid dividends accumulated thereon to and including such quarterly dividend payment date, whether or not earned or declared, and the amount of dividends "accrued" on any share of Preferred Stock as at any date other than a quarterly dividend payment date shall be the amount of dividends accrued thereon as at the last preceding quarterly dividend payment date plus an amount equivalent to interest on the par value of such share at the annual dividend rate for the period after such last preceding quarterly dividend payment date to and including the date as of which the calculation is made;

(d) Any class or classes of stock of the corporation shall be deemed to rank

(i) prior to the Preferred Stock either as to dividends or upon liquidation if the holders of such class or classes shall be entitled to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of the Preferred Stock;

(ii) junior to the Preferred Stock either as to dividends or upon liquidation if the rights of the holders of such class or classes shall be subject or subordinate to the rights of the holders of the Preferred Stock in respect of the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be.

SECTION II. Provisions Relating to Common Stock

1. At all times each holder of Common Stock of the corporation shall be entitled to one vote for each share of such Stock standing in the name of such holder on the books of the corporation. This paragraph shall not affect the special voting rights of the Preferred Stock hereinabove set forth.

2. No holder of the Common Stock as such shall have any preemptive right to subscribe to stock, obligations, warrants, rights to subscribe to stock or other securities of the corporation of any class, whether now or hereafter authorized.

3. The rights of holders of the Common Stock shall be subject and subordinate to the rights of the holders of the Preferred Stock in respect of dividends and amounts distributable upon liquidation, dissolution or winding up.

FIFTH: The minimum amount of capital with which the corporation will commence business is one thousand dollars (\$1,000.00).

SIXTH: The names and places of residence of the incorporators are as follows:

NAMES	RESIDENCES
Marcellus L. Countryman, Jr.	Route 10, South St. Paul, Minnesota
Richard T. Cabbage	9418 Central Park, Evanston, Illinois
Anthony Kane	1365 Summit Avenue, St. Paul, Minnesota

SEVENTH: The corporation is to have perpetual existence.

EIGHTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

NINTH: The number of directors of the corporation shall be as from time to time fixed by, or in the manner provided in, its By-Laws and may be increased or decreased as therein provided, but the number thereof shall not be less than three.

TENTH: in furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized:

1. To make, amend or repeal the By-Laws of the corporation subject to the power of the stockholders of the corporation having voting power to amend or repeal By-Laws made or amended by the Board of Directors.

2. To remove at any time any officer elected or appointed by the Board of Directors by such vote of the Board of Directors as may be provided for in the By-Laws. Any other officer of the corporation may be removed at any time by a vote of the Board of Directors, or by any committee or superior officer upon whom such power of removal may be conferred by the By-Laws or by a vote of the Board of Directors.

3. To establish bonus, profit sharing, stock option, stock purchase, retirement or other types of incentive or compensation plans for the employees (including officers and directors) of the corporation and to fix the terms of such plans and to determine, or prescribe the method for determining, the persons to participate in any such plans and the amount of their respective participations.

4. From time to time to determine whether and to what extent, and at what time and places and under what conditions and regulations, the accounts and books of the corporation (other than the stock ledger) or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of the corporation, except as conferred by the laws of the State of Delaware or as authorized by the Board of Directors.

5. To authorize, and to cause to be executed mortgages, pledges, liens and charges upon the real and personal property of the corporation and to issue obligations secured thereby.

Both stockholders and directors shall have power to hold their meetings, and the corporation may have one or more offices, within or without the State of Delaware, and the books of the corporation may, subject to the laws of the State of Delaware, be kept outside of such State at such places as may be from time to time determined by the Board of Directors.

ELEVENTH: No contract or other transaction between the corporation and any other corporation and no other act of the corporation with relation to any other corporation shall, in the absence of fraud, in any way be invalidated or otherwise affected by the fact that any one or more of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation. Any director of the corporation individually, or any firm or association of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation, provided that the fact that he individually or as a member of such firm or association is such a party or so interested shall be disclosed or shall have been known to the Board of Directors; and any director of the corporation who is such a party or so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors which shall authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested. Any director of the corporation may vote upon any contract or other transaction between the corporation and any subsidiary or affiliated corporation without regard to the fact that he is also a director, officer or employee of such subsidiary or affiliated corporation.

TWELFTH: Each of the directors and officers and former directors and officers of the corporation, and each director, officer or employee and former director, officer or employee of the corporation who may have served at its request as a director or officer of a subsidiary or of another corporation in which at the time of such request it owned shares, directly, of capital stock or of which it was then a creditor, and his heirs, executors, and administrators, shall be indemnified by the corporation against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of the fact that he, his testator or intestate is or was an officer or director of the corporation or of such other corporation, except in relation to matters as to which any such director or officer or former director or officer shall be finally adjudged in such action, suite or proceeding to be liable for negligence or misconduct in the performance of duty as such director or officer. In the event of a settlement of any such action, suite or proceeding, indemnification shall be provided only in connection with such matters covered by the settlement as to which the corporation is advised by counsel that the person to be indemnified did not commit a breach of duty. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled.

THIRTEENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights conferred upon stockholders therein granted subject to this reservation.

CERTIFICATE OF ASSISTANT SECRETARY
OF
GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

The undersigned, Robert W. Bernard, Assistant Secretary of Great Northern Pacific & Burlington Lines, Inc., a Delaware corporation, one of the corporations which is a party to the Agreement of Merger to which this certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Delaware on May 11, 1961, and at said meeting the said Agreement of Merger was approved and adopted by a unanimous vote of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

ROBERT W. BERNARD
Robert W. Bernard

Assistant Secretary

(Corporate Seal)

GREAT NORTHERN PACIFIC
& BURLINGTON
LINES, INC.
CORPORATE SEAL
1961
DELAWARE

CERTIFICATE OF SECRETARY
OF
NORTHERN PACIFIC RAILWAY COMPANY

The undersigned, Floyd A. Deming, Secretary of Northern Pacific Railway Company, a Wisconsin corporation, one of the corporations which is a party to the Agreement of Merger to which this certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Wisconsin on April 27, 1961, and at said meeting the said Agreement of Merger was approved and adopted by the votes of stockholders representing more than two-thirds of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

FLOYD A. DEMING
Floyd A. Deming
Secretary

(Corporate Seal)

NORTHERN PACIFIC RAILWAY COMPANY
1896

CERTIFICATE OF SECRETARY
OF
GREAT NORTHERN RAILWAY COMPANY

The undersigned, R. M. O'Kelly, Secretary of Great Northern Railway Company, a Minnesota corporation, one of the corporations which is a party to the Agreement of Merger to which this certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Minnesota on May 11, 1961, and at said meeting the said Agreement of Merger was approved and adopted by the votes of stockholders representing more than two thirds of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

R. M. O'KELLY
R. M. O'Kelly
Secretary

(Corporate Seal)

GREAT NORTHERN RAILWAY COMPANY
CORPORATE SEAL

IN WITNESS WHEREOF, the undersigned, being all of the incorporators hereinbefore named, to hereby make this certificate for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware and do hereby certify that the facts hereinbefore set forth are true and correct and have accordingly hereunto set our hands and seals this 12th day of January, 1961.

/s/ MARCELLUS L. COUNTRYMAN, JR. (Seal)

MARCELLUS L. COUNTRYMAN, JR.

/s/ RICHARD T. CUBBAGE (Seal)

RICHARD T. CUBBAGE

/s/ ANTHONY KANE (Seal)

ANTHONY KANE

State of New York)
) ss.:
County of New York)

BE IT REMEMBERED that on the 12th day of January, 1961, personally came before me, Rose F. Eckert a Notary Public in and for the State and County aforesaid, Marcellus L. Countryman, Jr., Richard T. Cubbage and Anthony Kane, parties to the foregoing Certificate of Incorporation, known to me personally to be such, and acknowledged said Certificate of Incorporation to be the act and deed of said signers and that the facts therein stated are truly set forth.

GIVEN under my hand and seal of office the day and year aforesaid.

/s/ ROSE F. ECKERT (Seal)
Notary Public

ROSE F. ECKERT
Notary Public, State of New York
No. 24-6112700 Qualified in Kings County
Cert. Filed in New York County
Commission Expires March 30, 1962

ROSE F. ECKERT
NOTARY PUBLIC
STATE OF NEW YORK

IN WITNESS WHEREOF, the undersigned, being all of the incorporators hereinbefore named, do hereby make this certificate for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware and do hereby certify that the facts hereinbefore set forth are true and correct and have accordingly hereunto set our hands and seals this 6th day of May, 1968.

MARCELLUS L. COUNTRYMAN, JR. (Seal)
Marcellus L. Countryman, Jr.

RICHARD T. CUBBAGE (Seal)
Richard T. Cubbage

ANTHONY KANE (Seal)
Anthony Kane

State of Minnesota)
) ss.
County of Ramsey)

BE IT REMEMBERED that on the 6th day of May, 1968, personally came before me, H. V. Rhedin, a Notary Public in and for the State and County aforesaid, Marcellus L. Countryman, Jr., Richard T. Cubbage and Anthony Kane, parties to the foregoing Certificate of Incorporation, known to me personally to be such, and acknowledged said Certificate of Incorporation to be the act and deed of said signers and that the facts therein stated are truly set forth.

GIVEN under my hand and seal of office the day and year aforesaid.

H. V. RHEDIN
Notary Public

H. V. RHEDIN
Notary Public, Ramsey County, Minn.
My Commission Expires Mar. 30, 1972

(Notarial Seal)

NOTARIAL SEAL
RAMSEY COUNTY,
MINN.

CERTIFICATE OF ASSISTANT SECRETARY

OF

PACIFIC COAST R. R. CO.

The undersigned, R. M. O'Kelly, Assistant Secretary of Pacific Coast R.R. Co., a Washington corporation, one of the corporations which is a party to the Agreement of Merger to which this certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Washington on February 6, 1961, and at said meeting the said Agreement of Merger was approved and adopted by the votes of stockholders representing more than three-fourths of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

R. M. O'KELLY
R. M. O'Kelly
Assistant Secretary

(Corporate Seal)

PACIFIC COAST R.R. CO., SEATTLE, WASH.
INCORPORATED JUNE 15, 1932
SEAL

The foregoing Agreement of Merger having been duly executed on behalf of each corporate party thereto, and having been adopted separately by each corporate party thereto in accordance with the laws of its state of incorporation, and that fact having been certified on said Agreement of Merger by the Secretary or Assistant Secretary of each corporate party thereto, the Presidents or Vice Presidents of each corporate party thereto do now sign the said Agreement of Merger under the corporate seals of their respective corporations, duly attested by the Secretary or Assistant Secretary of each of said corporations, by authority of the Directors and stockholders thereof, as the respective act, deed and agreement of each said corporations on this 6th day of May, 1968.

Attest: GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

Robert W. Bernard
Asst. Secretary

By Louis W. Menk
President

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.
CORPORATE SEAL
1961
DELAWARE

Attest: NORTHERN PACIFIC RAILWAY COMPANY

Floyd A. Deming
Secretary

By Louis W. Menk
President

NORTHERN PACIFIC RAILWAY COMPANY
1896

Attest: GREAT NORTHERN RAILWAY COMPANY

R. M. O'Kelly
Secretary

By J. M. Budd
President

GREAT NORTHERN RAILWAY COMPANY
CORPORATE SEAL

Attest: PACIFIC COAST R.R. CO.

R. M. O'Kelly
Asst. Secretary

By J. A. Tauer
Vice President

PACIFIC COAST R.R. CO., SEATTLE, WASH.
INCORPORATED JUNE 15, 1932
SEAL

State of Minnesota)
) ss.
County of Ramsey)

BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, Louis W. Menk, President of Great Northern Pacific & Burlington Lines, Inc., a Delaware corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

RICHARD J. WOULFE
Notary Public

NOTARIAL SEAL
RAMSEY COUNTY, MINN.

RICHARD J. WOULFE
Notary Public, Ramsey County, Minn.
My Commission Expires April 30, 1970

State of Minnesota)
) ss.
County of Ramsey)

BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, Louis W. Menk, President of Northern Pacific Railway Company, a Wisconsin corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

RICHARD J. WOULFE
Notary Public

NOTARIAL SEAL
RAMSEY COUNTY, MINN.

RICHARD J. WOULFE
Notary Public, Ramsey County, Minn.
My Commission Expires April 30, 1970

State of Minnesota)
) ss.
County of Ramsey)

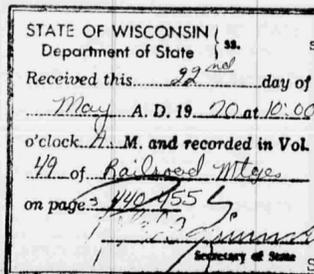
BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, John M. Budd, President of Great Northern Railway Company, a Minnesota corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

J. J. DAHEDL
Notary Public

NOTARIAL SEAL
RAMSEY COUNTY, MINN.

J. J. Dahedl, Notary Public Ramsey Co., Minn.
My Commission Expires October 13, 1971



State of Minnesota)
) ss.
County of Ramsey)

BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, J. A. Tauer, Vice President of Pacific Coast R.R. Co., a Washington corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

J. J. Dahedl
Notary Public

NOTARIAL SEAL
RAMSEY COUNTY, MINN.

J. J. Dahedl, Notary Public, Ramsey Co., Minn.
My Commission Expires October 13, 1971

THIS AGREEMENT OF MERGER dated as of January 26, 1961, between Great Northern Pacific & Burlington Lines, Inc. (hereinafter sometimes called the "New Company"), a Delaware corporation, and the Directors thereof, or a majority of them, Parties of the First Part and Chicago, Burlington & Quincy Railroad Company (hereinafter called "Burlington"), an Illinois corporation, and the Directors thereof, or a majority of them, Parties of the Second Part (said corporations being hereinafter sometimes called the "Constituent Corporations"),

WITNESSETH:

WHEREAS, the New Company is a corporation organized and existing under the General Corporation Law of the State of Delaware for the purpose, among others, of acquiring, owning, operating and maintaining lines of railroad outside the State of Delaware, and presently has an authorized capital stock of 200 shares of no par value; and

WHEREAS, Burlington is a railroad corporation organized and existing under the laws of the State of Illinois, owning and operating lines of railroad in said State and in Colorado, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, South Dakota, Wisconsin and Wyoming and operating under leases or having trackage rights over certain other lines of railroad in certain of said States, and having an authorized capital stock consisting of 1,708,391 shares of common stock (\$100 par value), all of which shares as of January 1, 1961, were issued and outstanding (including 4 shares reserved for conversion of fractional scrip outstanding); and

WHEREAS, the New Company has entered into an Agreement of Merger of even date herewith (hereinafter called the "Northern Lines Merger Agreement") with Northern Pacific Railway Company (hereinafter called "Northern Pacific"), Great Northern Railway Company (hereinafter called "Great Northern") and Pacific Coast R.R. Co. (hereinafter called "Pacific Coast"), pursuant to which Agreement said latter three companies are to be merged into the New Company; and

WHEREAS, pursuant to the terms of the Northern Lines Merger Agreement the Certificate of Incorporation of the New Company is to be amended so as to read in its entirety as set forth in Exhibit A to said Agreement, such amendment to take effect upon the merger of Northern Pacific, Great Northern and Pacific Coast into the New Company; and

WHEREAS, said Certificate of Incorporation of the New Company, as so amended, will provide that the New Company shall have an authorized capital stock of 20,602,333 shares, consisting of 17,500,000 shares of Common Stock (without par value) and 3,102,333 shares of Preferred Stock (\$10 par value); and

WHEREAS, the Northern Lines Merger Agreement provides that, upon the merger therein provided for, each share of capital stock of Northern Pacific outstanding in the hands of the public immediately prior thereto shall be converted into one share of the Common Stock of the New Company, and each share of the capital stock of Great Northern outstanding in the hands of the public immediately prior thereto shall be converted into one share of Common Stock and one-half share of Preferred Stock of the New Company; and

WHEREAS, the parties hereto desire and deem it advisable that following the merger of Northern Pacific, Great Northern and Pacific Coast into the New Company, Burlington be merged into the New Company upon the terms and conditions and in the manner hereinafter set forth and in accordance with and with the effect provided by applicable law and that the New Company, the surviving corporation, continue in existence as a corporation of the State of Delaware exclusively; and

WHEREAS, it has been determined that the New Company will execute and deliver a new consolidated mortgage in order to avoid complications upon such merger arising out of certain existing mortgages; and

WHEREAS, said new consolidated mortgage will be the New Company's future financing medium and the parties hereto deem it desirable to strengthen said new consolidated mortgage by the pledge thereunder of \$70,000,000 principal amount of Bonds issued under Burlington's First and Refunding Mortgage;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements, covenants and provisions herein contained the parties hereto agree, subject as herein provided, that Burlington shall be merged into the New Company upon the terms and conditions hereinafter set forth and in accordance with applicable law, and the mode of carrying such merger into effect shall be as follows:

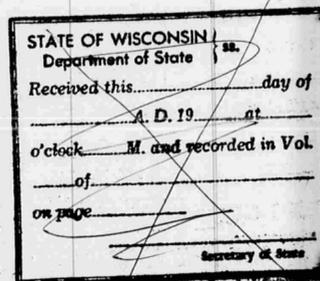
ARTICLE I.

Merger to Become Effective.

This Agreement, and the merger herein provided for, shall take effect upon the filing of this Agreement, duly certified and acknowledged, in the office of the Secretary of State of Delaware and recordation of said Agreement in the office of the recorder of the County of New Castle, Delaware, in compliance with the provisions of Section 251 and 252 of the General Corporation Law of Delaware, if: (a) this Agreement shall before such filing and recordation have been duly approved by the stockholders of each of the Constituent Corporations; (b) the merger of Burlington into the New Company upon the terms and conditions herein provided for shall before such filing and recordation have been approved and authorized by the Interstate Commerce Commission as provided in Section 5 of the Interstate Commerce Act; and (c) before such filing of this Agreement the Northern Lines Merger Agreement shall have been similarly duly filed and recorded and the merger therein provided for shall have become effective. Such time of taking effect is herein referred to as the Merger Date.

Anything herein to the contrary notwithstanding, this Agreement may be terminated and abandoned

(1) by mutual consent of the Boards of Directors of Burlington and the New Company at any time;



(2) by the Board of Directors of either Burlington or the New Company if the Interstate Commerce Commission shall impose any term or condition to its approval of the merger herein provided for which shall be unacceptable to either of said Boards; or

(3) by the Board of Directors of either Burlington or the New Company if there have not been received prior to January 26, 1961, all approvals of public authorities necessary to the consummation of the merger herein provided for.

Burlington hereby agrees that after the merger provided for in the Northern Lines Merger Agreement shall have become effective it will, subject to the receipt of all necessary approvals of regulatory authorities, sell to the New Company \$70,000,000 principal amount of its First and Refunding Mortgage Series of 2010 4% Bonds, to be issued under and pursuant to Burlington's First and Refunding Mortgage dated February 1, 1921, at a price in cash of \$70,000,000 plus accrued interest (if any) on such Bonds to the date of sale. Such sale shall be made at such time prior to the Merger Date as the New Company may appoint (but not before the effectiveness, as aforesaid, of the merger provided for in the Northern Lines Merger Agreement), and such sale by Burlington shall be a condition to the obligation of the New Company to consummate the merger herein provided for. The New Company hereby agrees to purchase said Bonds as aforesaid and immediately thereupon to pledge said Bonds under a new consolidated mortgage to be executed and delivered by it.

ARTICLE II.

Corporate Existence of Surviving Corporation.

Great Northern Pacific & Burlington Lines, Inc. shall continue after the merger and be the surviving corporation and shall continue to be exclusively a Delaware corporation. The separate corporate existence of Burlington shall cease upon the Merger Date.

ARTICLE III.

Name of Surviving Corporation.

The Name of the corporation that is to survive the merger is and shall be Great Northern Pacific & Burlington Lines, Inc.

ARTICLE IV.

Certificate of Incorporation of the New Company.

The Certificate of Incorporation of the New Company, in the form in which it is effective immediately prior to the Merger Date, shall be the Certificate of Incorporation of the New Company following the Merger Date, unless and until the same shall be amended or repealed thereafter in accordance with the provisions thereof or the laws of the State of Delaware, which power to amend or repeal is hereby expressly reserved. Said Certificate of Incorporation shall constitute the Certificate of Incorporation of the New Company separate and apart from this Agreement and may be separately certified as the Certificate of Incorporation of the New Company.

ARTICLE V.

By-Laws.

The By-Laws of the New Company as in effect immediately prior to the Merger Date shall constitute the By-Laws of the New Company upon the Merger Date and thereafter until duly altered or amended.

ARTICLE VI.

Directors of the New Company.

Prior to the Merger Date the Board of Directors of the New Company will be increased from three to twenty-four and nine of the vacancies thus created shall be filled by the election of persons who are then directors of Northern Pacific, nine of the vacancies thus ~~created~~ ^{created} shall be filled by the election of persons who are then directors of Great Northern and three of the vacancies thus created shall be filled by the election of persons who are then directors of Burlington but are not then officers or directors of either Northern Pacific or Great Northern.

ARTICLE VII.

Manner of Converting Shares of Burlington into Shares of the New Company.

Upon the Merger Date, the number of authorized shares of capital stock of the New Company shall be 17,500,000 shares of Common Stock (without par value) and 3,102,333 shares of Preferred Stock (\$10 par value), and the outstanding shares of capital stock of Burlington shall be changed and converted into capital stock of the New Company in the following manner:

(a) Upon the Merger Date each share of capital stock of Burlington which shall be outstanding in the hands of the public immediately prior to the Merger Date (other than such shares as are then owned by the New Company), without any action on the part of the holder thereof, shall automatically become and be converted into three and one quarter shares of Common Stock of the New Company; and each outstanding certificate representing such shares of the capital stock of Burlington shall thereupon, except as hereinafter provided, become and be deemed for all corporate purposes to evidence the ownership of three and one quarter times as many full paid, non-assessable shares of Common Stock of the New Company as the number of shares of capital stock of Burlington represented by such certificate.

(b) After the Merger Date each holder of an outstanding certificate or certificates theretofore representing capital stock of Burlington upon surrender thereof to the New Company or its agent shall thereupon be entitled to receive in exchange a certificate or certificates representing the number of whole shares of capital stock of the New Company into which the shares of capital stock of Burlington theretofore represented by the certificate or certificates so surrendered shall have been converted. Until the holder of such an outstanding certificate or certificates shall have surrendered the same, no dividends payable to holders of record of the capital stock of the New Company as of any date more than twelve months after the Merger Date shall be paid to such holder with respect to the number of shares of capital stock of the New Company represented by such outstanding certificate or certificates but upon surrender of such outstanding certificate or certificates there shall be paid to the record holder of the certificate or certificates for capital stock of the New Company issued in exchange therefor the amount of dividends which have theretofore become payable, but which have not been paid by reason of the foregoing, with respect to the number of whole shares of capital stock of the New Company represented by the certificate or certificates issued in exchange.

(c) Neither certificates for fractional shares of Common Stock of the New Company nor scrip certificates therefor will be issued to the holders of certificates of capital stock of Burlington, but arrangements will be made with an exchange agent so that for ninety days after the Merger Date any such stockholder may, through the exchange agent, acting as agent for such holders, and upon surrender of his Burlington stock certificate or certificates in exchange for the New Company's stock certificates, purchase any additional fractional interest in a share of Common Stock required to make up a whole share or sell any fractional interest in a share of Common Stock to which he is entitled. After the expiration of such period, the exchange agent will sell (for the account of the holders of Burlington stock certificates entitled to such fractional share interests) the number of shares of Common Stock equivalent to the aggregate of the fractional share interests indicated by the then outstanding Burlington stock certificates. The exchange agent will thereafter and until six years after the Merger Date pay to such holders upon exchange of their stock certificates their pro rata share of the proceeds of such sale. Any balance of such proceeds remaining after such six-year period will be returned to the New Company and thereafter such holders shall look only to the New Company for the payment of such proceeds.

Upon the Merger Date, all shares of capital stock of Burlington owned by the New Company and any treasury shares of Burlington shall be retired and canceled and no shares of capital stock or other securities of the New Company shall be issued in respect thereof.

ARTICLE VIII.

Merger of Assets and Assumption of Liabilities.

Upon the Merger Date the New Company shall possess all the rights, privileges, powers and franchises (except any franchises to be a corporation of any state other than the State of Delaware) as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities and duties, of the Constituent Corporations and all and singular, the rights, privileges, powers and franchises (except as aforesaid) of each of the Constituent Corporations, including without limitation its right to exercise the power of eminent domain to the extent permitted by law, and all property, real, personal and mixed, and all debts due to any of the Constituent Corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to any of the Constituent Corporations shall be vested in the New Company; and all property, rights, privileges, powers and franchises (except as aforesaid) and all and every other interest shall be thereafter as effectually the property of the New Company as they were formerly of any of the Constituent Corporations and the title to any real estate vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by this Agreement or by the merger provided for herein; but all rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the New Company, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. The New Company shall and hereby does as of the Merger Date expressly assume (without limitation of the foregoing) all contracts, mortgages, deeds of trust and indentures made by Burlington or its predecessors and the supplements and amendments thereto and all bonds and other obligations secured thereby. Nothing herein is intended to extend or enlarge the lien of any indenture, agreement or other instrument executed by Burlington.

Nothing in this Article shall be deemed to limit the generality of the properties and rights vested in and liabilities assumed by the New Company pursuant to the provisions of laws applicable to the merger or to exclude any other effects, obligations, liabilities or duties provided by law as incident to or resulting from such merger and not specifically mentioned herein.

ARTICLE IX.

Pension Plans.

Pension benefits payable in accordance with the provisions of the several pension plans of the Constituent Corporations to persons on or entitled to be on their pension rolls on the Merger Date and to widows of such persons shall thereafter be paid by the New Company to the extent such pension benefits are not paid out of any trust fund theretofore established for the purpose. A new pension plan containing uniform provisions for the payment of benefits upon retirement to all employees of the New Company eligible under the terms of existing plans, which will preserve so far as practicable without substantial impairment the provisions made in existing plans for retirement and pension of employees of the Constituent Corporations who are in active service on the Merger Date, will be adopted by the New Company. Such new plan will be appropriately integrated with existing funded pension plans for such employees, with or without funding of the new plan in whole or in part or continuation of funding under any such existing plan or plans.

ARTICLE X.

Further Assurances.

If at any time the New Company shall deem or be advised that further assignments or assurances in law or any other acts or things are necessary or desirable to vest or to perfect or confirm of record or otherwise the title to any property of Burlington acquired or to be acquired by reason of or as a result of the merger provided for in this Agreement, Burlington and its proper officers will execute and deliver any and all such proper deeds, assignments and assurances in law, and do all such other acts and things.

ARTICLE XI.

Changes Required by Interstate Commerce Commission.

If any order of the Interstate Commerce Commission shall impose terms or conditions to its approval and authorization of the merger provided for in this Agreement, such terms and conditions, if accepted by resolution of the Board of Directors of each of the Constituent Corporations, shall be deemed to be as binding as if included in this Agreement and no further vote or approval of stockholders of any of the Constituent Corporations shall be required; provided, however, that the Boards of Directors of the Constituent Corporations may not accept any term or condition which varies from the express provisions of this Agreement in any manner materially and adversely affecting the interests of the stockholders of the Constituent Corporations.

ARTICLE XII.

Filing of Agreement of Merger

A counterpart or copy of this Agreement shall be tendered for filing or recording in the office of the Secretary of State in the State of Illinois, and in all such other offices in such State or elsewhere as the Chairman of the Board, the President or any Vice-President of the New Company shall deem appropriate for the purpose of evidencing in the public records the merger of Burlington into the New Company, or for any other purpose, but neither said merger nor any such filing or recording shall have the effect of making the New Company a domestic corporation of any State or Province other than the State of Delaware and no failure or refusal of any public officer of any State or Province other than the State of Delaware to file or record this Agreement shall affect the validity of the merger herein provided for.

ARTICLE XIII.

Counterparts.

This Agreement may be signed in one or more counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the corporate parties hereto have caused these presents to be signed by their respective officers thereunto duly authorized and their respective seals to be hereunto affixed and attested by their respective Secretaries, and all or the majority of the Directors of each of said corporate parties have hereunto set their hands and seals, all as of the day and year aforesaid.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

By Harlan J. Sackett
Chairman of the Board
Robert W. Bernard
President

(Corporate Seal)

Attest:
B. A. Henry
Secretary

Harlan J. Sackett
B. A. Henry
Robert W. Bernard

Being all of the Directors of
Great Northern Pacific & Burlington Lines, Inc.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.
CORPORATE SEAL
1961
DELAWARE

(a) Upon the Merger Date each share of capital stock of Burlington which shall be outstanding in the hands of the public immediately prior to the Merger Date (other than such shares as are then owned by the New Company), without any action on the part of the holder thereof, shall automatically become and be converted into three and one quarter shares of Common Stock of the New Company; and each outstanding certificate representing such shares of the capital stock of Burlington shall thereupon, except as hereinafter provided, become and be deemed for all corporate purposes to evidence the ownership of three and one quarter times as many full paid, non-assessable shares of Common Stock of the New Company as the number of shares of capital stock of Burlington represented by such certificate.

(b) After the Merger Date each holder of an outstanding certificate or certificates theretofore representing capital stock of Burlington upon surrender thereof to the New Company or its agent shall thereupon be entitled to receive in exchange a certificate or certificates representing the number of whole shares of capital stock of the New Company into which the shares of capital stock of Burlington theretofore represented by the certificate or certificates so surrendered shall have been converted. Until the holder of such an outstanding certificate or certificates shall have surrendered the same, no dividends payable to holders of record of the capital stock of the New Company as of any date more than twelve months after the Merger Date shall be paid to such holder with respect to the number of shares of capital stock of the New Company represented by such outstanding certificate or certificates but upon surrender of such outstanding certificate or certificates there shall be paid to the record holder of the certificate or certificates for capital stock of the New Company issued in exchange therefor the amount of dividends which have theretofore become payable, but which have not been paid by reason of the foregoing, with respect to the number of whole shares of capital stock of the New Company represented by the certificate or certificates issued in exchange.

(c) Neither certificates for fractional shares of Common Stock of the New Company nor scrip certificates therefor will be issued to the holders of certificates of capital stock of Burlington, but arrangements will be made with an exchange agent so that for ninety days after the Merger Date any such stockholder may, through the exchange agent, acting as agent for such holders, and upon surrender of his Burlington stock certificate or certificates in exchange for the New Company's stock certificates, purchase any additional fractional interest in a share of Common Stock required to make up a whole share or sell any fractional interest in a share of Common Stock to which he is entitled. After the expiration of such period, the exchange agent will sell (for the account of the holders of Burlington stock certificates entitled to such fractional share interests) the number of shares of Common Stock equivalent to the aggregate of the fractional share interests indicated by the then outstanding Burlington stock certificates. The exchange agent will thereafter and until six years after the Merger Date pay to such holders upon exchange of their stock certificates their pro rata share of the proceeds of such sale. Any balance of such proceeds remaining after such six-year period will be returned to the New Company and thereafter such holders shall look only to the New Company for the payment of such proceeds.

Upon the Merger Date, all shares of capital stock of Burlington owned by the New Company and any treasury shares of Burlington shall be retired and canceled and no shares of capital stock or other securities of the New Company shall be issued in respect thereof.

ARTICLE VIII.

Merger of Assets and Assumption of Liabilities.

Upon the Merger Date the New Company shall possess all the rights, privileges, powers and franchises (except any franchises to be a corporation of any state other than the State of Delaware) as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities and duties, of the Constituent Corporations and all and singular, the rights, privileges, powers and franchises (except as aforesaid) of each of the Constituent Corporations, including without limitation its right to exercise the power of eminent domain to the extent permitted by law, and all property, real, personal and mixed, and all debts due to any of the Constituent Corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to any of the Constituent Corporations shall be vested in the New Company; and all property, rights, privileges, powers and franchises (except as aforesaid) and all and every other interest shall be thereafter as effectually the property of the New Company as they were formerly of any of the Constituent Corporations and the title to any real estate vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by this Agreement or by the merger provided for herein; but all rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the New Company, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. The New Company shall and hereby does as of the Merger Date expressly assume (without limitation of the foregoing) all contracts, mortgages, deeds of trust and indentures made by Burlington or its predecessors and the supplements and amendments thereto and all bonds and other obligations secured thereby. Nothing herein is intended to extend or enlarge the lien of any indenture, agreement or other instrument executed by Burlington.

Nothing in this Article shall be deemed to limit the generality of the properties and rights vested in and liabilities assumed by the New Company pursuant to the provisions of laws applicable to the merger or to exclude any other effects, obligations, liabilities or duties provided by law as incident to or resulting from such merger and not specifically mentioned herein.

ARTICLE IX.

Pension Plans.

Pension benefits payable in accordance with the provisions of the several pension plans of the Constituent Corporations to persons on or entitled to be on their pension rolls on the Merger Date and to widows of such persons shall thereafter be paid by the New Company to the extent such pension benefits are not paid out of any trust fund theretofore established for the purpose. A new pension plan containing uniform provisions for the payment of benefits upon retirement to all employees of the New Company eligible under the terms of existing plans, which will preserve so far as practicable without substantial impairment the provisions made in existing plans for retirement and pension of employees of the Constituent Corporations who are in active service on the Merger Date, will be adopted by the New Company. Such new plan will be appropriately integrated with existing funded pension plans for such employees, with or without funding of the new plan in whole or in part or continuation of funding under any such existing plan or plans.

ARTICLE X.

Further Assurances.

If at any time the New Company shall deem or be advised that further assignments or assurances in law or any other acts or things are necessary or desirable to vest or to perfect or confirm of record or otherwise the title to any property of Burlington acquired or to be acquired by reason of or as a result of the merger provided for in this Agreement, Burlington and its proper officers will execute and deliver any and all such proper deeds, assignments and assurances in law, and do all such other acts and things.

ARTICLE XI.

Changes Required by Interstate Commerce Commission.

If any order of the Interstate Commerce Commission shall impose terms or conditions to its approval and authorization of the merger provided for in this Agreement, such terms and conditions, if accepted by resolution of the Board of Directors of each of the Constituent Corporations, shall be deemed to be as binding as if included in this Agreement and no further vote or approval of stockholders of any of the Constituent Corporations shall be required; provided, however, that the Boards of Directors of the Constituent Corporations may not accept any term or condition which varies from the express provisions of this Agreement in any manner materially and adversely affecting the interests of the stockholders of the Constituent Corporations.

ARTICLE XII.

Filing of Agreement of Merger

A counterpart or copy of this Agreement shall be tendered for filing or recording in the office of the Secretary of State in the State of Illinois, and in all such other offices in such State or elsewhere as the Chairman of the Board, the President or any Vice-President of the New Company shall deem appropriate for the purpose of evidencing in the public records the merger of Burlington into the New Company, or for any other purpose, but neither said merger nor any such filing or recording shall have the effect of making the New Company a domestic corporation of any State or Province other than the State of Delaware and no failure or refusal of any public officer of any State or Province other than the State of Delaware to file or record this Agreement shall affect the validity of the merger herein provided for.

ARTICLE XIII.

Counterparts.

This Agreement may be signed in one or more counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the corporate parties hereto have caused these presents to be signed by their respective officers thereunto duly authorized and their respective seals to be hereunto affixed and attested by their respective Secretaries, and all or the majority of the Directors of each of said corporate parties have hereunto set their hands and seals, all as of the day and year aforesaid.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

By Harlan J. Sackett
Chairman of the Board
Robert W. Bernard
President

(Corporate Seal)

Attest:
B. A. Henry
Secretary

Harlan J. Sackett
B. A. Henry
Robert W. Bernard

Being all of the Directors of
Great Northern Pacific & Burlington Lines, Inc.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.
CORPORATE SEAL
1961
DELAWARE

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

Chicago, Burlington & Quincy Railroad Company

By H. C. Murphy President

(Corporate Seal)

Attest:

A. D. McLane Secretary
H. C. Murphy
J. M. Budd
Ellsworth Moser
G. M. Foster
R. Douglas Stuart

Clarence B. Randall
Kenneth F. Burgess
Robert S. MacFarlane
J. C. James

Being a majority of the Directors of Chicago, Burlington & Quincy Railroad Company

CERTIFICATE OF ASSISTANT SECRETARY

OF

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

The undersigned, Robert W. Bernard, Assistant Secretary of Great Northern Pacific & Burlington Lines, Inc., a Delaware corporation, one of the corporations which is a party to the Agreement of Merger to which this Certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Delaware on May 11, 1961, and at said meeting the said Agreement of Merger was approved and adopted by a unanimous vote of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

ROBERT W. BERNARD Assistant Secretary

(Corporate Seal)

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC. CORPORATE SEAL 1961 DELAWARE

CERTIFICATE OF SECRETARY

OF

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

The undersigned, L. M. Assell, Secretary of Chicago, Burlington & Quincy Railroad Company, an Illinois corporation, one of the corporations which is a party to the Agreement of Merger to which this certificate is attached, on behalf of said corporation and under its corporate seal, hereby certifies that said Agreement of Merger was duly submitted to the stockholders of said corporation at a meeting thereof duly called and held in accordance with the laws of the State of Illinois on May 3, 1961, and at said meeting the said Agreement of Merger was approved and adopted by the votes of stockholders representing more than two-thirds of the outstanding shares of capital stock of said corporation.

Witness my hand and the seal of said corporation this 6th day of May, 1968.

L. M. ASSELL L. M. Assell Secretary

(Corporate Seal)

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

The foregoing Agreement of Merger having been duly executed on behalf of each corporate party thereto, and having been adopted separately by each corporate party thereto in accordance with the laws of its state of incorporation, and that fact having been certified on said Agreement of Merger by the Secretary or Assistant Secretary of each corporate party thereto, the Presidents of each corporate party thereto do now sign the said Agreement of Merger under the corporate seals of their respective corporations, duly attested by the Secretary or Assistant Secretary of each of said corporations, by authority of the Directors and stockholders thereof, as the respective act, deed and agreement of each of said corporations on this 6th day of May, 1968.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

By Louis W. Menk President

ATTEST:

ROBERT W. BERNARD Asst. Secretary

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC. CORPORATE SEAL 1961 DELAWARE

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

By William J. Quinn President

ATTEST:

L. M. Assell Secretary

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

State of Minnesota) ss. County of Ramsey)

BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, Louis W. Menk, President of Great Northern Pacific & Burlington Lines, Inc., a Delaware corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

RICHARD J. WOULEF Notary Public Richard J. Woulfe Notary Public, Ramsey County, Minn. My Commission Expires April 30, 1970

NOTARIAL SEAL RAMSEY COUNTY, MINN.

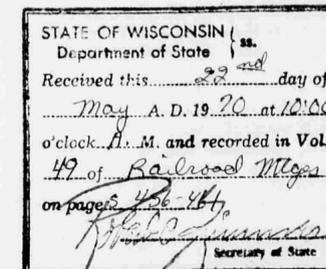
State of Illinois) ss. County of Cook)

BE IT REMEMBERED that on this 6th day of May, 1968, personally came before me, a Notary Public in and for the State and County aforesaid, William J. Quinn, President of Chicago, Burlington & Quincy Railroad Company, an Illinois corporation, known by me personally to be such, and he duly executed the foregoing Agreement of Merger before me and acknowledged said instrument to be his act and deed and the act and deed of said corporation and that the facts stated therein are true, that the signature of said officer is in his handwriting, and that the seal affixed to said Agreement of Merger is the common and corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

J. M. JARMOTZ Notary Public My Commission Expires October 22, 1971

J. M. JARMOTZ NOTARY PUBLIC COOK COUNTY, ILLINOIS



CERTIFICATE OF AMENDMENT
 OF
 CERTIFICATE OF INCORPORATION
 OF
 GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC..

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC., a corporation organized and existing under the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY

FIRST: That the Board of Directors of Great Northern Pacific & Burlington Lines, Inc., at a special meeting held pursuant to written waiver of notice signed by all Directors entitled to notice thereof on May 9, 1968, adopted a resolution setting forth a proposed amendment to the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and submitting said amendment to the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, That it be, and hereby is, proposed and declared advisable that the Certificate of Incorporation of this Corporation be amended by striking out Article First thereof and substituting in lieu thereof the following:

"FIRST: The name of the corporation is Burlington Northern Inc."

SECOND: That thereafter, pursuant to resolution of its Board of Directors, the proposed amendment was submitted to the stockholders of said corporation and was adopted by consent of such stockholders in accordance with Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of said corporation will not be reduced under or by reason of said amendment.

IN WITNESS WHEREOF, said Great Northern Pacific & Burlington Lines, Inc., has caused its corporate seal to be hereunto affixed and this certificate to be signed by its Vice Chairman and its Secretary this 12th day of February, 1970.

GREAT NORTHERN PACIFIC & BURLINGTON LINES, INC.

By WILLIAM J. QUINN
 Vice Chairman of
 the Board of Directors

ATTEST:

L. N. Assell
 Secretary

GREAT NORTHERN PACIFIC
 & BURLINGTON LINES, INC.
 CORPORATE SEAL
 1961
 DELAWARE

STATE OF WISCONSIN
 Department of State
 Received this 23rd day of
May, A. D. 1970 at 10:00
 o'clock A. M. and recorded in Vol.
48 of Railroad Mgtg
 on page 763
[Signature]
 Secretary of State

BURLINGTON NORTHERN INC.
 TO
 MORGAN GUARANTY TRUST COMPANY
 OF NEW YORK
 AND
 JACOB M. FORD II,
 Trustees

SECOND SUPPLEMENTAL INDENTURE
 Dated as of July 1, 1970

TO
 BURLINGTON NORTHERN INC.
 CONSOLIDATED MORTGAGE
 Dated March 2, 1970

Conveying Securities, Creating Consolidated Mortgage
 9 3/4% Bonds, Series B, Due 1975 and Modifying Indenture.

THIS SECOND SUPPLEMENTAL INDENTURE, dated as of July 1, 1970, by and between BURLINGTON NORTHERN INC., a corporation organized and existing under the laws of the State of Delaware, hereinafter called the "Company", party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and Jacob M. Ford II of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called, when referred to jointly, the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, a certain Consolidated Mortgage, dated March 2, 1970, hereinafter called the "Original Mortgage", has been heretofore executed and delivered by the Company and by the Trustees; and an initial series of Bonds under the Original Mortgage, known as "Consolidated Mortgage 4 1/2% Bonds, Series A, Due 1984" has been authenticated and issued pursuant to the Original Mortgage in the principal amount of \$58,500,000, of which \$58,500,000 principal amount are now outstanding; and

WHEREAS, a certain Supplemental Indenture, dated as of March 2, 1970, has been heretofore executed and delivered by the Company and by the Trustees for the purpose of subjecting to the Original Mortgage certain additional properties acquired by the Company as a result of the merger of Chicago, Burlington & Quincy Railroad Company, an Illinois corporation, into the Company, the Original Mortgage as supplemented by such Supplemental Indenture being hereinafter called the "Indenture"; and

WHEREAS, the Company has by proper corporate action authorized the issuance of an additional series of Bonds under the Indenture to be known as "Consolidated Mortgage 9 3/4% Bonds, Series B, Due 1975", hereinafter called the Bonds of Series B, in the principal amount of \$60,000,000; and

WHEREAS, the Company desires by this Second Supplemental Indenture to subject to the lien of the Indenture certain additional property, to evidence the terms and provisions, including redemption provisions, as determined by its Board of Directors, of the Bonds of Series B, all as more fully set forth herein, and to modify the Indenture in the respects hereinafter provided; and

WHEREAS, all acts and things prescribed by law, by the Certificate of Incorporation and By-Laws of the Company and by the Indenture have been duly performed and complied with to make this Second Supplemental Indenture and the Bonds of Series B, when duly executed, authenticated (in the case of such Bonds) and delivered, valid, binding and legal instruments in accordance with their respective terms:

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That for and in consideration of the premises, and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America duly paid by the Trustees to the Company at the time of delivery of this Second Supplemental Indenture, the receipt whereof is hereby acknowledged, the Company has executed and delivered this Second Supplemental Indenture and, for the same purposes as the original property described in or otherwise covered by the Indenture, has mortgaged, pledged, granted, given, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred and set over and by these presents does mortgage, pledge, grant, give, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustees, and to their successor or successors in the trust and their assigns:

FIRST: \$16,680,000 principal amount of General Mortgage 9 3/4% Gold Bonds, Series S, Due January 1, 2010, issued under and pursuant to the Great Northern Railway Company's General Gold Bond Mortgage, dated January 1, 1921, as supplemented and amended.

SECOND: The following shares of stock:

- (a) 12,756 shares of the first preferred stock, 61,421 shares of the second preferred stock, and 284,486 shares of the common stock of The Colorado and Southern Railway Company (except 100 shares of common stock held by directors), being 74.72 per cent of the total amount of capital stock of said company issued and outstanding.
- (b) 15,000 shares of the capital stock of the Davenport, Rock Island and North Western Railway Company (except 4 shares held by directors), being one-half of the total amount of capital stock of said company issued and outstanding.
- (c) 33 1/3 shares of the capital stock of the Paducah and Illinois Railroad Company, being one-third of the total amount of capital stock of said company issued and outstanding.
- (d) 2,667 shares of the capital stock of the Winona Bridge Railway Company (except 3 shares held by directors), being 66 2/3 per cent of the total amount of capital stock of said company issued and outstanding.
- (e) 2,400 shares of capital stock of The Belt Railway Company of Chicago (except 1 share held by a director), being 7.69 per cent of the total amount of capital stock of said company issued and outstanding.
- (f) 7,000 shares of the capital stock of the Chicago Union Station Company, being 25 per cent of the total amount of capital stock of said company issued and outstanding.
- (g) 50 shares of the capital stock of The Denver Union Terminal Railway Company, being 16 2/3 per cent of the total amount of capital stock of said company issued and outstanding.
- (h) 1,833 1/3 shares of the capital stock of the Kansas City Terminal Railway Company, being 8 1/3 per cent of the total amount of capital stock of said company issued and outstanding.
- (i) 400 shares of the capital stock of the Keokuk Union Depot Company (except 2 shares held by directors), being 40 per cent of the total amount of capital stock of said company issued and outstanding.
- (j) 913 shares of the capital stock of The Minnesota Transfer Railway Company, being 11 1/9 per cent of the total amount of capital stock of said company issued and outstanding.
- (k) 1,036 shares of the capital stock of The St. Paul Union Depot Company, being 12 1/2 per cent of the total amount of capital stock of said company issued and outstanding.
- (l) 2,058 shares of the capital stock of the Terminal Railroad Association of St. Louis, being 6 1/4 per cent of the total amount of capital stock of said terminal association issued and outstanding.
- (m) 161 shares of the capital stock of The Iowa Transfer Railway Company, being 20 per cent of the amount of capital stock of said company issued and outstanding.

TO HAVE AND TO HOLD the securities, and any other property hereby conveyed, as a part of the "trust estate" under the Indenture, unto the Trustees, their successor or successors in trust and their assigns, forever:

SUBJECT, HOWEVER, (a) as to all the securities described in Granting Clause Second, to the Chicago, Burlington & Quincy Railroad Company First and Refunding Mortgage, dated February 1, 1921, and to the Great Northern Railway Company General Gold Bond Mortgage, dated January 1, 1921, as liens superior to the lien of the Indenture, and (b) to Excepted Encumbrances.

BUT IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all of the present and future holders of the Bonds (as defined in the Indenture) and of any coupons appurtenant thereto, and for the enforcement thereto, and for the enforcement of the payment of the principal of the Bonds and the premium, if any, and interest thereon, as and when payable, and the performance of and compliance with the covenants and conditions of the Indenture and this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise of any Bond over any other Bond of the same or any other series by reason of priority in the issue or negotiation or maturity thereof or otherwise, so that each and every Bond shall have the same right, lien and privilege under the Indenture and this Second Supplemental Indenture, and the principal of, premium, if any, and interest payable on every such Bond shall be equally and ratably secured hereby, as if all such Bonds at any time outstanding had been executed, delivered and negotiated simultaneously with the execution and delivery of this Second Supplemental Indenture.

AND THIS SECOND SUPPLEMENTAL INDENTURE FURTHER WITNESSETH:

That the Company covenants and agrees with the Trustees and with the respective holders from time to time of the Bonds and ~~with the respective holders~~ coupons issued and to be issued under the Indenture as follows:

ARTICLE I
CREATION OF BONDS OF SERIES B

Section 1.01. There is hereby created a second series of Bonds to be issued under and secured by the Indenture to be known as "Consolidated Mortgage 9 3/4% Bonds, Series B, Due 1975". The Bonds of Series B shall

- (1) be dated the date of authentication;
- (2) mature on July 1, 1975;

(3) bear interest at the rate of 9 3/4% per annum, payable semi-annually on January 1 and July 1 of each year, hereinafter sometimes called an "Interest Payment Date", from the Interest Payment Date next preceding the date of authentication thereof until payment of the principal amount thereof, except that: (a) any Bond of Series B authenticated before January 1, 1971 shall bear interest from July 1, 1970 unless clause (c) below is applicable: (b) if the Company shall default or be in default in the payment of interest upon Bonds of Series B, such Bonds of Series B shall bear interest from the date of the beginning of the period for which interest is so in default; and (c) so long as there is no existing default in the payment of interest on the Bonds of Series B, any Bond of Series B authenticated after the close of business on any record Date, as hereinafter defined, with respect to any Interest Payment Date and on or prior to such Interest Payment Date shall bear interest from such Interest Payment Date;

(4) be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or durrency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;

(5) be redeemable before maturity at the option of the Company as provided in Section 1.02 hereof;

(6) be issuable only as registered Bonds without coupons in denominations of \$1,000 and any multiple thereof; and

(7) be limited (except as provided in Section 1.09 of the Indenture) in aggregate principal amount to \$60,000,000.

So long as there is no existing default in the payment of interest on Bonds of Series B, the person in whose name any Bond of Series B is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding any transfer or exchange of such Bond of Series B subsequent to the Record Date. If and to the extent that the Company shall default in the payment of interest due on any Interest Payment Date with respect to any Bond of Series B, such defaulted interest shall be paid to the person in whose name such Bond of Series B is registered at the close of business on a subsequent Record Date, notice of which shall be sent by or on behalf of the Company, first class postage prepaid, to the holders of Bonds of Series B not less than 15 days prior to such subsequent Record Date.

The term "Record Date", when used herein with respect to an Interest Payment Date, shall mean the June 15 or December 15 (whether or not a business day), as the case may be, next preceding such Interest Payment Date and, with respect to the payment of any defaulted interest, shall mean the fifteenth day (whether or not a business day) next preceding the date fixed by the Corporate Trustee for the payment of such defaulted interest. Default in the payment of interest means in this Section 1.01 failure to pay interest on the applicable Interest Payment Date disregarding any period of grace applicable under Section 7.01 of the Indenture.

Section 1.02. The Bonds of Series B shall be redeemable prior to maturity, in whole or in part from time to time, at the option of the Company, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption; provided, however, that any installment of interest which by the terms of the Bonds of Series B is due and payable on any Interest Payment Date occurring on or prior to the redemption date shall be payable to the persons in whose names the Bonds of Series B were registered on the relevant Record Dates.

Whenever less than all of the Bonds of Series B are to be redeemed, the Corporate Trustee shall select, in such manner as it shall deem appropriate and fair, the particular Bonds of Series B or portions of such Bonds to be redeemed and shall notify the Company in writing of the numbers and principal amounts of the Bonds or portions thereof so selected. The Company shall give the Corporate Trustee written notice at least 50 days (or such lesser period as shall be acceptable to the Corporate Trustee) prior to any redemption date selected by the Company of the aggregate principal amount of Bonds of Series B to be redeemed.

The Company shall not be required to and, if so requested by the Corporate Trustee, shall not (i) issue, transfer or exchange any Bonds of Series B during a period beginning at the opening of business 15 days before any selection of Bonds of Series B for redemption and ending at the close of business on the date of such selection or (ii) transfer or exchange any Bond of Series B or portion thereof so selected for redemption; and the Corporate Trustee shall not be required to authenticate and deliver any Bonds of Series B during the period specified in (i) above or in lieu of Bonds or portions thereof selected for redemption.

The provisions of Sections 3.04 to 3.08, inclusive, of the Indenture shall, so far as applicable, apply to and govern the redemption of Bonds of Series B, except that any installment of interest which by the terms of the Bonds of Series B is due and payable on any Interest Payment Date occurring on or prior to a redemption date shall be payable to the persons in whose names the Bonds of Series B were registered on the relevant Record Dates, and except as otherwise expressly provided in this Second Supplemental Indenture.

Section 1.03. The Bonds of Series B and the Corporate Trustees' certificate of authentication to be endorsed thereon shall be substantially in the following forms, respectively:

[FORM OF BOND OF SERIES B]

BURLINGTON NORTHERN INC.

CONSOLIDATED MORTGAGE 9 3/4% BOND, SERIES B, DUE 1975

BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), for value received, hereby promises to pay to or registered assigns, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, the principal sum of

DOLLARS on July 1, 1975, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest on said principal sum at the rate of 9 3/4% per annum, at said office or agency in like coin or currency, from the interest payment date next preceding the date of this Bond to which interest has been paid or duly provided for or July 1, 1970, whichever is later (unless this Bond is dated after any December 15 or June 15 and on or prior to the next succeeding January 1 or July 1, as the case may be, in which case, if interest is paid in accordance with the proviso of this sentence, from such succeeding January 1 or July 1), semi-annually on January 1 and July 1 of each year, until payment of said principal sum has been made or duly provided for; provided, however, that so long as there is no existing default in the payment of interest (and except for the payment of defaulted interest), the interest payable on any January 1 or July 1 will be paid to the person in whose name this Bond was registered at the close of business (whether or not a business day) on the December 15 or June 15, as the case may be, next preceding such interest payment date. If and to the extent that the Company shall default in the payment of interest due on any January 1 or July 1, such defaulted interest shall be paid to the person in whose name this Bond was registered at the close of business on the fifteenth day (whether or not a business day) next preceding the date fixed by the Corporate Trustee hereinafter mentioned for the payment of such defaulted interest, notice of which record date shall be given not less than 15 days prior to such record date.

This Bond is one of the Consolidated Mortgage Bonds of the Company, hereinafter sometimes called the Bonds, all issued and to be issued in one or more series under, and equally secured by, an indenture, dated March 2, 1970, executed by the Company to MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (hereinafter called the "Corporate Trustee"), and Jacob M. Ford II, as Trustees, hereinafter, as amended and supplemented from time to time, sometimes called the "Indenture", to which Indenture and any and all supplements thereto reference is hereby made for a description of the properties and franchises mortgaged and pledged, the nature and extent of security and the rights of the holders of the Bonds and coupons and the rights, duties and immunities of the Trustees thereunder.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Bond at the time and place and at the rate or rates and in the currency herein prescribed.

This Bond is one of a series of the Bonds known as Consolidated Mortgage 9 3/4% Bonds, Series B, Due 1975 created by a Second Supplemental Indenture dated as of July 1, 1970 to the Indenture. The aggregate principal amount of Bonds of Series B which may be outstanding at any time is limited to the principal amount of \$60,000,000, except as otherwise provided in the Indenture.

The Bonds are issuable in series and the several series of Bonds may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption, conversion, and sinking fund provisions, if any, place or places and money or moneys of payment, registration and otherwise, all as in the Indenture provided.

If an Event of Default as defined in the Indenture shall occur, the principal of the Bonds may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

As more particularly provided in the Indenture and such Second Supplemental Indenture, the Bonds of Series B are redeemable prior to maturity, in whole at any time or in part from time to time, at the option of the Company, upon notice as provided in the Indenture, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption; provided, however, that any installment of interest which by the terms of the Bonds of Series B is due and payable on any interest payment date occurring on or prior to the redemption date shall be payable to the persons in whose names the Bonds of Series B were registered on the relevant record dates.

The Indenture permits the amendment thereof and the modification or alteration in any respect of the rights and obligations of the Company and the rights of the holders of the Bonds of all or any series and the holders of appurtenant coupons, if any, thereunder at any time by the concurrent action of the Company and of the holders of specified percentages of the Bonds then outstanding affected by such amendment, modification or alteration, including, in the case, among other, of a modification of the terms of payment of the principal of, or interest on, this Bond, the consent of the holder hereof, all as more fully provided in the Indenture.

This Bond is transferable at the office or agency of the Company in the Borough of Manhattan, City and State of New York, upon the surrender hereof accompanied by written instrument of transfer in form approved by the Company or the Corporate Trustee, executed by the registered holder hereof or by duly authorized attorney, and thereupon a new Bond of Series B in the same aggregate principal amount will be issued to the transferee in exchange herefor, all as provided in the Indenture.

The Company, the Corporate Trustee, any paying agent and any registrar of the Bonds of Series B may for all purposes treat the person in whose name this Bond is registered as the absolute owner hereof, notwithstanding any notice to the contrary.

The Bonds of Series B are issuable in the denomination of \$1,000 or any multiple thereof. The Bonds of Series B are issuable only as registered Bonds without coupons. The several denominations of Bonds of Series B are interchangeable in like aggregate principal amounts upon presentation for that purpose as provided in the Indenture.

No service charge will be made for any transfer or exchange of this Bond, but the Company may require the payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond against any incorporator, stockholder, officer or director, as such, of the Company by virtue of any statute or by the enforcement of any assessment, or otherwise, howsoever.

This Bond shall not be secured by or entitled to any benefits under the Indenture, or be valid or obligatory for any purpose, until this Bond shall have been authenticated by the certificate hereon of the Corporate Trustee.

IN WITNESS WHEREOF, Burlington Northern Inc. has caused this Bond to be signed by the manual or facsimile signatures of its Chairman of the Board or its President or one of its Vice Presidents and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and to be attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries.

Dated:

BURLINGTON NORTHERN INC.

By

Attest:

.....

[FORM OF CORPORATE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This Bond is one of the Bonds, of the series designated therein, referred to in the within-mentioned Indenture.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
AS CORPORATE TRUSTEE

By.....
Authorized Officer

Section 1.04. Bonds of Series B shall be transferable, and shall be exchangeable for a like aggregate principal amount of Bonds of Series B of other authorized denominations, upon surrender thereof at the office or agency of the Company to be maintained for that purpose in accordance with Section 4.01 of the Indenture accompanied by a proper instrument of transfer in form approved by the Company or the Corporate Trustee, executed by the registered holder in person or by duly authorized attorney. No service charge will be made for any such transfer or exchange, but the Company may require the payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Section 1.05. Pending the preparation of definitive Bonds of Series B, the Company may execute and, upon Request, the Corporate Trustee shall authenticate and deliver Bonds of Series B in temporary form as provided in Section 1.10 of the Indenture.

ARTICLE II

ISSUE OF BONDS OF SERIES B

Bonds of Series B may be executed, authenticated and delivered from time to time as permitted by the provisions of Article Two of the Indenture.

ARTICLE III

MODIFICATION OF INDENTURE

Section 1.02 of the Indenture is hereby modified by the addition of the following sentence at the end thereof:

"Notwithstanding the foregoing, if and to the extent so provided in any supplemental indenture creating Bonds of any series and specifying that interest shall be payable to the persons who are registered holders of such Bonds on a record date prior to an interest payment date, any registered Bond without coupons of such series authenticated after such record date and prior to such interest payment date shall bear interest from such interest payment date".

ARTICLE IV
PLEDGE OF ADDITIONAL PROPERTY

At any time after the execution and delivery of this Second Supplemental Indenture, the Company may sell, assign, transfer, set over and pledge with the Trustees, for the same purposes and subject to the same trust as the original property described in or otherwise covered by the Indenture and this Second Supplemental Indenture, additional principal amounts of General Mortgage 9 3/4% Gold Bonds, Series S, Due January 1, 2010 (more fully described in the Granting Clause of this Second Supplemental Indenture) without the execution and delivery of any further supplemental indenture to the Indenture.

ARTICLE V
MISCELLANEOUS PROVISIONS

Section 5.01. All of the terms, conditions and provisions of the Indenture (including the definitions in Section 1.01 thereof), unless inconsistent with express provisions hereof, shall be deemed to be incorporated in and made a part of this Second Supplemental Indenture; and the Original Mortgage, as supplemented by the Supplemental Indenture thereto and modified and supplemented by this Second Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

Section 5.02. Morgan Guaranty Trust Company of New York and Jacob M. Ford II, the parties of the second part, hereby accept the trust in this Second Supplemental Indenture declared and provided and agree to perform the same upon the terms and conditions herein and in the Indenture set forth. The recitals contained in this Second Supplemental Indenture and in the Bonds of Series B (except for the Corporate Trustee's certificates of authentication) shall be taken as statements of the Company, and the Trustees assume no responsibility for the correctness thereof.

Except as herein otherwise provided, no duties, responsibilities or liabilities are assumed by the Trustees by reason of this Second Supplemental Indenture other than as set forth in the Original Mortgage.

Section 5.03. Nothing in this Second Supplemental Indenture expressed or implied is intended or shall be construed to give to any person, firm or corporation other than the parties hereto and the holders of the Bonds and coupons any legal or equitable right, remedy or claim under or in respect of this Second Supplemental Indenture, or any covenant, condition or provision herein contained, all the covenants, conditions and provisions hereof being and intended to be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the Bonds and the coupons; and all such covenants, conditions and provisions by or on behalf of the Company shall bind its successors and assigns whether so expressed or not.

Section 5.04. The headings of the several Articles hereof are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 5.05. This Second Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Second Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By J. A. Tauer
Vice President

(Corporate Seal)

Attest:
J. E. Adams
Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK
By R. E. Sparrow
Trust Officer

(Corporate Seal)

Attest:
M. J. Thompson
Assistant Secretary

Jacob M. Ford (I.S.)

Signed, sealed and acknowledged by all parties in the presence of:

E. Parets
S. Russo
Attesting Witnesses

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

I, FRANK SCHLIERF, A Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of July, 1970, personally appeared before me J. A. Tauer and J. E. Adams, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. Tauer resides at 1817 Stanford Avenue, St. Paul, Minnesota, and that the said J. E. Adams resides at Fiddlers Green Drive, R. D. No. 3, Lloyd Harbor, New York; that said J. A. Tauer is Vice President and said J. E. Adams is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Frank Schlierf

(Notarial Seal) Frank Schlierf
Notary Public, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1971

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

I, FRANK SCHLIERF, A Notary Public in and for the State and County Aforesaid, do hereby certify that on this 22nd day of July, 1970, personally appeared before me R. E. Sparrow and M. J. Thompson, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. Sparrow resides at 1496 Dorchester Road, Ridgewood, New Jersey, and that the said M. J. Thompson resides at 27 Brisbane Street, New Hyde Park, New York; that said R. E. Sparrow is a Trust Officer and said M. J. Thompson is an Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Frank Schlierf

(Notarial Seal) Frank Schlierf
Notary Public, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1971

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.

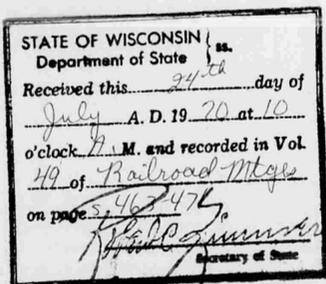
I, LORRAINE FOWLER, A Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of July, 1970, personally appeared before me in said County Jacob M. Ford II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, deposed and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

Lorraine Fowler

Lorraine Fowler
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires Marcy 30, 1972

(Notarial Seal)



BURLINGTON NORTHERN INC.

TO

FIRST NATIONAL CITY BANK,
Trustee.

SUPPLEMENTAL INDENTURE (NO. 13)
Dated as of July 1, 1970

TO

GREAT NORTHERN RAILWAY COMPANY
GENERAL GOLD BOND MORTGAGE
Dated January 1, 1921

Providing for Issuance of General Mortgage Gold Bonds, Series S.

SUPPLEMENTAL INDENTURE, dated as of the 1st day of July, 1970, by and between Burlington Northern Inc., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "Company"), party of the first part, and FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee"), party of the second part.

Great Northern Railway Company has heretofore made, executed and delivered to The First National Bank of the City of New York, as Trustee, its General Gold Bond Mortgage (hereinafter called the "Original Indenture") dated January 1, 1921, and supplements thereto dated respectively March 19, 1936, as of January 1, 1937, April 18, 1944, as of July 1, 1944, March 20, 1945, as of July 1, 1945, two supplements dated as of January 1, 1946, as of July 2, 1953 and as of September 1, 1954, under which General Mortgage Bonds of several series are outstanding. By further supplement dated as of March 2, 1970, the Company, in accordance with the provisions of Section 2 of Article Fifteen of the Original Indenture, has succeeded to, and been substituted for, Great Northern Railway Company, with the same effect as if it had been named in the Original Indenture as the party of the first part thereto; and by a second supplement dated as of March 2, 1970, the Company subjected to the lien of the Original Indenture, as theretofore supplemented and modified, property acquired by the Company by reason of the merger of Chicago, Burlington & Quincy Railroad Company into the Company and described the mortgage which was a lien on such property and the amount of bonds secured thereby (the Original Indenture as heretofore supplemented and modified being hereinafter sometimes called the "Mortgage").

The Company has by proper corporate action authorized the issuance under and pursuant to the terms of the Mortgage as supplemented and modified by this Supplemental Indenture of \$60,000,000 principal amount of its General Mortgage Bonds, Series S (said Bonds being hereinafter sometimes referred to as the "Series S Bonds").

The Company desires by this Supplemental Indenture to make provision with respect to the continuance of certain limitations, as more specifically hereinafter set forth, upon the right of the Company to issue bonds under the Mortgage, and to make other provisions with respect to the Series S Bonds.

The forms of the Series S Bonds in registered form and of the Trustee's certificate to be endorsed on the Series S Bonds are to be severally and respectively substantially as follows:

(Form of Registered Bond)

No. \$

BURLINGTON NORTHERN INC.

GENERAL MORTGAGE 9 3/4% GOLD BOND, SERIES S

DUE JANUARY 1, 2010

Burlington Northern Inc., a Delaware corporation (hereinafter called the "Railway Company"), for value received, hereby promises to pay to or registered assigns, on the first day of January, 2010, at the office or agency of the Railway Company in the Borough of Manhattan, The City of New York, State of New York, Dollars in gold coin of the United States of America of or equal to the standard of weight and fineness as it existed on the first day of July, 1921, and to pay interest thereon from July 1 or January 1, as the case may be, next preceding the date hereof (unless this bond be dated July 1 or January 1, and in that event from the date of this bond), at the rate of 9 3/4% per annum, until said principal sum shall be paid, at said office or agency, in like gold coin, semi-annually on the first day of January and the first day of July in each year.

(The provision that the principal of, premium, if any, and interest on the within bond is payable in gold coin of the United States of America of or equal to the standard of weight and fineness as it existed on the first day of July, 1921, was included therein in compliance with the terms of the original indenture described in the within bond which was executed prior to the approval on June 5, 1933 of Public Resolution No. 10 of the 73rd Congress, Specific attention is called to the fact that said Public Resolution provides in part as follows:

"Every obligation, heretofore or hereafter incurred, whether or not any such provision is contained therein or made with respect thereto, shall be discharged upon payment, dollar for dollar, in any coin or currency which at the time of payment is legal tender for public and private debts."

This bond is one of the General Mortgage Gold Bonds (coupon or registered) of the Railway Company issued and to be issued in one or more series under and pursuant to and equally secured by an indenture dated January 1, 1921, executed by the Railway Company to The First National Bank of the City of New York, Trustee (First National City Bank being successor Trustee by merger), (hereinafter called the "indenture"), conveying all the property and franchises of the Railway Company mentioned in said indenture, and Supplemental Indentures dated respectively March 19, 1936, as of January 1, 1937, April 18, 1944, as of July 1, 1944, March 20, 1945, as of July 1, 1945, two supplements dated as of January 1, 1946, as of July 2, 1953, as of September 1, 1954, two supplements dated as of March 2, 1970, and as of July 1, 1970 providing for the issuance of General Mortgage Gold Bonds, Series S, to which reference is hereby made for a statement of the property and franchises mortgaged, conveyed, pledged or assigned, the nature and extent of the security, and the rights of the holders of said bonds and of the said Trustee in respect to such security.

The authorized issue of bonds under said indenture is limited to an amount which, together with all then outstanding prior debt of the Railway Company or of a successor corporation as defined in said indenture, after deducting therefrom the amount of all bonds then reserved under the provisions of said indenture to retire prior debt at or before maturity, shall not exceed three times the par value (which, as provided in said Supplemental Indenture dated March 19, 1936, shall, in respect of shares without par value, be deemed the stated value) of the then outstanding, fully paid capital stock of the Railway Company or of a successor corporation.

The Series S Bonds are redeemable at the option of the Railway Company as a whole or in part on any interest payment date subsequent to January 1, 1971 upon publication of notice thereof in two newspapers of general circulation in the Borough of Manhattan, The City of New York, at least twice a week for nine successive weeks next preceding such interest payment date, and in the manner and otherwise as provided in said indenture, at the principal amount thereof, together with accrued interest to the date designated for redemption.

In case of certain defaults specified in said indenture, the principal of this bond and all of the bonds issued under said indenture may be declared and may become due and payable in the manner and with the effect provided in said indenture.

This bond is transferable by the registered holder hereof in person or by attorney duly authorized in writing, either at the office of the Railway Company in the City of St. Paul, State of Minnesota, or at its office or agency in the Borough of Manhattan, The City of New York, upon surrender and cancellation of this bond, and thereupon a new registered bond, without coupons, of the same series will be issued to the transferee in exchange therefor as provided in said indenture. This bond also, in the manner prescribed in said indenture, is exchangeable for coupon bonds of the same series for the same aggregate principal amount and bearing all unmatured coupons. For such transfer or exchange a charge may be made, as provided in said indenture.

No recourse shall be had for the payment of the principal of or the interest upon this bond or for any claim based hereon, or otherwise in respect hereof or of said indenture and supplements, against any incorporator, stockholder, officer or director, past, present or future, of the Railway Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being by the acceptance hereof, and as part of the consideration of the issue hereof, expressly released as provided in said indenture.

This bond shall not become obligatory for any purpose until it shall have been authenticated by the execution of the certificate hereon endorsed by First National City Bank as Trustee or its successor in trust under said indenture.

IN WITNESS WHEREOF Burlington Northern Inc. has caused this bond to be signed by its President, or a Vice President, and its corporate seal to be hereunto affixed and to be attested by its Secretary, or an Assistant Secretary as of the day of

BURLINGTON NORTHERN INC.

By
Vice President

Attest:
.....
Assistant Secretary

(FORM OF TRUSTEE'S CERTIFICATE)

This Bond is one of the bonds described in the within mentioned indenture, and Supplemental Indenture dated as of July 1, 1970.

FIRST NATIONAL CITY BANK, AS TRUSTEE

By
Authorized Officer

The forms of the Series S Bonds in coupon form and of the coupons to be attached thereto are to be severally and respectively substantially the same as the forms set forth in the Original Indenture, the text of the Series S Bonds in coupon form to be substantially the same as that of the Series S Bonds in registered form with omissions, insertions and variations appropriate to coupon bonds.

All things necessary to make this Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized.

NOW THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10) paid by the Trustee to the Railway Company, receipt whereof is hereby acknowledged, the parties hereto do hereby agree for the common and equal use, benefit and security of all and singular the person or persons, firm or firms, body or bodies politic and corporate who shall from time to time be bearers or registered holders of the Series S Bonds or bearers of any of the coupons thereto appertaining as their respective interests may appear, as follows:

ARTICLE ONE

ISSUANCE OF SERIES S BONDS

The Series S Bonds, substantially in the forms hereinbefore described, shall be issued and authenticated under and in accordance with the provisions of the Mortgage in principal amounts at any one time outstanding, except as otherwise provided in Section 6 of Article Two of the Mortgage, of not to exceed \$60,000,000. The Series S Bonds will mature January 1, 2010, and will bear interest at the rate of 9 3/4% per annum payable January 1 and July 1 in each year until the principal sum is paid and if in coupon form will be dated July 1, 1970. The Series S Bonds will be issuable in coupon form in the denominations of \$1,000, \$500 and \$100, and will be registerable as to principal, and will be issuable in fully registered form in denominations of \$1,000 and any multiples of \$1,000, and in fully registered form will, as provided in the Mortgage, respectively be dated the day of issue and will bear interest from the date thereof if the same be an interest date and if the date thereof be not an interest date, said Bonds in fully registered form will bear interest from the last preceding interest date.

ARTICLE TWO

REDEMPTION OF SERIES S BONDS

The Series S Bonds will be redeemable at the option of the Company in whole or from time to time in any part thereof on any interest payment date subsequent to January 1, 1971 and prior to the maturity thereof at the principal amount thereof plus accrued interest to the designated date of redemption, in the manner and otherwise as provided in Article Four of the Mortgage.

ARTICLE THREE

CONTINUATION OF LIMITATION UPON THE ISSUANCE OF BONDS

The Company covenants that the covenants contained in Article Four of the Supplemental Indenture dated as of July 1, 1944 to the Mortgage, as modified by Article Four of the Supplemental Indenture dated as of July 1, 1945 to the Mortgage and by Article Four of each of two Supplemental Indentures dated as of January 1, 1946 to the Mortgage, shall be continued in full force and effect but without otherwise extending their scope, until all of the Series S Bonds shall have been paid or retired in full, or adequate provision satisfactory to the Trustee shall have been made for their payment and to this end the provision contained in Article Four of said Supplemental Indenture dated as of July 1, 1944, modified as aforesaid, to the effect that at such times as all of the Company's General Mortgage Gold Bonds, Series K, L, M, N, O, P, Q and R shall have been paid or retired in full or adequate provision satisfactory to the Trustee shall have been made for their payment, said covenants shall become null and void and of no further effect, shall be deemed to be by this Supplemental Indenture appropriately modified.

ARTICLE FOUR

CONCERNING THE TRUSTEE

The Trustee hereby accepts the trust herein declared and provided and agrees to perform the same upon the terms and conditions in the Mortgage set forth and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. The Trustee shall be under no obligation to see to the filing, registration or recording of this Supplemental Indenture or to the refiling, reregistration or rerecording hereof but the Company covenants to effect, when and as may be required by law in order to protect the rights hereunder of the holders of the Series S Bonds, the filing, registration or recording and the refiling, reregistration or rerecording hereof. The Trustee may authenticate and deliver any of the Series S Bonds herein provided for without waiting for any such filing, registration, recording or refiling, reregistration or rerecording. In general, each and every term and condition contained in Article Twelve of the Mortgage shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions as may be appropriate to make the same conform to this Supplemental Indenture.

ARTICLE FIVE

EXECUTION IN COUNTERPARTS

This Supplemental Indenture may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

ARTICLE SIX

CONSTRUED WITH MORTGAGE

This is a Supplemental Indenture to the Mortgage, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Mortgage and each of the covenants and obligations of the Company herein contained shall be, except as herein otherwise provided, subject to the provisions of the Mortgage.

IN WITNESS WHEREOF, BURLINGTON NORTHERN INC., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be hereunto affixed and the same to be attested by its Secretary or an Assistant Secretary; and FIRST NATIONAL CITY BANK, the party of second part; has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be hereunto affixed and the same to be attested by one of its Assistant Trust Officers, all as of the day and year first above written.

BURLINGTON NORTHERN INC.
By J. A. Tauer
Vice President

Attest:

J. E. Adams
Assistant Secretary

FIRST NATIONAL CITY BANK,
As Trustee as aforesaid
By Ralph E. Johnson
Trust Officer

Attest:

J. A. Olive
Assistant Trust Officer

Signed, sealed and acknowledged by all parties in the presence of:

R. T. Kirchner
E. S. Nancarrow
Attesting Witnesses

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

I, SCOTT GELBARD, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of July, 1970, personally appeared before me J. A. Tauer and J. E. Adams, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said J. A. Tauer resides at 1847 Stanford Avenue, St. Paul, Minnesota, and that the said J. E. Adams resides at Fiddlers Green Drive, R. D. No. 3, Lloyd Harbor, New York; that said J. A. Tauer is Vice President and said J. E. Adams is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal: that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

SCOTT GELBARD
Notary Public, State of New York
No. 30-1397350
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 30, 1971

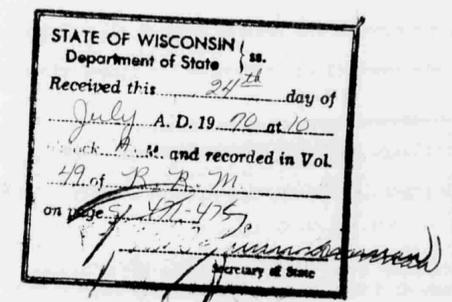
STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

I, SCOTT GELBARD, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of July, 1970, personally appeared before me Ralph E. Johnson and J. A. Olive, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said Ralph E. Johnson, resides at 60 Gramercy Park North, New York, New York, and that the said J. A. Olive resides at 38 Foster Lane, Westbury, New York; that said Ralph E. Johnson is Trust Officer and said J. A. Olive is Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal: that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

SCOTT GELBARD
Notary Public, State of New York
No. 30-1397350
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 30, 1971



Authorization No. P-6348

DEED NO. 76152

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, A Wisconsin corporation, for the consideration of Five Hundred and No/100 Dollars (\$500.00), conveys and quitclaims to STATE OF WISCONSIN of Madison, Wisconsin GRANTEE, all interest in the following described real estate situated in the Township of West Point, County of Columbia, and the State of Wisconsin to wit:

A parcel of land in Township 10 North, Range 7 East, Section 1, the Southeast Quarter of the Southwest Quarter and Section 12, the Northeast Quarter of the Northwest Quarter thereof, located from a highway reference line described as follows: Beginning at a point on the North-South One-quarter line of said Section 12, 82.5 feet South of the North One-quarter corner of said Section 12; thence North 89°31' West, 595.83 feet to a point of curve; thence Westerly on a curve to the left, radius 7639.44 feet, 393.26 feet to a point of tangency; thence South 87°33' West, 303.41 feet. Said parcel includes all that land of the Chicago and North Western Railway Company lying Southerly of lines described as follows: On a straight line from a point 110.9 feet to a point 84.5 feet, both points Northerly of and normal to the above described reference line for the first 595.83 feet, as measured along said reference line; on a straight line from a point 84.5 feet to a point 77.1 feet, both points Northerly of and normal to the above described reference line for the next 393.26 feet, as measured along said reference line; on a curve to the right which parallels the Northerly right of way limits of the Chicago and North Western Railway from a point 77.1 feet to a point 111.4 feet, both points as measured along said reference line. Said parcel contains 1.09 acres, more or less.

It being the intent herein, that the Chicago and North Western Railway Company conveys and quitclaims all its interest in and to the aforesaid 40 acre tracts of aforesaid Sections 1 and 12, which lie Southerly of a line parallel with and distant 43.0 feet Southerly, measured normally, from the center line of the present main track, formerly known as the West Bound Main, of the Grantor herein, as the same is now located and established.

By the acceptance hereof, the Grantee, for itself, its successors or assigns agrees and assumes the total expense of erecting and maintaining a fence along the Northerly line of the above described real estate in a manner satisfactory to Grantor's Chief Engineer, in the event a fence is required.

Reserving, however, unto the Grantor, its lessees, licensees, successors and assigns, the right to maintain, operate, use, reconstruct and replace any and all existing conduits, sewers, water mains, gas lines, electric power lines, communication lines, wires and other utilities, if any, on said premises.

THIS CONVEYANCE is made by said Chicago and North Western Railway Company, free from the Mortgage Lien, in accordance with the provisions of Section 2, Article VIII of the following instrument, to wit:

Indenture of Mortgage and Deed of Trust from Chicago and North Western Railway Company to The First National Bank of Chicago, Trustee, dated January 1, 1939, and effective June 1, 1944, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

AS FURTHER EVIDENCE of the Chicago and North Western Railway Company's authorization to make this conveyance, it is hereby certified on behalf of the Railway Company that the land heretofore described, and constituting part of the roadway of said Railway Company, is no longer useful to said Railway Company, and has been retired from use; that the aggregate fair value of all lands sold or otherwise exchanged or disposed of by said Railway Company, in accordance with the provisions of Section 2, Article VIII of said instrument above referred to, in the calendar year of 1970, as of the date hereof, including said land heretofore described, is not more than \$100,000.00.

DATED this 30th day of July, 1970.

Signed, Sealed and Delivered in Presence of:

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ Robert W. Mickey
Robert W. Mickey, Assistant Vice President

/s/ V. J. Luisi
V. J. Luisi

/s/ M. F. Chatterton
M. F. Chatterton

Attest /s/ G. L. Vargason
G. L. Vargason, Assistant Secretary

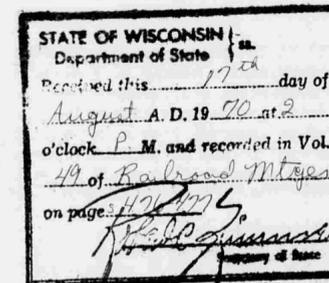
STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that Robert W. Mickey and G. L. Vargason, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Assistant Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 30th day of July, 1970.

/s/ A. S. Fleck
Notary Public, in and for the County of Cook
in the State of Illinois,
A. S. Fleck

My Commission Expires: August 23, 1970



(FIRST MORTGAGE RELEASE NO. 652)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin in Book 39 of R.R. Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Edgerton, in the county of Rock, State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Trust Officers this 13th day of August, A.D. 1970.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By /s/ Donald H. Remmers Vice President

ATTEST OR COUNTERSIGNED:

By /s/ M. U. Kruger Trust Officer

WITNESSED BY:

/s/ D. R. Hart /s/ M. B. Walke

APPENDIX 1

Real estate situated in the City of Edgerton, County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

Part of the Southwest 1/4 of the Southwest 1/4 of Section 3, Township 4 North, Range 12 East and part of the Northwest 1/4 of the Northwest 1/4 of Section 10, Township 4 North, Range 12 East, City of Edgerton, Rock County, Wisconsin, more fully described as follows:

Beginning at the Intersection of the Southerly right-of-way line of East Fulton Street (which has an assumed bearing of N. 56° 15' W) and the Easterly right-of-way line of South Main Street in the City of Edgerton; thence S. 32° 47' 40" W. along the Easterly right-of-way line of said South Main Street 108.60 feet to a point 15 feet Northeasterly of as measured at right angles to the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's most Northerly railroad track; thence S. 44° 53' 10" E., 107.58 feet to a point 15 feet Northeasterly of as measured at right angles to the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's most Northerly railroad track; Thence N. 33° 08' 40" E., 129.79 feet to the Southerly right-of-way line of East Fulton Street; thence N. 56° 15' W. Along the Southerly right-of-way line of East Fulton Street 105.91 feet to the point of beginning.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 652.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

/s/ Donald H. Remmers Vice President

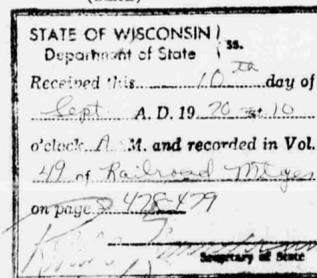
(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 13th day of August, A.D. 1970, Donald H. Remmers, a Vice President, and M. U. Kruger, a Trust Officer of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Trust Officer of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ E. W. Fahrenbach
Notary Public in and for the State of Illinois, County of Cook.

(SEAL)



My Commission expires March 26, 1973

(GENERAL MORTGAGE RELEASE NO. 652)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company") and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39, of R.R. Mortgages at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Edgerton, in the County of Rock, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 21st day of August, A.D. 1970.

HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid,

By /s/ G. N. Askew Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. Stam Assistant Secretary

WITNESSED BY:

/s/ L. D. Lewis /s/ R. G. Mason

APPENDIX 1

Real estate situated in the City of Edgerton, County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

Part of the Southwest 1/4 of the Southwest 1/4 of Section 3, Township 4 North, Range 12 East and part of the Northwest 1/4 of the Northwest 1/4 of Section 10, Township 4 North, Range 12 East, City of Edgerton, Rock County, Wisconsin, more fully described as follows:

Beginning at the Intersection of the Southerly right-of-way line of East Fulton Street (which has an assumed bearing of N. 56° 15' W) and the Easterly right-of-way line of South Main Street in the City of Edgerton; thence S. 32° 17' 40" W. along the Easterly right-of-way line of said South Main Street 108.60 feet to a point 15 feet Northeasterly of as measured as right angles to the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's most Northerly railroad track; thence S. 44° 53' 10" E., 107.58 feet to a point 15 feet North-easterly of as measured at right angles to the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's most Northerly railroad track; thence N. 33° 08' 40" E., 129.79 feet to the Southerly right-of-way line of said East Fulton Street; thence N. 56° 15' W. along the Southerly right-of-way line of East Fulton Street 105.91 feet to the point of beginning.

The foregoing Appendix 1 consisting of one (1) page is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 652.

HARRIS TRUST AND SAVINGS BANK,
as Trustee

/s/ G. H. Askew
Vice President

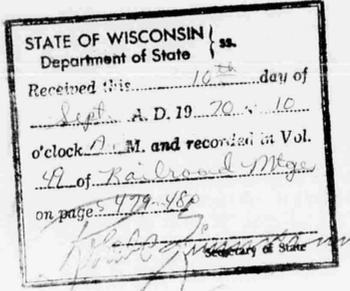
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 21st day of August, A.D. 1970, G. H. Askew, a Vice President, and R. S. Stam, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ Rose Marie Manix
Notary Public in and for the State
of Illinois, County of Co,

My Commission expires February 19, 1971



Authorization No. P-5096

DEED NO. 75016

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin Corporation, for the consideration of Six Hundred and No/100 Dollars (\$600.00), conveys and quitclaims to MILWAUKEE COUNTY, a Municipal Body Corporate GRANTEE, all interest in the following described real estate situated in the City of Cudahy, County of Milwaukee, and the State of Wisconsin, to wit:

That part of the Southwest Fractional Quarter of Section 25, Township 6 North, Range 22 East of the Fourth Principal Meridian, bounded and described as follows: Beginning at a point on the West line of said Fractional Quarter Section, distant 1331.50 feet South from the Quarter Section stone in the West line of said Fractional Section; thence South along the West line of said Fractional Quarter Section a distance of 70 feet; thence Northeasterly along a curve to the right with a radius of 358 feet, on a line parallel to and distant 25 feet Southerly, measured radially, from the center line of a branch track (now removed) of the Chicago and North Western Railway Company to a point which is 1278.50 feet South of the North line of the Southwest Fractional Quarter of said Section 25, and 271 feet East of the West line of said Fractional Section 25; thence West along a line parallel with and distant 1278.50 feet South of the North line of said Southwest Fractional Quarter Section 25, a distance of 195 feet to a point which is 76 feet East of the West line of said Quarter Section; thence Southwesterly along a curve to the left with a radius of 408 feet and parallel with and distant 25 feet Northerly, measured radially, from the center line of said branch track to the point of beginning. The same being a strip of land 50 feet in width, 25 feet on either side of the center line of said branch track as laid out across said land on or about November 29, 1899, and known as the Chemical Works Tract, excepting therefrom that part lying in Lake Avenue (now South Lake Drive).

ALSO: A strip of land in the Southwest Fractional Quarter of Section 25, Township 6 North, Range 22 East of the Fourth Principal Meridian, bounded and described as follows: Beginning at a point on the North line of B. A. Eaton's land to said Fractional Quarter Section, distant 25 feet Northwesterly, measured radially, from the center line of a track (now removed) staked out on or about November 28, 1899, and known as the Chemical Works track; thence Easterly, Northeasterly and Northerly along a line parallel with and distant 25 feet Northerly, Northwesterly and Westerly, measured at right angles and radially, from the center line of said track, a distance of 2125 feet, more or less, to the end of said track at the brow of a ravine in which the water works are located; thence East along said brow of said ravine to a point 25 feet East of the center line of said track; thence Southerly and Southwesterly along a line parallel with and distant 25 feet Easterly and Southeasterly from the center line of said track to a point on the North line of B. A. Eaton's land; thence Westerly along said North line of B. A. Eaton's land to the point of beginning, EXCEPTING THEREFROM so much of said strip of land as is included in the 12.473 acres of land contracted by the Cudahy Brothers Land and Investment Company to the Fink and Fehrlin Chemical Company by an instrument dated November 1, 1899.

ALSO: A strip of land, 17 feet in width, being 8.5 feet on each side of the center line of the Chemical Works track, as said track was staked out on or about November 28, 1899, across a tract of land containing 12.473 acres, contracted by the Cudahy Brothers Land and Investment Company to the Fink and Fehrlin Chemical Company by an instrument dated November 1, 1899.

ALSO: Two strips of land, 17 feet in width, being 8.5 feet in width on each side of the center line of tracks shown by yellow lines between points A and B, and points C and D on the map attached to and made a part of that certain Easement Deed dated November 20, 1903, between the National Distilling Company and the Chicago and North Western Railway Company.

ALSO: Two strips of land, 17 feet in width, being 8.5 feet in width on each side of the center line of tracks shown by yellow lines on the map attached to and made a part of that certain Easement Deed dated July 17, 1907, between the National Distilling Company and the Chicago and North Western Railway Company.

It is the intent of this deed to convey all rights and interest in and to the lands in the Southwest Fractional Quarter of Section 25, Township 6 North, Range 22 East of the Fourth Principal Meridian, in the City of Cudahy, acquired by the Grantor by various Deeds, Easements and/or Agreements.

THIS CONVEYANCE is made by said Chicago and North Western Railway Company, free from Mortgage Liens, in accordance with the provisions of Section 2, Article VIII of each of the following instruments, to wit:

Indenture of Mortgage and Deed of Trust from Chicago and North Western Railway Company to The First National Bank of Chicago, Trustee, dated January 1, 1939, and effective June 1, 1944, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

Second Mortgage and Deed of Trust from Chicago and North Western Railway Company to Chemical Bank & Trust Company, Trustee, dated January 1, 1939, and effective June 1, 1944, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 38 of Railroad Mortgages, Page 76, et seq, as supplemented and amended.

AS FURTHER EVIDENCE of the Chicago and North Western Railway Company's authorization to make this conveyance, it is hereby certified on behalf of the Railway Company that the land heretofore described, and constituting part of the roadway of said Railway Company, is no longer useful to said Railway Company, and has been retired from use: that the aggregate fair value of all lands sold or otherwise exchanged or disposed of by said Railway Company, in accordance with the provisions of Section 2, Article VIII of each of the said instruments heretofore above referred to, in the calendar year of 1968, as of the date hereof, including said land heretofore described, is not more than \$100,000.00.

DATED this Eleventh day of November, 1968.

Signed, Sealed and Delivered in Presence of:

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ I. Robert Ballin
I. Robert Ballin

/s/ V. J. Luisi
V. J. Luisi

Attest /s/ G. L. Vargason
G. L. Vargason Assistant Secretary

/s/ R. A. Ford
R. A. Ford

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

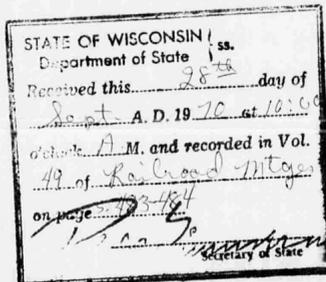
I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that I. Robert Ballin and G. L. Vargason, to me personally known and known to me to be, respectively, Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me severally acknowledged to me that they are, respectively, Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public at Chicago, Illinois, this Eleventh of November, 1968.

(SEAL)

/s/ A. S. Fleck
Notary Public, in and for the County of Cook, in the State of Illinois.
A. S. Fleck

My Commission Expires: August 23, 1970



THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of SEVEN THOUSAND FIVE HUNDRED and NO/100 DOLLARS (\$7,500.00), conveys and quit-claims to MILWAUKEE COUNTY, a Municipal Body Corporate GRANTEE, all interest in the following described real estate situated in the City of Cudahy, County of Milwaukee, and the State of Wisconsin to wit:

That part of the Southeast Quarter of Section 26, Township 6 North, Range 22 East of the Fourth Principal Meridian, bounded as follows: On the West by the East line, or the extension thereof, of Swift Avenue; on the North by the South line of Cudahy Brothers Land and Investment Company's Addition #2 to the Townsite of Cudahy; on the East by the Southerly extension of the West line of Hatley Avenue; and on the South by a line drawn parallel with and distant 49.08 feet Southerly, measured at right angles, from the South line of said Addition.

Reserving, however, unto said Grantor, its successors, lessees, licensees and assignees, the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire, within the limits of the real estate hereinafter described, to wit:

A strip of land 17 feet in width, being 8.5 feet in width on each side of the center line of the existing track on the above described parcel of land, lying Westerly of a line drawn at right angles to the Easterly extension of said center line at a point distant 8.5 feet Easterly, measured at right angles, from the end of said track, the East line of said reservation being located 208.5 feet, more or less, East of the center line of Swift Avenue. Said reservation being for that period of time while the existing railway track is in use by the Grantor, its successors, lessees, licensees and assignees.

DATED this Eleventh day of November, 1968.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

Signed, Sealed and Delivered in Presence of:

By /s/ I. ROBERT BALLIN
I. ROBERT BALLIN
Vice President

/s/ V. J. LUISI
V. J. LUISI

Attest /s/ G. L. VARGASON
G. L. VARGASON Secretary

/s/ R. A. FORD
R. A. FORD

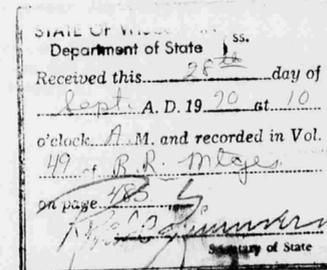
STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that I, Robert Ballin and G. L. Vargason, to me personally known and known to me to be, respectively, Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this Eleventh of November, 1968.

/s/ A. S. Fleck
Notary Public, in and for the County of Cook, in the State of Illinois.
A. S. Fleck

My Commission Expires: August 23, 1970.



DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto MILWAUKEE COUNTY, a Municipal Body Corporate,

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, ~~under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented~~ and amended, in and to the property situated in the City of Cudahy, County of Milwaukee, and the State of Wisconsin, and described as follows, to wit:

That part of the Southeast Quarter of Section 26, Township 6 North, Range 22 East of the Fourth Principal Meridian, bounded as follows: On the West by the East line, or the extension thereof, of Swift Avenue; on the North by the South line of Cudahy Brothers Land and Investment Company's Addition #2 to the Townsite of Cudahy; on the East by the Southerly extension of the West line of Hately Avenue; and on the South by a line drawn parallel with and distant 49.08 feet Southerly, measured at right angles, from the South line of said Addition.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 31st day of January A. D., Nineteen Hundred and Sixty-Nine.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ A. J. HURT
A. J. HURT Vice President

ATTEST:

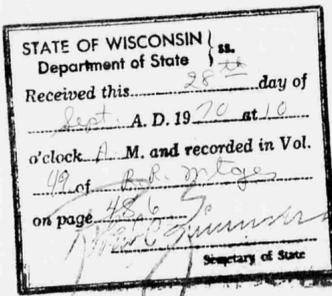
/s/ A. L. MCKEE
A. L. MCKEE TRUST OFFICER

Witnesses:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. BRUNK

/s/ T. OLSON

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, N. Neher, a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that A. J. HURT and A. L. MCKEE to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that A. J. HURT resides in Tinley Park, Illinois, and that A. L. MCKEE resides in Park Ridge, Illinois, and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 31st day of January A. D., Nineteen Hundred and Sixty-Nine.

/s/ N. NEHER

NOTARY PUBLIC

In and for the County of Cook in the State of Illinois.

My Commission as such
Notary Public Expires: Dec. 16, 1970

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That CHEMICAL BANK NEW YORK TRUST COMPANY (Formerly Chemical Bank & Trust Company), a corporation duly organized and existing under the laws of the State of New York (hereinafter referred to as the "Trustee"), as Trustee under Second Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said Chemical Bank & Trust Company (Now Chemical Bank New York Trust Company), recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 38 of Railroad Mortgages, Page 76, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto MILWAUKEE COUNTY, a Municipal Body Corporate,

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Second Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the City of Cudahy, County of Milwaukee, and the State of Wisconsin, and described as follows, to wit:

That part of the Southeast Quarter of Section 26, Township 6 North, Range 22 East of the Fourth Principal Meridian, bounded as follows: On the West by the East line, or the extension thereof, of Swift Avenue; on the North by the South line of Cudahy Brothers Land and Investment Company's Addition #2 to the Townsite of Cudahy; on the East by the Southerly extension of the West line of Hately Avenue; and on the South by a line drawn parallel with and distant 49.08 feet Southerly, measured at right angles, from the South line of said Addition.

This instrument shall in no manner affect the lien of said Second Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said CHEMICAL BANK NEW YORK TRUST COMPANY, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Trust Officers thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 11th day of February A. D., Nineteen Hundred and Sixty-Nine.

CHEMICAL BANK NEW YORK TRUST COMPANY
As Trustee as aforesaid,

By /s/ J. M. DOYLE
J. M. DOYLE, TRUST OFFICER

ATTEST:

/s/ K. MEHL
K. Mehl, Trust Officer

WITNESS:
TO THE SIGNATURES OF THE OFFICERS OF
CHEMICAL BANK NEW YORK TRUST COMPANY

/s/ P. J. GILKESON

/s/ H. MEANEY

Form 2750-B-2'

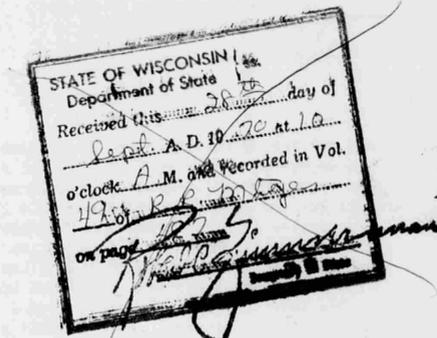
STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, John L. Bervar, a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. M. Doyle and K. Mehl to me personally known and known to me to be, respectively, Trust Officer and Trust Officer of CHEMICAL BANK NEW YORK TRUST COMPANY, the corporation described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. M. Doyle resides at 7 Stuyvesant Oval, New York, N.Y. and that K. Mehl resides at 82-74 89th Street, Glendale, New York and they severally acknowledged to me that they are, respectively, Trust Officer and Trust Officer of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation and as their own free and voluntary act; that they know the seal of said corporation; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public at New York, New York, this 11th day of February A. D., Nineteen Hundred and Sixty-Nine.

/s/ John L. Bervar
NOTARY PUBLIC

In and for the County of New York
in the State of New York.



JOHN L. BERVAR
 Notary Public, State of New York
 No. 41-5303890
 Qualified in Queens County, Cert. filed with New York County
 Term Expires March 30, 1970

My Commission as such
 Notary Public Expires:

STATE OF WISCONSIN)
 Department of State) ss.
 Received this 28th day of
Sept. A. D. 19 70 at 10
 o'clock P.M. and recorded in Vol.
49 of Railroad Mortgages
 on page 489
[Signature]
 Secretary of State

DEED NO. 76206

THE GRANTOR, WISCONSIN TOWN LOT COMPANY, a Wisconsin corporation, for the consideration of FIVE HUNDRED SIXTY and NO/100 DOLLARS (\$560.00), convey and quitclaims to STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS of MADISON, WISCONSIN, GRANTEE, all interest in the following described real estate situated in the County of Fond du Lac, and the State of Wisconsin, to wit:

That part of the Northeast Quarter of the Northwest Quarter of Section 32, Township 16 North, Range 18 East of the Fourth Principal Meridian, bounded as follows: On the North by the center line of Fond du Lac County Trunk Highway "UU"; on the West by a line parallel with and distant 55 feet Southeasterly, measured at right angles and radially, from the center line of the main track of the Sheboygan and Fond du Lac Railroad Company (now the Chicago and North Western Railway Company, as said main track center line was originally located and established across said Section 32; on the South by a line parallel with and distant 110 feet Southerly, measured at right angles, from the South line of said highway; and on the East by the following described line: Beginning at a point on the center line of said highway, distant 168.15 feet Easterly, measured along said center line, from its intersection with the center line of the main track of the Chicago and North Western Railway Company, as it was located prior to its removal; thence Southerly along a straight line to a point distant 1050 feet Northerly, measured at right angles, from the North line of the Southwest Quarter of said section, and distant 170 feet Easterly, measured at right angles, from the West line of the East half of the Northwest Quarter of said section, and there terminating.

Subject and subordinate, however, to the rights of the public in and to all streets and highways lying within the above described real estate.

DATED this 15th day of September 1970.

Signed, Sealed and Delivered
 In Presence of:

/s/ V. J. LUISI
/s/ ELLIS A. BROCK

WISCONSIN TOWN LOT COMPANY

By /s/ ROBERT W. MICKEY
 Assistant Vice President

Attest /s/ G. L. VARGASON
 Assistant Secretary

STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that Robert W. Mickey and G. L. Vargason, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of WISCONSIN TOWN LOT COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Assistant Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation; and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 15th day of September, 1970.

/s/ A. S. FLECK
 Notary Public, in and for the County of Cook, in the
 State of Illinois
 A. S. Fleck

My Commission Expires: August 23, 1974

STATE OF WISCONSIN)
 Department of State) ss.
 Received this 12th day of
Oct. A. D. 19 70 at 10
 o'clock A.M. and recorded in Vol.
49 of Railroad Mortgages
 on page 489
[Signature]
 Secretary of State

DEED NO. 76207

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of TWENTY-FOUR THOUSAND SIX HUNDRED AND NO/100 DOLLARS (\$24,600.00), conveys and quitclaims to STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS of MADISON, WISCONSIN, GRANTEE, all interest in the following described real estate situated in the County of Fond du Lac, and the State of Wisconsin to wit:

That part of Lot 27 in Ruggles and Elliott's Plat of Section 2, Township 15 North, Range 17 East of the Fourth Principal Meridian, lying Southeasterly of the Southeasterly line of U. S. Highway No. 151 (and Wisconsin State Trunk Highway No. 55), and lying Northwest-erly of a line parallel with and distant 25 feet Southeasterly, mea-sured at right angles, from the center line of the main track (now removed) ~~and Chicago and North Western Railway Company~~ of the Sheboygan and Fond du Lac Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 2.

ALSO:

A strip of land 100 feet in width extending over and across Lots 8, 9, 10, and 23 in said Ruggles and Elliott's Plat of Section 2, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 130 feet in width extending over and across Section 1, Township and Range aforesaid, said strip of land being 60 feet in width on the Northwesterly side and 70 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across Block 36 in the Village of Taycheedah, said strip of land being 44 feet in width on the Northwesterly side and 56 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across that part of the Northwest fractional Quarter of the Northwest Quarter of Section 6, Township 15 North, Range 18 East of the Fourth Principal Meridian, lying Easterly of the East line of said Block 36, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

That part of the Northwest Fractional Quarter of the Northwest Quarter of said Section 6, bounded as follows: On the Northeast by the center line of Old Sheboygan Road; on the West by the Southerly extension of the center line of Perry Street; and on the Southeast by a line parallel with and distant 45 feet Northwest-erly, measured at right angles, from said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Northeast Fractional Quarter of the Northwest Quarter of said Section 6, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Southeast Quarter, and the Southeast Quarter of the Southwest Quarter, of Section 31, Township 16 North, Range 18 East of the Fourth Principal Meridian, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Southwest Quarter of the Northwest Quarter, and the Northwest Quarter of the Southwest Quarter, of Section 32, Township 16 North, Range 18 East of the Fourth Principal Meridian, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the South-easterly side of said original main track center line.

ALSO:

That part of the North half of the Northwest Quarter of said Section 32, bounded and described as follows: Beginning at a point on the East line of the Northwest Quarter of the Northwest Quarter of said Section 32, distant 55 feet Southeasterly, measured at right angles, from said original main track center line: thence Northwesterly along a line at right angles to said original main track center line a distance of 30 feet: thence Northeasterly along a line parallel with said original main track center line to a point distant 110 feet Southerly, measured at right angles, from the South line of Fond du Lac County Trunk Highway "UUU": thence Easterly along a line parallel with the South line of said highway to a point distant 55 feet Southeasterly, measured at right angles, from said original main track center line: thence Northeasterly along a line parallel with said original main track center line to a point on the North line of said Section 32: thence Westerly along said North line to a point distant 45 feet Northwesterly, measured radially, from said original main track center line: thence Southwesterly along a line parallel with said original main track center line to the most Northerly corner of a tract of land described by that certain quitclaim deed dated August 24, 1965, between the Chicago and North Western Railway Company and The Frank Nett Company: thence South-easterly along the Northeasterly line of said tract of land described by deed dated August 24, 1965 to the most Easterly corner thereof: thence Southwesterly along the Southeasterly line of said tract of land to the most Southerly corner thereof, being also the most Easterly corner of a tract of land described by that certain quitclaim deed dated April 27, 1964, between said Railway Company and said Frank Nett Company: thence Southwesterly along the Southeasterly line of said tract of land de-scribed by deed dated April 27, 1964 to the Southeast corner thereof, being a point on the North line of said County Trunk Highway "UUU": thence Westerly along the South line of said last described tract of land, being also the North line of said highway, to a point distant 45 feet North-westerly, measured at right angles and radially, from said original main track center line: thence Southwesterly along a line parallel with said original main track center line to a point on the South line of the North-west Quarter of the Northwest Quarter of said Section 32: thence Easterly along said South line to a point distant 55 feet Southeasterly, measured at right angles, from said original main track center line: thence North-easterly along a line parallel with said original main track center line to the point of beginning.

Subject and subordinate, however, to the rights of the public in and to all streets and highways lying within the above described real estate.

DATED this 15th day of September, 1970.

Signed, Sealed and Delivered in Presence of:

/s/ V. J. LUISI

/s/ ELLIS A. BROCK

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ ROBERT W. MICKY Assistant Vice President

Attest /s/ G. L. VARGASON Assistant Secretary

STATE OF ILLINOIS) ss. COUNTY OF COOK)

I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that Robert W. Mickey and G. L. Vargason, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Assistant Vice President and Assistant Secretary of said corporation: that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its BOARD OF DIRECTORS, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act: that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 15th day of September, 1970.

/s/ A. S. FLECK Notary Public in and for the County of Cook, in the State of Illinois, A. S. Fleck

My Commission Expires: August 23, 1974

STATE OF WISCONSIN Department of State ss. Received this 12th day of Oct. A. D. 1970 at 10 o'clock P. M. and recorded in Vol. 42 of R.R. Mages on page 497 498

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the offices of the corporation, 2118 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 14, 1970 at 2:00. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman, acted in her capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property, on basis of appraisals made by reputable firms doing this business in city or area involved.

William O. Wright and Barbara A. Wright offered to purchase a plot of land covering property described below:

Three tracts of land in Block 9 of Harris First Addition, City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

Tract No. 1

A tract of land in Lots 1, 2 and 3 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 62.3 feet to an iron pin, the point of beginning of the tract to be described: thence continue S 89° - 59' E along the northerly line of Locust Court extended 102.5 feet to an iron pin: thence northerly along the westerly property line of the tract belonging to the City of Sturgeon Bay which is recorded in Volume 101 Deeds, page 331, Door County Records, to an iron pin which is N 17° - 13' W 333.36 feet of the previous pin: thence southwesterly along the southeasterly line of Madison Ave. (State Hwy 42-57) to an iron pin which is S 19° - 56' W 179.42 feet of the previous pin: thence N 89° - 59' E 20.1 feet to an iron pin: thence S 28° - 07' E 79.29 feet to an iron pin: thence S 0° - 07' W 80.0 feet to the point of beginning.

Tract No. 2

A tract of land in Lot 1 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave.: thence S 89° - 59' E along the northerly line of Locust Court 284.12 feet to an iron pin: the point of beginning of the tract to be described: thence continue S 89° - 59' E 8.28 feet to an iron pin: thence N 45° - 30' E along the northwesterly line of the Door County Co-op property 290.75 feet to an iron pin: thence N 47° - 18' W 29.35 feet to an iron pin: thence S 42° - 16' W along the southeasterly property line of the City of Sturgeon Bay property as recorded in Volume 101, Deeds, page 331, Door County Records 229.08 feet to an iron pin: thence continue along said property line to an iron pin which is S 40° - 01' W 331.71 feet of the previous pin: thence continue along said property line to the point of beginning which is S 32° - 52' W 33.71 feet of the previous pin.

Tract No. 3

A tract of land in Lot 3 of said Block 9: Commencing at an iron pin at the intersection of the easterly line of Lawton Place with the northerly line of said Lot 3, (the easterly line of Lawton Place having a bearing of N 15° - 35' W): thence N 74° - 25' E along the northerly line of Lot 3 73.5 feet to an iron pin, the point of beginning of the tract to be described: thence S 16° - 30' E 37.05 feet to an iron pin: thence northeasterly along the northwesterly line of Madison Ave. (State HWY. 42-57) to an iron pin which is N 28° - 09' E 51.27 feet of the previous pin: thence S 74° - 25' W along the northerly line of Lot 3 36.03 feet to the point of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

H. L. Bushman
Ass't. Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and, WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

Three tracts of land in Block 9 of Harris First Addition, City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

Tract No. 1

A tract of land in Lots 1, 2 and 3 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the Easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 62.3 feet to an iron pin, the point of beginning of the tract to be described: thence continue S 89° - 59' E along the northerly line of Locust Court extended 102.5 feet to an iron pin: thence northerly along the westerly property line of the tract belonging to the city of Sturgeon Bay which is recorded in Volume 101 Deeds, page 331, Door County Records, to an iron pin which is N 17° - 13' W 333.36 feet of the previous pin: thence southwesterly along the southeasterly line of Madison Ave. (State Hwy. 42 - 57) to an iron pin which is S 19° - 56' W 179.42 feet of the previous pin: thence N 89° - 59' E 20.1 feet to an iron pin: thence S 28° - 07' E 79.29 feet to an iron pin: thence S 0° - 07' W 80.0 feet to the point of beginning.

Tract No. 2

A tract of land in Lot 1 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 284.12 feet to an iron pin, the point of beginning of the tract to be described: thence continue S 89° - 59' E 8.28 feet to an iron pin: thence N 45° - 30' E along the northwesterly line of the Door County Co-op property 290.75 feet to an iron pin: thence N 47° - 18' W 29.35 feet to an iron pin: thence S 42° - 16' W along the southeasterly property line of the City of Sturgeon Bay property as recorded in Volume 101 Deeds, page 331, Door County Records 229.08 feet to an iron pin: thence continue along said property line to an iron pin which is S 40° - 01' W 331.71 feet of the previous pin: thence continue along said property line to the point of beginning which is S 32° - 52' W 33.71 feet of the previous pin.

Tract No. 3

A tract of land in Lot 3 of said Block 9: Commencing at an iron pin at the intersection of the easterly line of Lawton Place with the northerly line of said Lot 3, (The easterly line of Lawton Place having a bearing of N 15° - 35' W) thence N 74° - 25' E along the northerly line of Lot 3 73.5 feet to an iron pin, the point of beginning of the tract to be described: thence S 16° - 30' E 37.05 feet to an iron pin: thence northeasterly along the northwesterly line of Madison Ave. (State Hwy. 42-57) to an iron pin which is N 28° - 09' E 51.27 feet of the previous pin: thence S 74° - 25' W along the northerly line of Lot 3 36.03 feet to the point of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 15th day of October, A.D., 1970.

V. M. Bushman
V. M. Bushman

In presence of:

Elaine Caliaro
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 15th day of October, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

Roger J. Daanen
Roger J. Daanen, Notary Public, Brown County, Wis.
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter x described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

Three tracts of land in Block 9 of Harris First Addition, City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

Tract No. 1

A tract of land in Lots 1, 2 and 3 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 62.3 feet to an iron pin, the point of beginning of the tract to be described; thence continue S 89° - 59' E along the northerly line of Locust Court extended 102.5 feet to an iron pin; thence northerly along the westerly property line of the tract belonging to the City of Sturgeon Bay which is recorded in Volume 101 Deeds, page 331, Door County Records, to an iron pin which is N 17° - 13' W 333.36 feet of the previous pin; thence southwesterly along the southeasterly line of Madison Ave. (State Hwy. 42-57) to an iron pin which is S 19° - 56' W 172.42 feet of the previous pin; thence N 89° - 59' E 20.1 feet to an iron pin; thence S 28° - 07' E 79.29 feet to an iron pin; thence S 0° - 07' W 80.0 feet to the point of beginning.

Tract No. 2

A tract of land in Lot 1 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 284.12 feet to an iron pin; the point of beginning of the tract to be described; thence continue S 89° - 59' E 8.28 feet to an iron pin; thence N 45° - 30' E along the northwesterly line of the Door County Co-op property 290.75 feet to an iron pin; thence N 47° - 18' W 29.35 feet to an iron pin; thence S 42° - 16' W along the southeasterly property line of the City of Sturgeon Bay property as recorded in Volume 101 Deeds, page 331, Door County Records 229.08 feet to an iron pin; thence continue along said property line to an iron pin which is S 40° - 01' W 33.71 feet of the previous pin; thence continue along said property line to the point of beginning which is S 32° - 52' W 33.71 feet of the previous pin.

Tract No. 3

A tract of land in Lot 3 of said Block 9: Commencing at an iron pin at the intersection of the easterly line of Lawton Place with the northerly line of said Lot 3, (the easterly line of Lawton Place having a bearing of N 15° - 35' W); thence N 74° - 25' E along the northerly line of Lot 3 73.5 feet to an iron pin, the point of beginning of the tract to be described; thence S 16° - 30' E 37.05 feet to an iron pin; thence northeasterly along the northwesterly line of Madison Ave. (State Hwy. 42-57) to an iron pin which is N 28° - 09' E 51.27 feet of the previous pin; thence S 74° - 25' W along the northerly line of Lots 3 36.03 feet to the point of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00, therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 16th day of October, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

Gloria Jorgensen

Mona Dombrowski

STATE OF WISCONSIN)
COUNTY OF BROWN) SS

Personally came before me this 16th day of October, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1974

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 16th day of October, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked, "EXHIBIT A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to William O. Wright and Barbara A. Wright, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated October 15, 1970.

Carl J. Mraz

Dated at Green Bay, Wisconsin
this 16th day of October, 1970.

EXHIBIT "A"

DESCRIPTION

Three tracts of land in Block 9 of Harris First Addition, City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

Tract No. 1

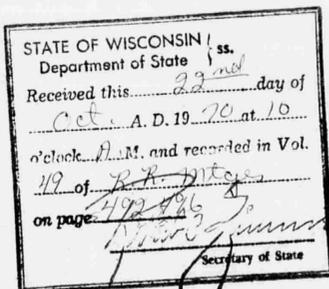
A tract of land in Lots 1, 2 and 3 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 62.3 feet to an iron pin, thence S 89° - 59' E along the northerly line of Locust Court 102.5 feet to an iron pin; thence northerly along the northerly line of Locust Court extended 102.5 feet to an iron pin; thence northerly along the westerly property line of the tract belonging to the City of Sturgeon Bay which is recorded in Volume 101 Deeds, page 331, Door County Records, to an iron pin which is N 17° - 13' W 333.36 feet of the previous pin; thence southwesterly along the southeasterly line of Madison Ave. (State Hwy. 42-57) to an iron pin which is S 19° - 56' W 179.42 feet of the previous pin; thence N 89° - 59' E 20.1 feet to an iron pin; thence S 28° - 07' E 79.29 feet to an iron pin; thence S 0° - 07' W 80.0 feet to the point of beginning.

Tract No. 2

A tract of land in Lot 1 of said Block 9: Commencing at an iron pin at the intersection of the northerly line of Locust Court with the easterly line of N. Madison Ave., thence S 89° - 59' E along the northerly line of Locust Court 284.12 feet to an iron pin; the point of beginning of the tract to be described: thence continue S 89° - 59' E 8.28 feet to an iron pin; thence N 45° - 30' E along the northwesterly line of the Door County Co-op property 290.75 feet to an iron pin; thence N 47° - 18' W 29.35 feet to an iron pin; thence S 42° - 16' W along the southeasterly property line of the City of Sturgeon Bay property as recorded in Volume 101 Deeds, page 331, Door County Records 229.08 feet to an iron pin; thence continue along said property line to an iron pin which is S 40° - 01' W 33.71 feet of the previous pin; thence continue along said property line to the point of beginning which is S 32° - 52' W 33.71 feet of the previous pin.

Tract No. 3

A tract of land in Lot 3 of said Block 9: Commencing at an iron pin at the intersection of the easterly line of Lawton Place with the northerly line of said Lot 3, (the easterly line of Lawton Place having a bearing of N 15° - 35' W); thence N 74° - 25' E along the northerly line of Lot 3 73.5 feet to an iron pin, the point of beginning of the tract to be described; thence S 16° - 30' E 37.05 feet to an iron pin; thence northeasterly along the northwesterly line of Madison Ave. (State Hwy. 42-57) to an iron pin which is N 28° - 09' E 51.27 feet of the previous pin; thence S 74° - 25' W along the northerly line of Lot 3 36.03 feet to the point of beginning.



MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the offices of the corporation, 2148 Shawano Ave., Green Bay, Wisconsin, on Thursday, May 14, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, chairman of the board, acted as chairman of the meeting and H. L. Bushman, acted in her capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

The Dept. of Natural Resources offered to purchase the right of way between Algoma Wye and Sturgeon Bay covering proper described below:

All of the Ahnapee and Western right of way land beginning at Survey Station No. 968+00 T26NR 25 E in Door County, Wisconsin to North side of Shiloh Road twenty-five (25) feet north of Survey Station 1508+05 as designated in right of way track map V.3-Wis., V.3-Wis.,

V.3-Wis., V.3-Wis. and V.3-Wis., excluding plat of land 100 x 700 feet No. 7 as described in Vol. 2 of Deeds page 28 dated July 27, 1894. The intention being to convey the right of way lands less those parcels adjoining the immediate right of way heretofore conveyed by

Grantor or hereinbefore excluded. The right of way land herein conveyed is covered in the following recorded instruments, attached.

And, all of the Ahnapee and Western right of way land beginning at center line Survey Station 676+84 of County Trunk M, Kewaunee County, Wisconsin to Survey Station 968+00 being the dividing line between Kewaunee County and Door County.

T25NR25 E (Kewaunee County)
T26NR25 E (Door County)

as shown on right of way and track maps V.3-Wis. and V.3-Wis.

The intention being to convey the right of way land less those parcels adjoining the immediate right of way heretofore conveyed by grantor. The right of way land conveyed is covered in the following recorded instruments attached.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

H. L. Bushman
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

All of the Ahnapee and Western right of way land beginning at Survey Station No. 968.00 T26 NR25E in Door County, Wisconsin to North side of Shiloh Road twenty-five feet (25) north of Survey Station 1508+05 as designated in right of way track map V.3-Wis.,

V.3-Wis., V.3-Wis., V.3-Wis. and V.3-Wis., excluding plat of land 100 x 700 feet No. 7 as described in Vol. 2 of Deeds page 28 dated July 27, 1894. The intention being to convey the right of way lands less those parcels adjoining the immediate right of way heretofore conveyed by Grantor or hereinbefore excluded. The right of way land herein conveyed is covered in the following recorded instruments attached.

And, all of the Ahnapee and Western right of way land beginning at center line Survey Station 676+84 of County Trunk M, Kewaunee County, Wisconsin to Survey Station 968+00 being the dividing line between Kewaunee County and Door County,

T25NR25E (Kewaunee County)
T26NR25E (Door County)

as shown on right of way and track maps V.3-Wis. and V.3-Wis.

V.3-Wis.
4

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
5.	August Fenske	A&W Ry.	Jan. 7, 1893	4	142	May 28, 1895	2	33,100
5.	Frank Palecek	"	Nov. 16, 1892	"	"	"	3	39,320
7.	George D. Roberts	"	Nov. 3, 1892	4	143	"	2	18,380
3.	Myron Dewey	"	Apr. 18, 1893	4	124	"	3	9,820
9.	George Bray	"	Nov. 2, 1892	4	125	"	3	6,070
10.								3,750
11.								1,350
11.	Joseph T. Bie	A&W Ry.	Oct. 26, 1892	4	126	"	3	15,670
12.	Wenzel Sestack	"	Oct. 26, 1892	4	127	"	3	14,220
13.	John Paul	"	Oct. 19, 1892	4	128	"	3	15,720
14.	Jacob Blahnik	"	July 28, 1893	4	129	"	7	33,080
15.	John Hamer	"	Oct. 25, 1892	4	131	"	3	2,320
16.	John Wessel	"	Nov. 15, 1892	4	130	"	1	25,440
17.	Gottlieb Schley	"	Dec. 22, 1892	4	132	"	3	1,520
18.	Caroline Lovell	"	Mar. 20, 1893	4	135	"	1	24,340
19.								

V.3-Wis.
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NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
1.	Caroline Lovell	"	Mar. 20, 1893	4	133	"	1	26,340

V.3-Wis.
5 (cont'd.)

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
3.	Maier Estate	A&W Ry.	Feb. 20, 1894	V	503	Feb. 23, 1894		
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1894		19,200
5.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960
7.	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		

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NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
1.	Fred Nenabuck	A&W Ry.	Mar. 26, 1894	Y	225	July 27, 1894	1	540
2.	John Wolf	"	Apr. 9, 1894	Clerk of Court		1448	3	13,140
3.	John Plutz	"	Apr. 9, 1894	Clerk of Court		1448	1	4,760
4.	John Plutz	"	Apr. 9, 1894	Clerk of Court		1448	2	18,480
5.	John Bull	"	Apr. 9, 1894	Clerk of Court		1448	3	21,420
6.	Joachims Draves	"	Apr. 21, 1894	1	586	Apr. 24, 1894		35,550
7.	H. F. Ingram	"	Apr. 9, 1894	Clerk of Court		1448	2	25,330
8.	H. F. Ingram	"	Apr. 9, 1894	Clerk of Court		1448	2	3,480
9.	Alvin Baumann	"	Apr. 23, 1894	1	588	Apr. 24, 1894	2	27,330
10.	Alvin Baumann	"	Nov. 19, 1902	Y	667	Nov. 24, 1902	2	20,050
11.	Anton Kerscher	"	Nov. 21, 1894	1	585	Apr. 24, 1894		25,530
12.	H. F. Ingram	"	Apr. 9, 1894	Clerk of Court		1448	7	10,860
12.	Bank of Sturgeon Bay	"	Apr. 12, 1898	3	567	Apr. 18, 1898		
13.	Annie Fowles	"	Apr. 9, 1894	Clerk of Court		1448	3	9,920
14.	M. Cochens	"	Oct. 28, 1895	2	452	Nov. 7, 1895		34,000
15.	William Otto	"	May 31, 1894	2	431	Oct. 28, 1895	2	14,410
15.	S. L. Hall	"	Mar. 12, 1894	V	512	Mar. 13, 1894		
16.	Joseph B. Defaut	"	Jan. 25, 1894	Clerk of Court		1428	3	6,350
17.	Martin Mashek	"	Nov. 30, 1898	10	124	Dec. 3, 1898	3	27,240
18.	Joseph Goetz	"	Nov. 15, 1894	Y	352	Oct. 28, 1895	3	21,870
19.	Joseph Stauber	"	Mar. 14, 1894	X	562	Mar. 14, 1894		7,870
20.								200
21.	Nich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894	3	8,220

V.3-Wis.
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NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894		
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520
3.	Albertine Maier et al	"	Sept. 22, 1893	1	558	Mar. 31, 1894		
3.	Maier Estate	"	Feb. 20, 1894	V	508	Feb. 23, 1894		
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1914		19,200
5.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960
7.	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		
9.								1,870
10.	John Buchholz	A&W Ry.	Apr. 21, 1894	1	583	Apr. 24, 1894		5,540
11.	John Feller	"	Apr. 21, 1894	1	590	Apr. 24, 1894	3	3,320
12.	Jacob Knapp	"	May 29, 1894	Clerk of Court		Bx. 1457	3	520
12.	Jacob Knapp	"	July 27, 1894	2	430	Oct. 23, 1895		
13.	Fred Feller	"	Apr. 21, 1894	1	594	Apr. 26, 1894	3	8,120
14.	Joachim Borck	"	Apr. 21, 1894	1	587	Apr. 24, 1894	2	17,620
14.	Chas. Kohlz	"	Apr. 28, 1894	1	616			20,110
15.	Frank Rose	"	Apr. 21, 1894	1	584	Apr. 24, 1894		510
16.								1,760
17.	Margaret Kidney	A&W Ry.	June 2, 1894	2	29	July 27, 1894	3	8,520
18.	Catherine Diedrich	"	Apr. 11, 1894	1	605	May 3, 1894	3	35,740
19.	Henry Jennejohn	"	Mar. 17, 1894	X	565	Mar. 17, 1894	1	17,100
20.	Fred Nenabuck	"	Mar. 26, 1894	Y	223	July 27, 1894		

V.3-Wis.
5a

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894		
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520
3.	Albertine Maier	"	Sept. 22, 1893	1	558	Mar. 31, 1894		

V.3-Wis.
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NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
1.	Rich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894		21,400
2.	Adolph Nallich	"	Mar. 5, 1894	Y	211	Apr. 3, 1894	1	5,940
2.	Fred Stegmann	"	Apr. 26, 1894	1	593	Apr. 26, 1894		
3.	August Baumann	"	June 9, 1894	2	30	July 27, 1894	2	23,100
3.	Carl Ganz	"	Mar. 26, 1896	2	551	Mar. 27, 1896	1	12,010
4.	Chas. Ganz	"	Oct. 19, 1908	3	369	Nov. 14, 1908		
4.	John Sperber	"	Mar. 9, 1894	X	558	Mar. 13, 1894	1	8,760
5.	John Sperber	"	Oct. 19, 1908	3	372	Nov. 14, 1908		
5.	Anna Maegli	"	Feb. 23, 1894	X	554	Mar. 13, 1894	4	860
6.	Otto Kintoff	"	Oct. 19, 1908	3	370	Nov. 14, 1908		
6.	Albert Franka	"	June 21, 1894	2	28	July 27, 1894	1	26,440
7.	Julius Kath	"	Mar. 9, 1894	2	432	Oct. 28, 1805	4	17,260
8.	Bank of Sturgeon Bay	"	Mar. 1, 1900	11	183	Apr. 7, 1900	7	22,708
9.	Carl Machts	"	Jan. 27, 1892	V	410	Sept. 22, 1892		34,000
10.	Carl Machts, heirs	"	May 29, 1894	Clerk of Court		Bx. 1457	3	28,320
11.	James Keogh	"	Feb. 27, 1894	X	561	Mar. 13, 1894	3	18,360
12.	Godfred Buschmann	"	Feb. 26, 1894	Y	185	Feb. 26, 1894	4	4,900
12.	Louis Branning	"	Feb. 26, 1894	X	557	Mar. 13, 1894		60
13.	William Branning	"	Feb. 23, 1894	X	540	Feb. 26, 1894	4	10,000
14.	Christ. Meyer	"	Mar. 9, 1894	X	559	Mar. 13, 1894	4	7,260
15.	Fred Knuth, Sr.	"	Feb. 26, 1894	X	542	Feb. 26, 1894	2	11,680
16.	John O'Hare	"	July 27, 1894	2	20	July 27, 1894		10
17.	Alberline Linsenmeyer	"	Apr. 4, 1894	1	589	Apr. 24, 1894		
18.	Mary Saxborn	"	Mar. 20, 1894	Clerk of Court		Bx. 1428	3	9,320
19.	R. Olson	"	Jan. 25, 1894	X	543	Feb. 26, 1894		21,200
20.								

V.3-Wis.
8

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
1.	R. Olsen	"	Jan. 22, 1894	X	543	Feb. 26, 1894	1	9,940
2.	Margaret Johnson	"	Feb. 24, 1894	X	539	Feb. 26, 1894	1	34,000

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
								V. 3-Wis. 4
5.	August Fenska	A&W Ry.	Jan. 7, 1893	4	142	May 28, 1895	2	33,100
6.	Frank Palecek	"	Nov. 16, 1892			"	3	39,320
7.	George D. Roberts	"	Nov. 3, 1892	4	143	"	2	18,380
8.	Myron Dewey	"	Apr. 18, 1893	4	124	"	3	9,820
9.	George Drey	"	Nov. 2, 1892	4	125	"	3	6,070
10.								3,750
11.								1,350
12.	Joseph T. Bis	A&W Ry.	Oct. 26, 1892	4	126	"	3	15,670
13.	Wenzel Sestack	"	Oct. 26, 1892	4	127	"	3	14,220
14.	John Paul	"	Oct. 19, 1892	4	128	"	3	15,720
15.	Jacob Blahnik	"	July 28, 1893	4	129	"	7	33,080
16.	John Homeier	"	Oct. 25, 1892	4	131	"	3	2,320
17.	John Wessel	"	Nov. 15, 1892	4	130	"	1	25,440
18.	Gottlieb Schley	"	Dec. 22, 1892	4	132	"	3	1,520
19.	Caroline Lovell	"	Mar. 20, 1893	4	135	"	1	24,340
								V. 3-Wis. 5
1.	Caroline Lovell	"	Mar. 20, 1893	4	133	"	1	26,340

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
								V. 3-Wis. 5 (cont'd.)
3.	Maier Estate	A&W Ry.	Feb. 20, 1894	V	503	Feb. 23, 1894		
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1894		19,200
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		
								V. 3-Wis. 6
1.	Fred Nenabuck	A&W Ry.	Mar. 26, 1894	Y	225	July 27, 1894	1	540
2.	John Wolf	"	Apr. 9, 1894			Clerk of Court	3	13,140
3.	John Plutz	"	Apr. 9, 1894			Clerk of Court	1	4,760
4.	John Plutz	"	Apr. 9, 1894			Clerk of Court	2	13,480
5.	John Bull	"	Apr. 9, 1894			Clerk of Court	3	21,420
6.	Joachims Draves	"	Apr. 21, 1894	1	586	Apr. 24, 1894		35,550
7.	H. F. Ingram	"	Apr. 9, 1894			Clerk of Court	2	25,330
8.	H. F. Ingram	"	Apr. 23, 1894	1	588	Apr. 24, 1894	2	3,480
9.	Alvin Baumann	"	Nov. 19, 1902	Y	667	Nov. 24, 1902	2	27,330
10.	Alvin Baumann	"	Nov. 21, 1894	1	585	Apr. 24, 1894	2	20,050
11.	Anton Kerscher	"	Apr. 9, 1894			Clerk of Court	7	25,530
12.	H. F. Ingram	"	Apr. 12, 1898	3	567	Apr. 18, 1898		10,860
12.	Bank of Sturgeon Bay	"	Apr. 9, 1894			Clerk of Court	3	9,920
13.	Annie Fowles	"	Oct. 28, 1895	2	452	Nov. 7, 1895		34,000
14.	M. Cochens	"	May 31, 1894	2	431	Oct. 28, 1895	2	14,410
15.	William Otto	"	Mar. 12, 1894	V	512	Mar. 13, 1894		
15.	S. L. Hall	"	Jan. 25, 1894			Clerk of Court	3	6,350
16.	Joseph B. Defaut	"	Nov. 30, 1898	10	124	Dec. 3, 1898	3	27,240
17.	Martin Maushek	"	Nov. 15, 1894	Y	352	Oct. 28, 1895	3	21,870
18.	Joseph Goetz	"	Mar. 10, 1894	X	562	Mar. 14, 1894		7,870
19.	Joseph Stauber	"						200
20.	Nich. Goetz	A&W Ry.	Nov. 11, 1893	Y	190	Feb. 26, 1894	3	8,220

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
								V. 3-Wis. 5
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894		
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520
3.	Albertine Maier et al	"	Sept. 22, 1893	1	558	Mar. 31, 1894		
3.	Maier Estate	"	Feb. 20, 1894	V	508	Feb. 23, 1894		
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1914		19,200
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		1,870
9.								5,540
10.	John Buchholz	A&W Ry.	Apr. 21, 1894	1	583	Apr. 24, 1894		3,320
11.	John Feller	"	Apr. 21, 1894	1	590	Apr. 24, 1894	3	520
12.	Jacob Knapp	"	May 29, 1894			Bx. 1457	3	
12.	Jacob Knapp	"	July 27, 1894	2	430	Oct. 28, 1895		
13.	Fred Feller	"	Apr. 21, 1894	1	594	Apr. 26, 1894	3	8,120
14.	Joachim Borck	"	Apr. 21, 1894	1	587	Apr. 24, 1894	2	17,620
14.	Chas. Kohlz	"	Apr. 28, 1894					20,110
15.	Frank Rose	"	Apr. 21, 1894	1	584	Apr. 24, 1894		510
16.								1,760
17.	Margaret Kidney	A&W Ry.	June 2, 1894	2	29	July 27, 1894	3	8,520
18.	Catherine Diedrich	"	Apr. 11, 1894	1	605	May 3, 1894	3	35,740
19.	Henry Jennejohn	"	Mar. 17, 1894	X	565	Mar. 17, 1894	1	17,100
20.	Fred Nenabuck	"	Mar. 26, 1894	Y	223	July 27, 1894		
								V. 3-Wis. 5a
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894		
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520
3.	Albertine Maier	"	Sept. 22, 1893	1	558	Mar. 31, 1894		

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
								V. 3-Wis. 7
1.	Rich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894		21,400
2.	Adolph Nallich	"	Mar. 5, 1894	Y	211	Apr. 3, 1894	1	5,940
2.	Fred Stegmann	"	Apr. 26, 1894	1	593	Apr. 26, 1894		
3.	August Baumann	"	June 9, 1894	2	30	July 27, 1894	2	23,100
4.	Carl Ganz	"	Mar. 26, 1896	2	551	Mar. 27, 1896	1	12,010
4.	Chas. Ganz	"	Oct. 19, 1908	3	369	Nov. 14, 1908		
5.	John Sperber	"	Mar. 9, 1894	X	558	Mar. 13, 1894	1	8,760
5.	John Sperber	"	Oct. 19, 1908	3	372	Nov. 14, 1908		
6.	Anna Maegli	"	Feb. 23, 1894	X	554	Mar. 13, 1894	4	860
6.	Otto Kintoff	"	Oct. 19, 1908	3	370	Nov. 14, 1908		
7.	Albert Franka	"	June 21, 1894	2	28	July 27, 1894	1	26,440
8.	Julius Kath	"	Mar. 9, 1894	2	432	Oct. 28, 1805	4	17,260
9.	Bank of Sturgeon Bay	"	Mar. 1, 1900	11	183	Apr. 7, 1900	7	22,708
10.	Carl Machts	"	Jan. 27, 1892	V	410	Sept. 22, 1892		34,000
10.	Carl Machts, heirs	"	May 29, 1894			Bx. 1457		
11.	James Keogh	"	Feb. 27, 1894	X	561	Mar. 13, 1894	3	28,320
12.	Godfred Buschmann	"	Feb. 26, 1894	Y	185	Feb. 26, 1894	4	18,360
13.	Louis Branning	"	Feb. 26, 1894	X	557	Mar. 13, 1894		4,900
14.	William Branning	"	Feb. 23, 1894	X	540	Feb. 26, 1894	4	60
15.	Christ. Meyer	"	Mar. 9, 1894	X	559	Mar. 13, 1894		10,000
16.	Fred Knuth, Sr.	"	Feb. 26, 1894	X	542	Feb. 26, 1894	4	7,260
17.	John O'Hare	"	Apr. 4, 1894	2	20	July 27, 1894	2	11,680
18.	Albertine Linsenmeyer	"	Mar. 20, 1894	1	589	Apr. 24, 1894		10
19.	Mary Saxborn	"	Jan. 25, 1894			Clerk of Court	3	9,320
20.	R. Olson	"	Jan. 22, 1894	X	543	Bx. 1428		21,200
								V. 3-Wis. 8
1.	R. Olsen	"	Jan. 22, 1894	X	543	Feb. 26, 1894	1	9,940
2.	Margaret Johnson	"	Feb. 24, 1894	X	539	Feb. 26, 1894	1	34,000

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
V. 3-Wis. 4								
5.	August Fenska	A&W Ry.	Jan. 7, 1893	4	142	May 28, 1895	2	33,100
6.	Frank Palecek	"	Nov. 16, 1892	4	143	"	3	39,320
7.	George D. Roberts	"	Nov. 3, 1892	4	124	"	2	18,380
8.	Myron Dewey	"	Apr. 18, 1893	4	125	"	3	9,820
9.	George Brey	"	Nov. 2, 1892	4	125	"	3	6,070
10.							3	3,750
11.		A&W Ry.	Oct. 26, 1892	4	126	"	3	15,670
12.	Joseph T. Bie	"	Oct. 26, 1892	4	127	"	3	14,220
13.	Wenzel Sestack	"	Oct. 19, 1892	4	128	"	3	15,720
14.	John Paul	"	July 28, 1893	4	129	"	7	33,080
15.	Jacob Blahnik	"	Oct. 25, 1892	4	131	"	3	2,320
16.	John Homeier	"	Nov. 15, 1892	4	130	"	1	25,440
17.	John Wessel	"	Dec. 22, 1892	4	132	"	3	1,520
18.	Gottlieb Schley	"	Mar. 20, 1893	4	135	"	1	24,340
19.	Caroline Lovell	"	Mar. 20, 1893	4	133	"	1	26,340
V. 3-Wis. 5								

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
V. 3-Wis. 6								
3.	Maier Estate	A&W Ry.	Feb. 20, 1894	V	503	Feb. 23, 1894	13	12,120
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	19,200
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1894	3	7,870
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	6	29,960
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	1	2,120
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	2	39,150
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		
V. 3-Wis. 7								
1.	Fred Nenabuck	A&W Ry.	Mar. 26, 1894	Y	225	July 27, 1894	1	540
2.	John Wolf	"	Apr. 9, 1894			1448	3	13,140
3.	John Plutz	"	Apr. 9, 1894			1448	1	4,760
4.	John Plutz	"	Apr. 9, 1894			1448	2	18,480
5.	John Bull	"	Apr. 9, 1894			1448	3	21,420
6.	Joachims Draves	"	Apr. 21, 1894	1	586	Apr. 24, 1894	1	35,550
7.	H. F. Ingram	"	Apr. 9, 1894			1448	2	25,330
8.	H. F. Ingram	"	Apr. 9, 1894			1448	2	3,480
9.	Alvin Baumann	"	Apr. 23, 1894	1	588	Apr. 24, 1894	2	27,330
10.	Alvin Baumann	"	Nov. 19, 1902	Y	667	Nov. 24, 1902	2	20,050
11.	Anton Kerscher	"	Nov. 21, 1894	1	585	Apr. 24, 1894	7	25,530
12.	H. F. Ingram	"	Apr. 9, 1894			1448	7	10,860
12.	Bank of Sturgeon Bay	"	Apr. 12, 1898	3	567	Apr. 18, 1898	3	9,920
13.	Annie Fowles	"	Apr. 9, 1894			1448	3	34,000
14.	M. Cochens	"	Oct. 28, 1895	2	452	Nov. 7, 1895	2	14,410
15.	William Otto	"	May 31, 1894	2	431	Oct. 28, 1895		
15.	S. L. Hall	"	Mar. 12, 1894	V	512	Mar. 13, 1894		
16.	Joseph B. Defaut	"	Jan. 25, 1894			1428	3	6,350
17.	Martin Marshak	"	Nov. 30, 1898	10	124	Dec. 3, 1898	3	27,240
18.	Joseph Goetz	"	Nov. 15, 1894	Y	352	Oct. 28, 1895	3	21,870
19.	Joseph Stauber	"	Mar. 15, 1894	X	562	Mar. 14, 1894		7,870
20.								200
21.	Nich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894	3	3,220

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
V. 3-Wis. 5								
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894	3	3,520
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894		
3.	Albertine Maier et al	"	Sept. 22, 1893	1	558	Mar. 31, 1894		
3.	Maier Estate	"	Feb. 20, 1894	V	508	Feb. 23, 1894		
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1914		19,200
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894		
9.								1,870
10.	John Buchholz	A&W Ry.	Apr. 21, 1894	1	583	Apr. 24, 1894		5,540
11.	John Feller	"	Apr. 21, 1894	1	590	Apr. 24, 1894	3	3,320
12.	Jacob Knapp	"	May 29, 1894			Bx. 1457	3	520
12.	Jacob Knapp	"	July 27, 1894	2	430	Oct. 23, 1895		
13.	Fred Feller	"	Apr. 21, 1894	1	594	Apr. 26, 1894	3	8,120
14.	Joachim Borek	"	Apr. 21, 1894	1	587	Apr. 24, 1894	2	17,620
14.	Chas. Kohlz	"	Apr. 28, 1894	1	616			20,110
15.	Frank Rose	"	Apr. 21, 1894	1	584	Apr. 24, 1894		510
17.	Margaret Kidney	A&W Ry.	June 2, 1894	2	29	July 27, 1894	3	1,760
18.	Catherine Diedrich	"	Apr. 11, 1894	1	605	May 3, 1894	3	8,520
19.	Henry Jennejohn	"	Mar. 17, 1894	X	565	Mar. 17, 1894	1	35,740
20.	Fred Nenabuck	"	Mar. 26, 1894	Y	223	July 27, 1894		17,100
V. 3-Wis. 5a								
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894	3	3,520
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894		
3.	Albertine Maier	"	Sept. 22, 1893	1	558	Mar. 31, 1894		

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA	
				Book	Page		Acres	Sq. Ft.
V. 3-Wis. 8								
1.	Rich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894	1	21,400
2.	Adolph Nallich	"	Mar. 5, 1894	Y	211	Apr. 3, 1894	1	5,940
2.	Fred Stegmann	"	Apr. 26, 1894	1	593	Apr. 26, 1894		
3.	August Baumann	"	June 9, 1894	2	30	July 27, 1894	2	23,100
4.	Carl Ganz	"	Mar. 26, 1896	2	551	Mar. 27, 1896	1	12,010
4.	Chas. Ganz	"	Oct. 19, 1908	3	369	Nov. 14, 1908		
5.	John Sperber	"	Mar. 9, 1894	X	558	Mar. 13, 1894	1	8,760
5.	John Sperber	"	Oct. 19, 1908	3	372	Nov. 14, 1908		
6.	Anna Maegli	"	Feb. 23, 1894	X	554	Mar. 13, 1894	4	860
6.	Otto Kintoff	"	Oct. 19, 1908	3	370	Nov. 14, 1908		
7.	Albert Franka	"	June 21, 1894	2	28	July 27, 1894	1	26,440
7.	Julius Kaith	"	Mar. 9, 1894	2	432	Oct. 28, 1805	4	17,260
8.	Bank of Sturgeon Bay	"	Mar. 1, 1900	11	183	Apr. 7, 1900	7	22,708
9.	Carl Machts	"	Jan. 27, 1892	V	410	Sept. 22, 1892		34,000
10.	Carl Machts, heirs	"	May 29, 1894			Bx. 1457		
10.	James Keogh	"	Feb. 27, 1894	X	561	Mar. 13, 1894	3	28,320
11.	Godfred Buschmann	"	Feb. 26, 1894	Y	185	Feb. 26, 1894	4	13,360
12.	Louis Branning	"	Feb. 26, 1894	X	557	Mar. 13, 1894	4	4,900
13.	William Branning	"	Feb. 23, 1894	X	540	Feb. 26, 1894	4	60
14.	Christ. Meyer	"	Mar. 9, 1894	X	559	Mar. 13, 1894		10,000
15.	Fred Knuth, Sr.	"	Feb. 26, 1894	X	542	Feb. 26, 1894	4	7,260
16.	John O'Hare	"	Apr. 4, 1894	2	20	July 27, 1894	2	11,680
17.	Albertine Linsenmeyer	"	Mar. 20, 1894	1	589	Apr. 24, 1894		10
18.	Mary Saxborn	"	Jan. 25, 1894			Bx. 1428	3	9,320
19.	R. Olson	"	Jan. 22, 1894	X	543	Feb. 26, 1894		21,200
20.								
V. 3-Wis. 8								
1.	R. Olsen	"	Jan. 22, 1894	X	543	Feb. 26, 1894	1	9,940
2.	Margaret Johnson	"	Feb. 24, 1894	X	539	Feb. 26, 1894	1	34,000

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, February 12, 1970 at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted as Secretary to the meeting.

Roger J. Daanen brought forth a proposition that was submitted to him by Virgil Starr, covering garage building located at 422 Georgia Street, Sturgeon Bay. The proposition is: Selling price, \$3900.00; \$500.00 to be paid at completion of sale agreement and balance to be financed on basis of 5 years period at 8% interest.

Mr. Daanen advised that this was the best proposition obtainable and recommended that it be accepted.

Upon motion duly seconded, it was unanimously RESOLVED, That the proposition as submitted be accepted. That the officers be directed to issue whatever legal documents necessary to complete the sale. That V. M. Bushman, owner of the First Mortgage Bond, would execute a partial release of the following described property from bond issue of November 3, 1906.

The property description is as follows:

A tract of land in Govt. Lot Three (3) Section Six (6) Township Twenty-seven (27) North Range Twenty-six (26) East, Door County, Wisconsin, being a part of Lot Three (3), Sub-division Three (3), City of Sturgeon Bay, Wisconsin according to the Assessors Map. City of Sturgeon Bay dated Oct. 16, 1885, recorded in Plat Book One (1), page one (1), Register of Deeds Office, Door County, Wisconsin described as follows: Starting at the Northeast corner of Lot Three (3) Sub-division Three (3) City of Sturgeon Bay, Wisconsin, thence Westerly on the line between Lots Three (3) and Eight and Lots Three (3) and Four (4), Sub-division Three (3) 171.5 feet to an iron pin which is twelve (12) feet Westerly of the westerly line of a brick building (now standing on masonry foundation) thence Southerly twelve (12) feet Westerly of and parallel with the Westerly side of said building, eighty-two (82) feet to the Northerly side line of Georgia Street as described in Vol. 18, page 161, thence Easterly along the Northerly side line of Georgia Street 102.4 feet to the Southwest corner of a tract described in Vol. 45, page 585, thence Northerly parallel with the Westerly side line of N. 5th Ave., 65.5 feet, thence Easterly parallel with Georgia Street 75 feet to the place of beginning. This tract being the same tract, Stegmann to Reynolds, recorded June 6, 1944 in Vol. 56, page 246.

H. L. Bushman Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage bonds, to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

EXHIBIT "A"

DESCRIPTION

All of the Ahnapee and Western right of way land beginning at center line Survey Station 676+84 of County Trunk M, Kewaunee County, Wisconsin to Survey Station 968+00 being the dividing line between Kewaunee County and Door County, T25NR25E (Kewaunee County) T 26NR 25E (Door County)

as shown on right of way and track maps V.3-Wis. and V.3-Wis.

The intention being to convey the right of way land less those parcels adjoining the immediate right of way heretofore conveyed by grantor. The right of way land herein conveyed is covered in the following recorded instruments attached.

And, all of the Ahnapee and Western right of way land beginning at Survey Station No. 968.00 T 26 NR25E in Door County, Wisconsin to north side of Shiloh Road twenty-five feet (25) north of Survey Station 1508+05 as designated in right of way track map V.3-Wis., V.3-Wis.,

V.3-Wis., V.3-Wis., and V.3-Wis. excluding plat of land 100 x 700 feet No. 7 as described in

Vol. 2 of Deeds page 28 dated July 27, 1894. The intention being to convey the right of way lands less those parcels adjoining the immediate right of way heretofore conveyed by Grantor or hereinbefore excluded. The right of way land herein conveyed is covered in the following recorded instruments attached.

STATE OF WISCONSIN Department of State Received this 22nd day of Oct. A. D. 1970 at 10 o'clock A.M. and recorded 49 of R.R. Mtgs on page 496200

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA		Acres	Sq. Ft.
				Book	Page		Acres	Sq. Ft.		
3.	Mater Estate	A&W Ry.	Feb. 20, 1894	V	503	Feb. 23, 1894				
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120		
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1894		19,200		
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870		
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960		
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120		
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150		
8.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894				

1.	Fred Nenabuck	A&W Ry.	Mar. 26, 1894	Y	225	July 27, 1894	1	540		
2.	John Wolf	"	Apr. 9, 1894			Clerk of Court 1448	3	13,140		
3.	John Plutz	"	Apr. 9, 1894			Clerk of Court 1448	1	4,760		
4.	John Plutz	"	Apr. 9, 1894			Clerk of Court 1448	2	18,480		
5.	John Bull	"	Apr. 9, 1894			Clerk of Court 1448	3	21,420		
6.	Joachims Draves	"	Apr. 21, 1894	1	586	Apr. 24, 1894		35,550		
7.	H. F. Ingram	"	Apr. 9, 1894			Clerk of Court 1448	2	25,330		
8.	H. F. Ingram	"	Apr. 9, 1894			Clerk of Court 1448	2	3,480		
9.	Alvin Baumann	"	Apr. 23, 1894	1	588	Apr. 24, 1894	2	27,330		
10.	Alvin Baumann	"	Nov. 19, 1902	Y	667	Nov. 24, 1902	2	20,050		
11.	Anton Kerscher	"	Nov. 21, 1894	1	585	Apr. 24, 1894		25,530		
12.	H. F. Ingram	"	Apr. 9, 1894			Clerk of Court 1448	7	10,860		
12.	Bank of Sturgeon Bay	"	Apr. 12, 1898	3	567	Apr. 18, 1898				
13.	Annie Fowles	"	Apr. 9, 1894			Clerk of Court 1448	3	9,920		
14.	M. Cochens	"	Oct. 28, 1895	2	452	Nov. 7, 1895		34,000		
15.	William Otto	"	May 31, 1894	2	431	Oct. 28, 1895	2	14,410		
15.	S. L. Hall	"	Mar. 12, 1894	V	512	Mar. 13, 1894				
16.	Joseph B. Defaut	"	Jan. 25, 1894			Clerk of Court 1428	3	6,350		
17.	Martin Mershek	"	Nov. 30, 1898	10	124	Dec. 3, 1898	3	27,240		
18.	Joseph Goetz	"	Nov. 15, 1894	Y	352	Oct. 28, 1895	3	21,870		
19.	Joseph Stauber	"	Mar. 19, 1894	X	562	Mar. 14, 1894		7,870		
20.								200		
21.	Nich. Goetz	A&W Ry.	Nov. 14, 1893	Y	190	Feb. 26, 1894	3	8,220		

1.	R. Olsen	"	Jan. 22, 1894	X	543	Feb. 26, 1894	1	9,940		
2.	Margaret Johnson	"	Feb. 24, 1894	X	539	Feb. 26, 1894	1	34,000		

NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA		Acres	Sq. Ft.
				Book	Page		Acres	Sq. Ft.		
5.	August Fenske	A&W Ry.	Jan. 7, 1893	4	142	May 28, 1895	2	33,100		
5.	Frank Palecek	"	Nov. 16, 1892			"	3	39,320		
7.	George D. Roberts	"	Nov. 3, 1892	4	143	"	2	18,380		
8.	Myron Dewey	"	Apr. 18, 1893	4	124	"	3	9,820		
9.	George Drey	"	Nov. 2, 1892	4	125	"	3	6,070		
10.						"		3,750		
11.						"		1,350		
12.	Joseph T. Bie	A&W Ry.	Oct. 26, 1892	4	126	"	3	15,670		
13.	Wenzel Sestack	"	Oct. 26, 1892	4	127	"	3	14,220		
14.	John Paul	"	Oct. 19, 1892	4	128	"	3	15,720		
15.	Jacob Blahnik	"	July 28, 1893	4	129	"	7	33,080		
16.	John Hameter	"	Oct. 25, 1892	4	131	"	3	2,320		
17.	John Wessel	"	Nov. 15, 1892	4	130	"	1	25,440		
18.	Gottlieb Schley	"	Dec. 22, 1892	4	132	"	3	1,520		
19.	Caroline Lovell	"	Mar. 20, 1893	4	135	"	1	24,340		

1.	Caroline Lovell	"	Mar. 20, 1893	4	133	"	1	26,340		
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NUMBER	GRANTOR	GRANTEE	DATE	RECORD		Date	AREA		Acres	Sq. Ft.
				Book	Page		Acres	Sq. Ft.		
2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640		
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894				
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520		
3.	Albertine Maier et al	"	Sept. 22, 1893	1	558	Mar. 31, 1894				
4.	Mater Estate	"	Feb. 20, 1894	V	508	Feb. 23, 1894				
4.	John Fetzer	"	Nov. 20, 1895	2	459	Nov. 20, 1895	13	12,120		
5.	C. L. Nelson	"	May 22, 1914	7	631	June 3, 1914		19,200		
6.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	3	7,870		
7.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894	6	29,960		
7a	Richard Perry	"	Oct. 4, 1898	2	628	Oct. 4, 1898	1	2,120		
8.	John Fetzer	"	Nov. 20, 1895	2	458	Nov. 20, 1895	2	39,150		
9.	Richard Perry	"	Apr. 23, 1894	1	615	May 15, 1894				
10.	John Buchholz	A&W Ry.	Apr. 21, 1894	1	583	Apr. 24, 1894		1,870		
11.	John Feller	"	Apr. 21, 1894	1	590	Apr. 24, 1894	3	5,540		
12.	Jacob Knapp	"	May 29, 1894			Clerk of Court Bx. 1457	3	3,320		
12.	Jacob Knapp	"	July 27, 1894	2	430	Oct. 28, 1895		520		
13.	Fred Feller	"	Apr. 21, 1894	1	594	Apr. 26, 1894	3	8,120		
14.	Joachim Borch	"	Apr. 21, 1894	1	587	Apr. 24, 1894	2	17,620		
14.	Chas. Kohlz	"	Apr. 28, 1894	1	616					
15.	Frank Rose	"	Apr. 21, 1894	1	584	Apr. 24, 1894		20,110		
16.								510		
17.	Margaret Kidney	A&W Ry.	June 2, 1894	2	29	July 27, 1894	3	1,760		
18.	Catherine Diedrich	"	Apr. 11, 1894	1	605	May 3, 1894	3	8,520		
19.	Henry Jennejohn	"	Mar. 17, 1894	X	565	Mar. 17, 1894	1	35,740		
20.	Fred Nenabuck	"	Mar. 26, 1894	Y	223	July 27, 1894		17,100		

2.	Lydia Rockwell	A&W Ry.	June 3, 1893	X	544	Feb. 26, 1894	6	7,640		
2.	N. H. Rockwell	"	June 3, 1893	X	546	Feb. 26, 1894				
3.	Albertine Maier	"	Feb. 23, 1894	X	538	Feb. 23, 1894	3	8,520		
3.	Albertine Maier	"	Sept. 22, 1893	1	558	Mar. 31, 1894				

A tract of land in Govt. Lot Three (3) Section Six (6) Township Twenty-seven (27) North Range Twenty-six (26) East, Door County, Wisconsin, being a part of Lot Three (3), Sub-division Three (3), City of Sturgeon Bay, Wisconsin according to the Assessors Map, City of Sturgeon Bay dated October 16, 1885, recorded in Plat Book One (1), page one (1), Register of Deeds Office, Door County, Wisconsin described as follows: Starting at the Northeast Corner of Lot Three (3) Sub-division Three (3) City of Sturgeon Bay, Wisconsin, thence Westerly on the line between Lots Three (3) and Eight and Lots Three (3) and Four (4), Sub-division Three (3) 171.5 feet to an iron pin which is twelve (12) feet Westerly of the westerly line of a brick building (now standing on masonry foundation) thence Southerly twelve (12) feet Westerly of and parallel with the Westerly side of said building, eighty-two (82) feet to the Northerly side line of Georgia Street as described in Vol. 18, page 161, thence Easterly along the Northerly side line of Georgia Street 102.4 feet to the Southwest corner of a tract described in Vol. 45, page 585, thence Northerly parallel with the Westerly side line of N. 5th Ave., 65.5 feet, thence Easterly parallel with Georgia Street 75 feet to the place of beginning. This tract being the same tract, Stegmann to Reynolds, recorded June 6th, 1944 in Vol. 56, page 246.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 15th day of October, A.D., 1970.

V. M. Bushman

In presence of:

Jon M. Poppy

Elaine Caliaro

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 15th day of October, A.D., 1970, the above named V. M. Bushman, to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

Roger J. Deanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land in Govt. Lot Three (3) Section Six (6) Township Twenty-seven (27) North Range Twenty-six (26) East, Door County, Wisconsin, being a part of Lot Three (3), Sub-division Three (3), City of Sturgeon Bay, Wisconsin according to the Assessors Map, City of Sturgeon Bay dated October 16, 1885, recorded in Plat Book One (1), page One (1), Register of Deeds Office, Door County, Wisconsin described as follows:

Starting at the Northeast corner of Lot Three (3) Sub-division Three (3) City of Sturgeon Bay, Wisconsin, thence Westerly on the line between Lots Three (3) and Eight and Lots Three (3) and Four (4), Sub-division Three (3) 171.5 feet to an iron pin which is twelve (12) feet Westerly of the westerly line of a brick building (now standing on masonry foundation) thence Southerly twelve (12) feet Westerly of and parallel with the Westerly side of said building, eighty-two (82) feet to the Northerly side line of Georgia Street as described in Vol. 18, page 161, thence Easterly along the Northerly side line of Georgia Street, 102.4 feet to the Southwest corner of a tract described in Vol. 45, page 585, thence Northerly parallel with the Westerly side line of N. 5th Ave., 65.5 feet, thence Easterly parallel with Georgia Street 75 feet to the place of beginning. This tract being the same tract, Stegmann to Reynolds, recorded June 6th, 1944 in Vol. 56, page 246.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 16th day of October, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

Gloria Jorgensen

Mona Dombrowski

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 16th day of October, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Ass't Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1974

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 16th day of October, A.D., 1970, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in the City of Sturgeon Bay, Wisconsin, Door County, Wisconsin, the description of which property is attached hereto (Marked Exhibit "A") and made a part hereof.

That the above mentioned partial release was sent to the Secretary of the State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Merton J. Crass and Sylvia E. Crass, Sturgeon Bay, Wisconsin, in Land Contract dated February 24, 1970.

Dated at Green Bay, Wisconsin this 16th day of October, 1970.

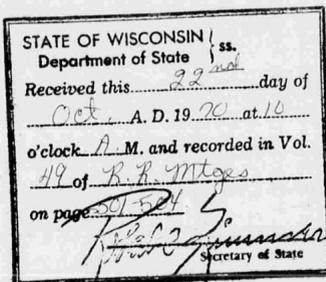
Carl J. Mraz

EXHIBIT "A"

DESCRIPTION

A tract of land in Govt. Lot Three (3) Section Six (6) Township Twenty-seven (27) North Range Twenty-six (26) East, Door County, Wisconsin, being a part of Lot Three (3), Sub-division Three (3), City of Sturgeon Bay, Wisconsin according to the Assessors Map, City of Sturgeon Bay dated October 16, 1885, recorded in Plat Book One (1), page (1), Register of Deeds Office, Door County, Wisconsin described as follows:

Starting at the Northeast corner of Lot Three (3) Sub-division Three (3) City of Sturgeon Bay, Wisconsin, thence Westerly on the line between Lots Three (3) and Eight and Lots Three (3) and Four (4), Sub-division Three (3) 171.5 feet to an iron pin which is twelve (12) feet Westerly of the westerly line of a brick building (now standing on masonry foundation) thence Southerly twelve (12) feet Westerly of and parallel with the Westerly side of said building, eighty-two (82) feet to the Northerly side line of Georgia Street as described in Vol. 18, page 161, thence Easterly along the Northerly side line of Georgia Street 102.4 feet to the Southwest corner of a tract described in Vol. 45, page 585, thence Northerly parallel with the Westerly side line of N. 5th Ave., 65.5 feet, thence Easterly parallel with Georgia Street 75 feet to the place of beginning. This tract being the same tract, Stegmann to Reynolds, recorded June 16th, 1944 in Vol. 56, page 246."



MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of The Ahnapee and Western Railway was held at the office of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin, on Thursday, May 14, 1970, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her represented capacity.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Mr. Wallace C. Felhofer offered to purchase a plot of land covering property described below:

Two parcels of land located in the City of Sturgeon Bay, Door County, Wisconsin more particularly described as follows:

A strip, belt or piece of land thirty (30') feet wide, extending across lots sixteen (16), seventeen (17), and eighteen (18) in Block one (1) and Lots six (6), seven (7) and eight (8) in Block eight (8) of Harris Plat of Bay View through the center of which strip, belt or piece of land the center line of The Ahnapee and Western Railway Company formerly located. As recorded on pages 18, 26 and 30 of Volume 2 of Door County Records.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

H. L. Bushman Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described: and,

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgages and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from A. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

Two parcels of land located in the City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

A strip, belt or piece of land thirty (30') feet wide, extending across lots sixteen (16), seventeen (17), and eighteen (18) in Block one (1) and Lots six (6), seven (7) and eight (8) in Block eight (8) of Harris Plat of Bay View through the center of which strip, belt or piece of land the center line of the Ahnapee and Western Railway Company was formerly located. As recorded on pages 18, 26 and 30 of Volume 2 of Door County Records.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 15th day of October, A.D., 1970.

V. M. Bushman

In presence of:

Elaine Caliaro

Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 15th day of October, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

Roger J. Daenen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

Two parcels of land located in the City of Sturgeon Bay, Door County, Wisconsin more particularly described as follows:

A strip, belt or piece of land thirty (30') feet wide, extending across lots sixteen (16), seventeen (17), and eighteen (18) in Block one (1) and Lots six (6) and seven (7) and eight (8) in Block eight (8) of Harris Plat of Bay View through the center of which strip, belt or piece of land the center line of the Ahnapee and Western Railway Company was formerly located. As recorded on pages 18, 26 and 30 of Volume 2 of Door County Records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 16th day of October, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By Carl J. Mraz
Carl J. Mraz, Vice President

COUNTERSIGNED:

Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

Gloria Jorgensen

Mona Dombrowski

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 16th day of October, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1964

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 16th day of October, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked, EXHIBIT "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Wallace C. Felhofer, Sturgeon Bay, Wisconsin in Quit-Claim deed dated October 15, 1970.

Carl J. Mraz

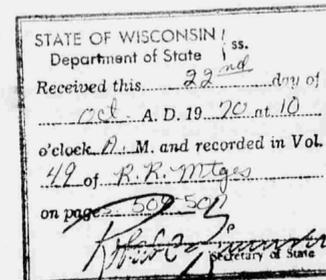
Dated At Green Bay, Wisconsin
this 16th day of October, 1970.

EXHIBIT "A"

DESCRIPTION

Two parcels of land located in the City of Sturgeon Bay, Door County, Wisconsin more particularly described as follows:

A strip, belt or piece of land thirty (30') feet wide, extending across lots sixteen (16), seventeen (17), and eighteen (18) in Block one (1) and Lots six (6), seven (7), and eight (8) of Harris Plat of Bay View through the center of which strip, belt or piece of land the center line of the Ahnapee and Western Railway Company was formerly located. As recorded on pages 18, 26 and 30 of Volume 2 of Door County Records.



MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

A regular meeting of the Board of Directors of the Ahnapee and Western Railway was held at the office of the corporation, 2118 Shawano Avenue, Green Bay, Wisconsin on Thursday, May 14, 1970, at 2:00 P.M. All directors were present.

On motion duly seconded and carried, V. M. Bushman, chairman of the board, acted as chairman of the meeting and H. L. Bushman acted as secretary to the meeting.

The president reported that in line with previous approval, all parties leasing property of this railroad were to be notified that their leases would expire July 1, and that they would not be renewed. That arrangements could be made to purchase the property on basis of appraisals made by reputable firms doing this business in city or area involved.

Mr. Al Neuville and Mr. John Thenell offered to purchase a plot of land covering property described below:

A strip, parcel or piece of land one hundred (100') feet wide located in Subdivision seventy-six (76) of the assessor's plat of the City of Sturgeon Bay, Door County, Wisconsin being a portion of the NE-1/4-SE-1/4 and SE-1/4-SE-1/4 of Section Seven (7), Township 27 North, Range 26 East more particularly described as follows:

Commencing at the southeast corner of section seven (7), Township 27 North, Range 26 East, thence South 88° - 11' West a distance of Thirty-nine (39) feet to the easterly right of way line of The Ahnapee and Western Railway Company, thence North 29° - 20' West along said easterly railway right of way line a distance of six hundred seventy-five and sixty-six hundredths (675.66') feet to the place of beginning; thence South 45° - 32' West a distance of one hundred three and fifty-nine hundredths (103.59') feet to the westerly right of way line of the Ahnapee and Western Railway Company, thence North 29° - 20' West along the said westerly right of way line a distance of one thousand two hundred eighty and forty-nine hundredths (1,280.49') feet, thence North 82° - 15' two hundred eighty and forty-nine hundredths (1,280.49') feet, thence North 82° - 15' two hundred eighty and forty-nine hundredths (1,280.49') feet, thence South 45° - 32' West a distance of one hundred seven and fifty-four hundredths (107.54') feet, thence south 29° - 20' East a distance of one thousand two hundred thirteen and nine-tenths (1,213.9') feet to the place of beginning contains 2.85 acres more or less.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing property conveyance of title by a quit-claim deed.

H. L. Bushman
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgages Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip, parcel or piece of land one hundred (100') feet wide located in Subdivision seventy-six (76) of the Assessor's plat of the City of Sturgeon Bay, Door County, Wisconsin being a portion of the NE-1/4-SE-1/4 and SE-1/4-SE-1/4 of Section Seven (7), Township 27 North, Range 26 East, more particularly described as follows:

Commencing at the Southeast corner of Section Seven (7), Township 27 North, Range 26 East, thence South 88° - 11' West a distance of Thirty-nine (39) feet to the easterly right of way line of the Ahnapee and Western Railway Company, thence North 29° - 20' West along the said easterly railway right of way line a distance of six hundred seventy-five and sixty-six hundredths (675.66') feet to the place of beginning, thence South 45° - 32' West a distance of one hundred three and fifty-nine hundredths (103.59') feet to

the westerly right of way line of the Ahnapee and Western Railway Company, thence North 29° - 20' West along the said westerly right of way line a distance of one thousand two hundred eighty and forty-nine hundredths (1,280.49') feet, thence North 82° - 15' ~~two~~ a distance of one hundred seven and fifty-four hundredths (107.54') feet, thence South 29° - 20' East a distance of one thousand two hundred thirteen and nine tenths (1,213.9') feet to the place of beginning containing 2.85 acres more or less.

see letter in file

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 15th day of October, A.D., 1970.

V. M. Bushman
V. M. Bushman, President

In presence of:

Elaine Callaro
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me this 15th day of October, A.D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

Roger J. Daanen
Notary Public, Brown County, Wisconsin
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of of the property described in the said First Mortgage, to wit:

A strip, parcel or piece of land one hundred (100') feet wide located in subdivision seventy-six (76) of the Assessor's plat of the City of Sturgeon Bay, Door County, Wisconsin being a portion of the NE-1/4-SE-1/4 and SE-1/4-SE-1/4 of Section Seven (7), Township 27 North, Range 26 East more particularly described as follows:

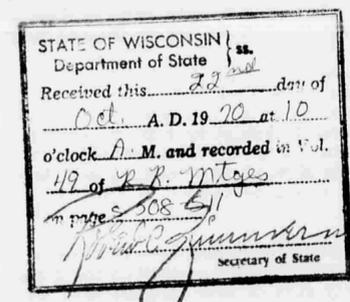
EXHIBIT "A"

DESCRIPTION

A strip, parcel or piece of land one hundred (100') feet wide located in Sub-division Seventy-six (76) of the Assessor's plat of the City of Sturgeon Bay, Door County, Wisconsin being a portion of the NE-1/4-SE-1/4 and SE-1/4-SE-1/4 of Section Seven (7), Township 27 North, Range 26 East more particularly described as follows:

Commencing at the southeast corner of Section Seven (7), Township 27 North, Range 26 East, thence South 88° 14' West a distance of thirty-nine (39) feet to the easterly right of way line of the Ahnapee and Western Railway Company, thence North 29° 20' West along said easterly railway right of way line a distance of six hundred seventy-five and sixty-six hundredths (675.66') feet to the place of beginning; thence South 45° 32' West a distance of one hundred three and fifty-nine hundredths (103.59') feet to the westerly right of way line of the Ahnapee and Western Railway Company, thence North 29° 20' West along the said westerly right of way line a distance of one thousand two hundred eighty and forty-nine hundredths (1,280.49') feet, thence North 82° 15' West a distance of one hundred seven and fifty-four hundredths (107.54') feet, thence South 29° 20' East a distance of one thousand two hundred thirteen and nine tenths (1,213.9') feet to the place of beginning containing 2.85 acres more or less.

see letter in file



Commencing at the Southeast corner of Section seven (7), Township 27 North, Range 26 East, thence South 88° - 14' West a distance of thirty-nine (39) feet to the easterly right of way line of the Ahnapee and Western Railway Company, thence North 29° - 20' West along said easterly railway right of way line a distance of six hundred seventy-five and sixty-six hundredths (675.66') feet to the place of beginning; thence South 45° - 32' West a distance of one hundred three and fifty-nine hundredths (103.59') feet to the westerly right of way line of the Ahnapee and Western Railway Company, thence North 29° - 20' West along the said westerly right of way line a distance of one thousand two hundred eighty and forty-nine hundredths (1,280.49') feet, thence North 82° - 15' West a distance of one hundred seven and fifty-four hundredths (107.54') feet, thence South 29° - 20' East a distance of one thousand two hundred thirteen and nine tenths (1,213.9') feet to the place of beginning containing 2.85 acres more or less.

see letter in file

The said Kellogg-Citizens National Bank as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 16th day of October, A.D., 1970.

KELLOGG-CITIZENS NATIONAL BANK
By Carl J. Mraz
Carl J. Mraz, Vice President
COUNTERSIGNED:
Frank F. Newell
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:
Gloria Jorgensen
Mona Dombrowski

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 16th day of October, A.D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

Dale W. Phillips
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1974

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 16th day of October, A.D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked, Exhibit "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Neuville Thenell Building, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated October 15, 1970.

Carl J. Mraz

Dated at Green Bay, Wisconsin
this 16th day of October, 1970.

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS---- all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the County of Fond du Lac, and the State of Wisconsin-----

and

That part of Lot 27 in Ruggles and Elliott's Plat of Section 2, Township 15 North, Range 17 East of the Fourth Principal Meridian, lying Southeasterly of the Southeasterly line of U. S. Highway No. 151 (and Wisconsin State Trunk Highway No. 55), and lying Northwesterly of a line parallel with and distant 25 feet Southeasterly, measured at right angles, from the center line of the main track (now removed) of the Sheboygan and Fond du Lac Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 2.

ALSO:

A strip of land 100 feet in width extending over and across Lots 8, 9, 10, and 23 in said Ruggles and Elliott's Plat of Section 2, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line

ALSO:

A strip of land 130 feet in width extending over and across Section 1, Township and Range aforesaid, said strip of land being 60 feet in width on the Northwesterly side and 70 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across Block 36 in the Village of Taycheedah, said strip of land being 44 feet in width on the Northwesterly side and 56 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across that part of the Northwest fractional Quarter of the Northwest Quarter of Section 6, Township 15 North, Range 18 East of the Fourth Principal Meridian, lying Easterly of the East line of said Block 36, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

That part of the Northwest Fractional Quarter of the Northwest Quarter of said Section 6, bounded as follows: On the Northeast by the center line of Old Sheboygan Road; on the West by the Southerly extension of the center line of Perry Street; and on the Southeast by a line parallel with and distant 45 feet Northwesterly, measured at right angles, from said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Northeast Fractional Quarter of the Northwest Quarter of said Section 6, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Southeast Quarter, and the Southeast Quarter of the Southwest Quarter, of Section 31, Township 16 North, Range 18 East of the Fourth Principal Meridian, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

A strip of land 100 feet in width extending over and across the Southwest Quarter of the Northwest Quarter, and the Northwest Quarter of the Southwest Quarter, of Section 32, Township 16 North, Range 18 East of the Fourth Principal Meridian, said strip of land being 45 feet in width on the Northwesterly side and 55 feet in width on the Southeasterly side of said original main track center line.

ALSO:

That part of the North half of the Northwest Quarter of said Section 32, bounded and described as follows: Beginning at a point on the East line of the Northwest Quarter of the Northwest Quarter of said Section 32, distant 55 feet Southeasterly, measured at right angles, from said original main track center line; thence Northwesterly along a line at right angles to said original main track center line a distance of 30 feet; thence Northwesterly along a line parallel with said original main track center line to a point distant 110 feet Southerly, measured at right angles, from the South line of Fond du Lac County Trunk Highway "UUU"; thence Easterly along a line parallel with the South line of said highway to a point distant 55 feet Southeasterly, measured at right angles, from said original main track center line; thence Northwesterly along a line parallel with said original main track center line to a point on the North line of said Section 32; thence Westerly along said North line to a point distant 45 feet Northwesterly, measured radially, from said original main track center line; thence Southwesterly along a line parallel with said original main track center line to the most Northerly corner of a tract of land described by that certain quitclaim deed dated August 24, 1965, between the Chicago and North Western Railway Company and The Frank Nett Company; thence Southeasterly along the Northwesterly line of said tract of land described by deed dated August 24, 1965 to the most Easterly corner thereof; thence Southwesterly along the Southeasterly line of said tract of land to the most Southerly corner thereof, being also the most Easterly corner of a tract of land described by that certain quitclaim deed dated April 27, 1964, between said Railway Company and said Frank Nett Company; thence Southwesterly along the Southeasterly line of said tract of land described by deed dated April 27, 1964 to the Southeast corner thereof, being a point on the North line of said County Trunk Highway "UUU"; thence Westerly along the South line of said last described tract of land, being also the North line of said highway, to a point distant 45 feet Northwesterly, measured at right angles and radially, from said original main track center line; thence Southwesterly along a line parallel with said original main track center line to a point on the South line of the Northwest Quarter of the Northwest Quarter of said Section 32; thence Easterly along said South line to a point distant 55 feet Southeasterly, measured at right angles, from said original main track center line; thence Northwesterly along a line parallel with said original main track center line to the point of beginning.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 20th day of October, A.D., Nineteen Hundred and Seventy.

THE FIRST NATIONAL BANK OF CHICAGO, AS Trustee as aforesaid,

By /s/ J. R. Grimes Vice President

ATTEST:

/s/ A. L. McKee Trust Officer

WITNESSES: TO THE SIGNATURES OF THE OFFICERS OF THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. Brunk /s/ G. M. Gorski

STATE OF ILLINOIS)) SS) COUNTY OF COOK)

I, N. Neher, a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. R. Grimes and A. L. McKee are to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, being and being first duly sworn by me, did severally depose and say that J. R. Grimes resides in Chicago, Illinois, and that A. L. McKee resides in Park Ridge, Illinois, and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said instrument is the seal of said Association; and that said Association executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 20th day of October, A.D., Nineteen Hundred and Seventy.

/s/ N. Neher
NOTARY PUBLIC
In and for the County of Cook in
the State of Illinois.

My Commission as such
Notary Public Expires: December 16, 1970

STATE OF WISCONSIN)
Department of State) ss.
Received this 3rd day of
Nov. A. D. 1970 at 10
49 of R.R. Mtys
on page 54
[Signature]

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944 in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto THE AMERICAN OIL COMPANY, a Maryland corporation-----all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the County of Florence, and the State of Wisconsin ----- and described as follows, to wit:

That part of the South Half of the Southwest Quarter of Section 21, Township 40 North, Range 18 East of the Fourth Principal Meridian, bounded and described as follows: Beginning at a point on the South line of U.S. Highway No. 2, distant 9 feet Southwesterly, measured at right angles, from the Northwesterly extension of the center line of Chicago and North Western Railway Company Spur Track I.C.C. #21, as said spur track is now located, said point being 457.9 feet North and 1403.7 feet East of the Southwest corner of said Section 21; thence North 90° West along said South line of U.S. Highway No. 2 a distance of 200 feet; thence South 0° East at right angles to the last described course a distance of 200 feet; thence South 90° East parallel with said South line of U.S. Highway No. 2 a distance of 271.2 feet to a point distant 9 feet Southwesterly, measured at right angles, from the center line of said Spur Track I.C.C. #21; thence North 19° 35' West parallel with said spur track center line, and the Northwesterly extension thereof, a distance of 212.3 feet to the point of beginning.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 20th day of October A.D., Nineteen Hundred and Seventy.

THE FIRST NATIONAL BANK OF CHICAGO,
as Trustee as aforesaid,

By /s/ J. R. Grimes
J. R. Grimes Vice President

ATTEST:

/s/ A. L. McKee
A. L. McKee Trust Officer

WITNESSES:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. Brunk
T. Brunk

/s/ G. M. Gorski
G. M. Gorski

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, N. Neher a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. R. Grimes and A. L. McKee to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. R. Grimes resides in Chicago, Illinois and that A. L. McKee resides in Park Ridge, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said instrument in behalf of said Association by authority and order of

its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 20th day of October A.D., Nineteen Hundred and Seventy.

/s/ N. Neher
NOTARY PUBLIC
In and for the County of Cook in
the State of Illinois

My Commission as such
Notary Public Expires: December 16, 1970

STATE OF WISCONSIN	ss.
Department of State	
Received this <u>19</u> day of	
<u>Dec</u> A. D. 19 <u>70</u> at <u>10</u>	
o'clock <u>A.</u> M. and recorded in Vol.	
<u>19</u> of <u>Railroad Mrgs</u>	
on page <u>516</u>	
<i>[Signature]</i>	Secretary of State

RELEASE

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, in connection with the merger on April 24, 1959, of J. P. Morgan & Co., Incorporated into Guaranty Trust Company of New York, the corporate name of Guaranty Trust Company of New York was changed to Morgan Guaranty Trust Company of New York:

NOW, THEREFORE,

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee, in consideration of One Dollar (\$1.00) to it in hand paid and other valuable consideration, does hereby, pursuant to the terms and conditions contained in the deed of trust or mortgage from ILLINOIS CENTRAL RAILROAD COMPANY to Guaranty Trust Company of New York, Trustee, dated November 1, 1949, known as the Consolidated Mortgage, said mortgage and the several supplements thereto having been recorded, respectively, in the County of Dane

DATE	RECORDING OFFICE	BOOK AND PAGE
November 1, 1949	Sec'y. of State of Wisconsin	Vol. 41 235-289
June 1, 1952	"	Vol. 44 153-17
August 1, 1952	"	Vol. 44 221-233
January 1, 1954	"	Vol. 45 16-27
August 1, 1954	"	Vol. 45 288-29
September 15, 1954	"	Vol. 45 300-31

release from the lien and operation of said deed of trust or mortgage, including the supplements hereinabove referred to, unto ILLINOIS CENTRAL RAILROAD COMPANY such part of the property described or referred to in said deed of trust or mortgage or supplements thereto as is situated in the County of Dane, State of Wisconsin, and more particularly described as follows:

That part of Lots 7 and 8 and the North 38 feet of Lot 4 in Block 17 in the Village of Belleville lying 8.5 feet easterly of the center-line of most easterly tract of the Illinois Central Railroad Company.

without, however, releasing from the lien and operation of said deed of trust or mortgage, or any supplement thereto, any other property now or hereafter subject thereto.

IN TESTIMONY WHEREOF, said Morgan Guaranty Trust Company of New York, as Trustee aforesaid, has caused its corporate name to be hereunto signed and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized, as of this 19th day of November 1970.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as Trustee aforesaid

BY: /s/ D. G. Hope
D. G. HOPE TRUST OFFICER

ATTEST:

/s/ M. L. Thompson
M.L. THOMPSON ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, Frank Schlierf, a Notary Public in and for the said County and State, hereby certify that D. G. Hope, Trust Officer of the aforesaid Morgan Guaranty Trust Company of New York, who is personally known to me and known to be such Trust Officer of said corporation and the same person whose name is subscribed to the foregoing instrument as such Trust Officer appeared before me this day in person in said State and County, and being by me duly sworn did say that he was on the date of the execution of the said instrument

as such Trust Officer, signed, sealed and delivered the said instrument by signing the name of the corporation by himself as Trust Officer as his own free and voluntary act as said Trust Officer and as the free and voluntary act and deed of the said corporation, for the uses and purposes therein set forth. I further certify that the seal of said corporation as affixed to said instrument was attested and proven before me by M. J. THOMPSON as Assistant Secretary of said corporation.

GIVEN under my hand and seal of office in New York, New York County, State of New York, this 19th day of November, 1970.

/s/ Frank Schlierf
NOTARY PUBLIC

My Commission expires:

STATE OF WISCONSIN)
Department of State) ss.
Received this 7th day of
Dec. A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of Railroad Mfgs.
on page 51-54
[Signature]
Secretary of State

RELEASE

WHEREAS, On the 1st day of December, A. D., 1964, Milwaukee & Suburban Transport Corporation duly executed to First Wisconsin National Bank of Milwaukee a mortgage to secure the payment of the sum of \$2,700,000.00 Dollars, which said mortgage was on the 18th day of December, A. D., 1964, duly recorded in the office of the Register of Deeds, in and for Milwaukee County, in the State of Wisconsin, in Reel 226, Images 481 to 496, Document No. 4150200, and in the office of the Secretary of State of the State of Wisconsin in Volume 47 of Railroad Mortgages on pages 475 to 482, and which said mortgage covered, with other property, the premises hereinafter described; and whereas First Wisconsin National Bank of Milwaukee, the present owner and holder of said mortgage has been requested to release from the lien of said mortgage, the property hereinafter described;

Now, therefore, in consideration of the sum of One (\$1.00) Dollar, to it paid by Milwaukee & Suburban Transport Corporation the said First Wisconsin National Bank of Milwaukee hereby releases from the lien and the operation of said mortgage the following portion of said mortgaged premises, to-wit: that certain piece or parcel of land lying and being in the County of Milwaukee and State of Wisconsin, known and described as follows, viz:

All that part of Government Lot 2 in the NE 1/4 of Section 9, Township 7 North, Range 22 East, described as follows, to wit: Commencing at a point on the south line of said Lot 2, which point is 329.00 feet west of SE corner of said Lot 2, running thence westerly on the south line of said lot to the east line of the railway right-of-way of the Chicago & North-Western Railway Company; thence northwest on said east line of the Chicago & North Western Railway Company right-of-way to the southeast line of Morris Boulevard; thence northeasterly on said southeast line of Morris Boulevard to the southwest corner of Lot 22, Block 1, Ravinia Park Subdivision, being a subdivision in said NE 1/4 of said Section 9; thence North 89° 08' East on the south line of said Block 1 of Ravinia Park Subdivision 498.74 feet to a point; thence south on the west line of said Block 1, 365 feet to a point; thence North 89° 08' East on the south line of said Block 1, 160 feet to a point in the east line of said section 9; thence south on said section line 217.23 feet to a point which is 86.84 feet north of the southeast corner of said Lot 2; thence South 89° 11' West parallel to the south line of said Lot 2, 116.83 feet to a point; thence north parallel to the east line of said Lot 2, 14.4 feet to a point; thence South 89° 11' West, 9.6 feet to a point; thence north, parallel to said east line of Lot 2, 39.8 feet to a point; thence South 89° 11' West, 202.57 feet to a point; thence south parallel to said east line 141.04 feet to the place of beginning. Subject to the public's use of North Oakland Avenue, which includes that part of the above described land lying east of a line 40 feet west of and parallel to the east line of said Section 9.

Also together with the easements and party wall rights conveyed to party of the first part by, and subject to the easements, party wall rights, exceptions, reservations and conditions contained in that certain correction deed dated January 29, 1947, and recorded on February 6, 1947 in the office of the Register of Deeds for Milwaukee County, Wisconsin in Volume 2335 of Deeds, on Pages 538 to 542, inclusive, as Document No. 2693852.

Also together with the easements reserved to party of the first part by, and subject to the easements, exceptions, reservations and conditions contained in that certain deed of party of the first part to Wisconsin Electric Power Company dated April 11, 1947, and recorded on April 14, 1947 in the office of the Register of Deeds for Milwaukee County, Wisconsin as Document No. 2706334.

Also subject to rights of Metropolitan Sewerage Commission of the County of Milwaukee to construct, maintain and operate a sewer in the property as set forth in right-of-way granted July 21, 1930 by Milwaukee Electric Railway and Light Company to Metropolitan Sewerage Commission of the County of Milwaukee, recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin in Volume 1354 of Deeds, Page 328, as Document No. 1857524.

The said First Wisconsin National Bank of Milwaukee retains its lien upon the balance of the premises (not heretofore released) described in said mortgage to secure the principal sum unpaid, with all interest on the same remaining unpaid, according to the terms and conditions of said mortgage.

IN WITNESS WHEREOF, the said First Wisconsin National Bank of Milwaukee has caused these presents to be signed by W. H. LORENZ, its Vice President, and countersigned by ROBERT M. SPROAT, its Assistant Vice President, at Milwaukee, Wisconsin, and its corporate seal to be hereunto affixed, this 14th day of December, A. D., 1970.

Signed and Sealed in Presence of: FIRST WISCONSIN NATIONAL BANK OF MILWAUKEE

/s/ M. D. Hepburn
M. D. Hepburn

/s/ W. H. Lorenz
W.H. Lorenz Vice President

Countersigned

/s/ Joanne Walentoski
Joanne Walentoski

/s/ Robert M. Sproat
Robert M. Sproat, Asst. Vice President

STATE OF WISCONSIN,)
MILWAUKEE COUNTY.) ss.

Personally came before me, this 14th day of December, A. D., 1970, W. H. Lorenz Vice President, and Robert M. Sproat its Assistant Vice President of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Vice President of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

/s/ Herbert J. Hagedorn
Notary Public, Milwaukee County, Wis.

This instrument was drafted by Lester S. Clemons

My Commission expires March 26, 1972

STATE OF WISCONSIN)
Department of State) ss.
Received this 16th day of
Dec. A. D. 19 70 at 2
o'clock P. M. and recorded in Vol.
49 of Railroad Mfgs.
on page 519
[Signature]
Secretary of State

Form 2748-A*10

DEED OF RELEASE

P-6516

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMITSE, CONVEY and QUITCLAIM unto

CHEMETRON CORPORATION, a Delaware corporation, having an office at 840 North Michigan Avenue, Chicago, Illinois-----

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the Village of Deerfield, County of Dane, and the State of Wisconsin-----

and described as follows, to wit:

That part of the East Half of the Southeast Quarter of Section 21, Township 7 North, Range 21 East, of the Fourth Principal Meridian, bounded and described as follows: Beginning at a point on the Northwestern line of Main Street, distant 50 feet Northeasterly, measured at right angles, from the center line of the main track of the Chicago and North Western Railway Company, as said main track is now located; thence Northeasterly parallel with said main track center line a distance of 300 feet; thence Northeasterly at right angles to the last described course a distance of 100 feet, more or less, to a point distant 150 feet Northeasterly, measured at right angles, from the center line of the main track of the Milwaukee and Madison Railway Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 21; thence Southeasterly parallel with said original main track center line to a point on the Northwestern line of said Main Street; thence Southwesterly along said Northwestern line of Main Street to the point of beginning.

Form 2748-All

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 17th day of December A.D., Nineteen Hundred and Seventy.

THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid,

By /s/ J.R. GRIMES
J.R. GRIMES VICE PRESIDENT

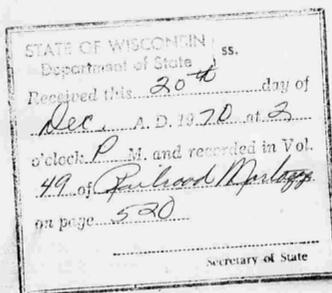
ATTEST:

/s/ A.L. McKEE
A.L. McKEE TRUST OFFICER

WITNESSES:
TO THE SIGNATURES OF THE OFFICER OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. OLSON
T. OLSON

/s/ T. BRUNK
T. BRUNK



Form 2748-A-12

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, N. NEMER a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J.R. GRIMES and A.L. McKEE to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J.R. GRIMES resides in Chicago, Illinois and that A.L. McKEE resides in Chicago, Illinois and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 17th day of December A.D., Nineteen Hundred and Seventy.

/s/ N. NEMER
NOTARY PUBLIC
In and for the County of Cook
in the State of Illinois.

My Commission as such
Notary Public Expires: 12/17/74

CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFIES that the Note executed by Milwaukee & Suburban Transport Corporation to First Wisconsin National Bank of Milwaukee and referred to in that certain Mortgage dated the 1st day of December A.D., 1964, and recorded in the office of the Secretary of State of Wisconsin, State of Wisconsin, on the 18th day of December A.D., 1964, at 10:00 o'clock A.M., in Volume 47 of Railroad Mortgages, on pages 475-482 incl., Document No. _____, is paid in full and that there remain no unpaid amounts of principal or interest, and the undersigned hereby consents to the conveyance or encumbering of that certain real estate referred to in said Mortgage.

IN WITNESS WHEREOF, the said First Wisconsin National Bank of Milwaukee has caused these presents to be signed by W. H. LORENZ, its Vice President, and countersigned by ELMER F. KOCH, its Vice President, at Milwaukee, Wisconsin this 30th day of December A.D., 1970.

FIRST WISCONSIN NATIONAL BANK OF MILWAUKEE

By: /s/ ELMER F. KOCH (SEAL)
ELMER F. KOCH
Vice President

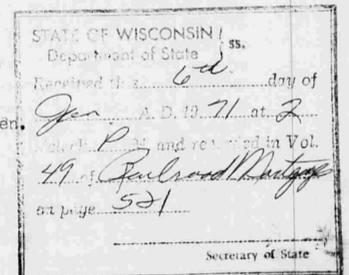
By: /s/ W.H. LORENZ (SEAL)
W.H. LORENZ
Vice President

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me, this 30th day of December, A.D., 1970, Elmer F. Koch, Vice President, and W.H. Lorenz, Vice President of the above named First Wisconsin National Bank of Milwaukee, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Vice President of said First Wisconsin National Bank of Milwaukee, and acknowledged that they executed the foregoing instrument as such officers as the deed of said First Wisconsin National Bank of Milwaukee by its authority.

/s/ DOROTHY L. LAMP
Notary Public Milwaukee County, Wisconsin
My Commission expires : Oct. 22, 1972

This instrument drafted by Brady, Tyrrell & Bruce, by Roger P. Paulsen,



MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN RAILWAY COMPANY

Minutes of the quarterly meeting of the Board of Directors of the Ahnapee and Western Railway held at 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, November 12, 1970 at 7:30 o'clock.

All directors were present.

President Bushman gave a detailed report on the settlement and finalization with Union Pacific of the Mountain Pacific Supreme Court Division Case; that the amount due Ah&W was off-set by traffic car service balances Ah&W owed and the difference was paid by check.

Considerable discussion followed in regard to remaining property owned by the Corporation at Sturgeon Bay where rail service was abandoned and tracks and ties removed.

On motion duly made and seconded, it was unanimously RESOLVED, that this remaining property be sold to Vernon M. Bushman Trust based on values determined proper by appraisal of Virgil Starr and Frank Cartier and the value so obtained be released from the remaining first mortgage bonds in effect on the property. The description of the property is as described hereinafter.

/s/ H. L. BUSHMAN
H. L. Bushman, Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, the Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day November, 1906, at 9:00 A. M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V.M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land situated in Block Number thirty-four (34), thirty-six (36) and Lots Numbers ten (10), eleven (11), twelve (12), thirteen (13) and fourteen (14) of Block Number thirty-seven (37) of the Assessor's Map of the City of Sturgeon Bay, Door County, State of Wisconsin as recorded in Volume 1 of Plat Book page 1 of Door County Records and being lots numbered ten (10), eleven (11), twelve (12), thirteen (13), and fourteen (14), of Stevens Plat of Outlots as recorded in Volume C of Deeds, page 561 of Door County Records, more particularly described as follows:

Commencing at an iron pin located on the west line of North Third Street (formerly Cedar Street) being sixty (60) feet southerly of the Southwest corner of Liberty and North Third Street being also the place of beginning; thence Southwesterly at ninety (90) degrees to said West Street Line a distance of ninety-seven and forty-two hundredths (97.42) feet; thence Northwesterly at ninety (90) degrees to the last mentioned line a distance of eighty-two and fifty-five hundredths (82.55) feet to the South line of Liberty Street; thence South 88° - 51' west along said South line of Liberty Street a distance of two hundred eleven and thirty-four (211.34) feet; thence South 24° - 05' East a distance of five hundred forty-eight and twenty-eight (548.28) feet to a point on the south line of Lot Thirteen (13), said point being one hundred thirty and five tenths (130.5) feet easterly of the northwest corner of a tract of land deeded to the Wisconsin Dehydrating Co. by Warranty Deed dated February 11, 1924 and recorded in Vol. 38 page 620 of Door County Records; thence westerly along the south line of Lot Thirteen (13) to a point which is the northeast corner of the said tract of land recorded in Vol. 38 page 620 of Deeds; thence southeasterly across Lot fourteen (14) to a point which is the southeast corner of said tract of land recorded in Vol. 38 page 620 of Deeds and being that point on the north line of Block thirty-six (36) which is twenty (20) feet westerly, at right angles from the center line of the former Ahnapee and Western Railway Company's tract and is also the place of beginning shown in that Warranty Deed recorded in Volume X page 597 of Door County Deeds; thence running southerly, by a uniformly increasing distance from the center line of said former railway track to a point on the section line between Section Six (6) and Seven (7), Township twenty-seven (27) north, Range twenty-six (26) east distant thirty-three (33) feet at right angles westerly from the said center line of said former railway tract being also the westerly line of that tract of land recorded in Volume X, page 597 of Door County Records; thence easterly along the south line of said Section Six (6) one hundred thirty-six and one tenth (136.1) feet to the easterly line of First Avenue; thence north 34° - 0' west along said easterly street line extended a distance of two hundred seven (207) feet; thence northeasterly along a line at an angle to the right of thirty-three (33) degrees to a point on the south line of Jefferson Street extended being four hundred nineteen and three tenths (419.3) feet westerly of the west line of North Third Street; thence easterly along said south line of Jefferson Street extended a distance of seventy-five (75) feet to an iron pin; thence northerly across Jefferson Street to a point on the north line of Jefferson Street, being westerly three hundred twenty-seven and forty-five hundredths (327.45) feet from the north line of North Third Street; thence northerly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02) feet to the left plus a line tangent to this curve and two hundred ten (210) feet in length to a point which is the

northwest corner of the tract of land deeded to Door County Finance Co. by a quit-claim deed dated October 1, 1967 and recorded in Vol. 185, page 533, of Door County Records (this last mentioned line is the westerly line of the aforementioned tract of land recorded in Vol. 185 page 533 of Door County Records; thence easterly along a line at an angle of ninth (90) degrees to the right a distance of one hundred seventy-one and seven hundredths (171.07) feet to the north line of North Third Street; thence northerly along the north line of North Third Street a distance of four hundred sixty-two and fifty-four (462.54) feet to the place of beginning. Subject to reservations for public highway use as mentioned in the document recorded in Volume X page 597 of Door County Records.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 23rd day of November, A. D., 1970.

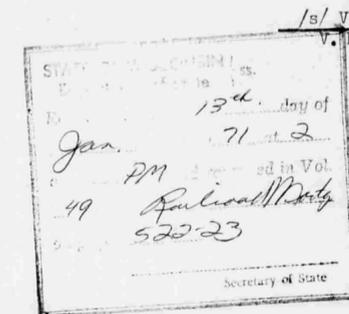
/s/ V. M. BUSHMAN
V. M. Bushman

In presence of:

/s/ ELAINE CALLARO
Elaine Callaro

/s/ JON M. POPPY
Jon M. Poppy

STATE OF WISCONSIN)
BROWN COUNTY) SS



Personally came before me this 23rd day of November, A. D., 1970, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROBER J. DAANER
Notary Public, Brown County,
Wisconsin
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, the Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37 - 55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustees of the bonds for the Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land situated in Block Number thirty-four (34), thirty-six (36), and Lots Numbers ten (10), eleven (11), twelve (12), thirteen (13) and fourteen (14) of Block Number thirty-seven (37) of the Assessor's Map of the City of Sturgeon Bay, Door County, State of Wisconsin as recorded in Volume 1 of Plat Book page 1 of Door County Records and being lots numbered ten (10), eleven (11), twelve (12), thirteen (13), and fourteen (14), of Stevens Plat of Outlots as recorded in Volume C of Deeds, page 561 of Door County Records; more particularly described as follows:

Commencing at an iron pin located on the west line of North Third Street (formerly Cedar Street) being sixty (60) feet southerly of the Southwest corner of Liberty and North Third Street being also the place of beginning; thence Southwesterly at ninety (90) degrees to said West Street Line a distance of ninety-seven and forty-two hundredths (97.42) feet; thence Northwesterly at ninety (90) degrees to the last mentioned line a distance of eighty-two and fifty-five hundredths (82.55) feet to the South line of Liberty Street; thence South 88° - 51' west along said South line of Liberty Street a distance of two hundred eleven and thirty-four (211.34) feet; thence South 24° - 05' East a distance of five hundred forty-eight and twenty-eight (548.28) feet to a point on the south line of Lot Thirteen (13), said point being one hundred thirty and five tenths (130.5) feet easterly of the northwest corner of a tract of land deeded to the Wisconsin Dehydrating Co. by Warranty Deed dated February 11, 1924 and recorded in Vol. 38 page 620 of Door County Records; thence westerly along the south line of Lot Thirteen (13) to a point which is the northeast corner of the said tract of land recorded in Vol. 38 page 620 of Deeds; thence southeasterly across Lots fourteen (14) to a point which is the southeast corner of the said tract of land recorded in Vol. 38 page 620 of Deeds and being that point on the north line of Block thirty-six (36) which is twenty (20) feet westerly, at right angles from the center line of the former Ahnapee and Western Railway Company's track

and is also the place of beginning shown in that Warranty Deed recorded in Volume X page 597 of Door County Deeds; thence running southerly, by a uniformly increasing distance from the center line of said former railway tract to a point on the section line between Section Six (6) and seven (7), Township twenty-seven (27) north, Range twenty-six (26) east distant thirty-three (33) feet at right angles westerly from the said center line of said former railway track being also the westerly line of that tract of land recorded in Volume X, page 597 of Door County Records; thence easterly along the south line of said Section Six (6) one hundred thirty-six and one tenth (136.1') feet to the easterly line of First Avenue; thence north 34° - 0' west along said easterly street line extended a distance of two hundred seven (207') feet; thence northeasterly along a line at an angle to the right of thirty-three (33°) degrees to a point on the south line of Jefferson Street extended being four hundred nineteen and three tenths (419.3') feet westerly of the west line of North Third Street; thence easterly along said south line of Jefferson Street extended a distance of seventy-five (75') feet to an iron pin; thence northerly across Jefferson Street to a point on the north line of Jefferson Street, being westerly three hundred twenty-seven and forty-five hundredths (327.45') feet from the north line of North Third Street; thence northerly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') feet to the left plus a line tangent to this curve and two hundred ten (210') feet in length to a point which is the northwest corner of the tract of land deeded to Door County Finance Co. by a quit-claim deed dated October 1, 1967 and recorded in Vol. 185, page 533, of Door County Records (this last mentioned line is the westerly line of the aforementioned tract of land recorded in Vol. 185 page 533 of Door County Records, thence easterly along a line at an angle of ninety (90°) degrees to the right a distance of one hundred seventy-one and seven hundredths (171.07') feet to the north line of North Third Street; thence northerly along the north line of North Third Street a distance of four hundred sixty-two and fifty-four hundredths (462.54') feet to the place of beginning. Subject to reservations for public highway use as mentioned in the document recorded in Volume X page 597 of Door County Records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 31st day of December, A. D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By: /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:

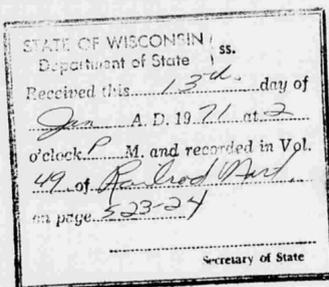
/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ SHIRLEY REMICH
Shirley Remich

/s/ MONA DOMBROWSKI
Mona Dombrowski

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)



Personally came before me this 31st day of December, A. D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County,
Wisconsin
My Commission expires: 5-26-74

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed by the Ahnapee and Western Railway Company.

That on the 31st day of December, A. D., 1970, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked Exhibit "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by the Ahnapee and Western Railway Company to V. M. Bushman Trust, Roger J. Daanen, H. L. Bushman and Vernon M. Bushman Trustees, in Quit-Claim Deed dated November 23, 1970.

/s/ CARL J. MRAZ
Carl J. Mraz

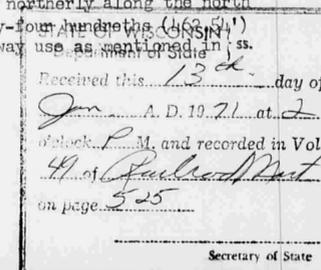
Dated at Green Bay, Wisconsin
this 31st day of December, 1970.

Exhibit "A"

DESCRIPTION

A tract of land situated in Block Number thirty-four (34), thirty-six (36) and Lots Numbers ten (10), eleven (11), twelve (12), thirteen (13) and fourteen (14) of Block Number thirty-seven (37) of the Assessor's Map of the City of Sturgeon Bay, Door County, State of Wisconsin as recorded in Volume 1 of Plat Book page 1 of Door County Records and being lots numbered ten (10), eleven (11), twelve (12), thirteen (13), and fourteen (14), of Stevens Plat of Outlots as recorded in Volume C of Deeds, page 561 of Door County Records; more particularly described as follows:

Commencing at an iron pin located on the west line of North Third Street (formerly Cedar Street) being sixty (60') feet southerly of the Southwest corner of Liberty and North Third Street being also the place of beginning; thence Southwesterly at ninety (90°) degrees to said West Street line a distance of Ninety-seven and forty-two hundredths (97.42') feet; thence Northwesterly at ninety (90°) degrees to the last mentioned line a distance of eighty-two and fifty-five hundredths (82.55') feet to the South line of Liberty Street; thence South 88° - 51' west along said South line of Liberty Street a distance of two hundred eleven and thirty-four (211.34') feet; thence South 24° - 05' East a distance of five hundred forty-eight and twenty-eight (548.28') feet to a point on the south line of Lot Thirteen (13), said point being one hundred thirty and five tenths (130.5') feet easterly of the northwest corner of a tract of land deeded to the Wisconsin Dehydrating Co. by Warranty Deed dated February 11, 1924 and recorded in Vol. 38 page 620 of Door County Records; thence westerly along the south line of Lot Thirteen (13) to a point which is the northeast corner of the said tract of land recorded in Vol. 38 page 620 of Deeds; thence southeasterly across Lot fourteen (14) to a point which is the southeast corner of the said tract of land recorded in Vol. 38 page 620 of Deeds and being that point on the north line of Block thirty six (36) which is twenty (20') feet westerly, at right angles from the center line of the former Ahnapee and Western Railway Company's track and is also the place of beginning shown in that Warranty Deed recorded in Volume X page 597 of Door County Deeds; thence running southerly, by a uniformly increasing distance from the center line of said former railway tract to a point on the section line between Section Six (6) and Seven (7), Township twenty-seven (27) north, Range twenty-six (26) east distant thirty-three (33') feet at right angles westerly from the said center line of said former railway track being also the westerly line of that tract of land recorded in Volume X, page 597 of Door County Records; thence easterly along the south line of said Section Six (6) one hundred thirty-six and one tenth (136.1') feet to the easterly line of First Avenue; thence north 34° - 0' west along said easterly street line extended a distance of two hundred seven (207') feet; thence northeasterly along a line at an angle to the right of thirty-three (33°) degrees to a point on the south line of Jefferson Street extended being four hundred nineteen and three tenths (419.3') feet westerly of the west line of North Third Street; thence easterly along said south line of Jefferson Street extended a distance of seventy-five (75') feet to an iron pin; thence northerly across Jefferson Street to a point on the north line of Jefferson Street, being westerly three hundred twenty-seven and forty-five hundredths (327.45') feet from the north line of North Third Street; thence northerly along a curved line having a radius of eight hundred nineteen and two hundredths (819.02') feet to the left plus a line tangent to this curve and two hundred ten (210') feet in length to a point which is the northwest corner of the tract of land deeded to Door County Finance Co. by a quit-claim deed dated October 1, 1967 and recorded in Vol. 185, page 533, of Door County Records (this last mentioned line is the westerly line of the aforementioned tract of land recorded in Vol. 185, page 533 of Door County Records; thence easterly along a line at an angle of ninety (90°) degrees to the right a distance of one hundred seventyone and seven hundredths (171.07') feet to the north line of North Third Street; thence northerly along the north line of North Third Street a distance of four hundred sixty-two and fifty-four hundredths (462.54') feet to the place of beginning. Subject to reservations for public highway use as mentioned in the document recorded in Volume X page 597 of Door County Records.



January 13, 1971

Mr. Robert C. Zimmerman
Secretary of State
Madison, Wisconsin 53701

Dear Sir:

Attached please find a photo copy of a partial release from the Ahnapee and Western Railway Company to Wallace C. Felhofer. There is an error in the property description and it should read as follows:

Two parcels of land located in the City of Sturgeon Bay, Door County, Wisconsin, more particularly described as follows:

A strip, belt or piece of land thirty (30) feet wide, extending across Lots Sixteen (16), Seventeen (17), and Eighteen (18) in Block One (1) and Lots Six, (6), Seven (7), and Eight (8) in Block Eight (8) of Harris Plat of Bay View through the center of which strip, belt or piece of land, the center line of the Ahnapee and Western Railway Company was formerly located, as recorded in Volume 2 of Deeds on pages 18, 26 and 31, Door County Records.

This description was filed on October 22, 1970 in Vol. 49, Railroad Mortgages, pages 504-507.

Would you please make the necessary correction.

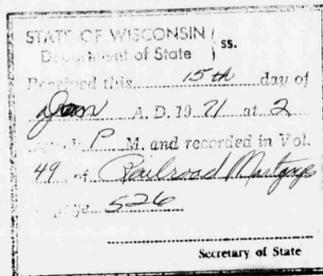
Yours very truly,

/s/ ROGER J. DAANEN

Roger J. Daanen,
Vice President

cc: Mr. Jacob Blazkovec, Attorney
409 Steele Street
Algoma, Wisconsin 54201

Mr. H. W. Johnson
154 N. Third Avenue
Sturgeon Bay, Wisconsin 54235



KNOW ALL MEN, That THE AHNAPPEE AND WESTERN RAILWAY COMPANY, a Wisconsin railroad corporation located in Green Bay, Wisconsin, herein called Assignor, in consideration of One Dollar (\$1.00) and other valuable considerations in hand paid, receipt whereof is hereby acknowledged, hereby grants, assigns, transfers and conveys to MC CLOUD RIVER RAILROAD COMPANY, a California railroad corporation located in McCloud, California, herein called Assignee, a certain Easement dated the 26th day of February, 1958, executed by Kewaunee, Green Bay and Western Railroad Company as Grantor to THE AHNAPPEE AND WESTERN RAILWAY COMPANY as Grantee, over certain lands in the County of Kewaunee, State of Wisconsin, and all right, title and interest of the Assignor, in and to said Easement over said lands, which Easement was recorded in the Office of the Register of Deeds of said County, on the 23rd day of October, 1958, in Volume 70 of Deeds, on page 369, as Document No. 164952.

TO HAVE AND TO HOLD said Easement, and all right, title and interest of the Assignor in and to said Easement over said lands therein described, to said Assignee, its successors and assigns forever.

The Assignor hereby covenants that it has good right to assign the same.

IN WITNESS WHEREOF, this assignment has been executed and delivered this 18th day of December, 1970.

Signed and Sealed in Presence Of:

THE AHNAPPEE AND WESTERN
RAILWAY COMPANY

/s/ DON S. PETERSON
Don S. Peterson

By /s/ V. M. BUSHMAN
V. M. BUSHMAN, PRESIDENT

Countersigned:

/s/ LEE J. GERONIME
Lee J. Geronime

/s/ H. L. BUSHMAN
H. L. Bushman, Secretary

(CORPORATE SEAL)

STATE OF WISCONSIN)
COUNTY OF BROWN) SS.

Personally came before me, this 18th day of December, 1970, V. M. Bushman, President, and H. L. Bushman, Secretary, of the above named corporation, to me known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers by its authority, for the purpose therein contained.

/s/ ROGER J. DAANEN
Roger J. Daanen, Notary Public
Brown County, Wisconsin
My commission expires 5/3/74.

THE GREEN BAY AND WESTERN RAILROAD COMPANY, a Wisconsin railroad corporation located in Green Bay, Wisconsin, successor to the Kewaunee, Green Bay and Western Railroad Corporation, formerly of Green Bay, Wisconsin, hereby consents to foregoing assignment by The Ahnapee and Western Railway Company to the McCloud River Railroad Company of all rights, title and interest in that certain Easement granted by the Kewaunee, Green Bay and Western Railroad Company to the Ahnapee and Western Railway Company and recorded in the office of the Register of Deeds for Kewaunee County, Wisconsin on the 23rd day of October, 1958, in Volume 70 of Deeds, on page 369, as Document No. 164952.

Pursuant to this Consent, the McCloud River Railroad Company may use, occupy and enjoy those lands over which said Easement was granted in accordance with the terms and conditions of said Easement.

Signed and Sealed in Presence Of:

THE GREEN BAY AND WESTERN
RAILROAD COMPANY

/s/ A. A. JANDA
A. A. Janda

By /s/ H. WELDON MCGEE
H. Weldon McGee, President

Countersigned:

/s/ H. A. KNUITSON

/s/ LAWRENCE B. WARD
Lawrence B. Ward, Assistant
Secretary

(CORPORATE SEAL)

STATE OF WISCONSIN)
COUNTY OF Brown) SS.

Personally came before me, this 18th day of December, 1970, H. Weldon McGee, and Lawrence B. Ward, of the above named corporation, to me known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers by its authority, for the purpose therein contained.

/s/ ROBERT L. GOETHE

Notary Public, Brown County Wis.
My commission Expires March 10, 1974.

RECEIVED FOR RECORD
1971 Jan. 5 P.M. 1:53
Vol. 134 Records p.493
Mrs. Alice M. Flaherty
Register of Deeds
Kewaunee County, Wis.

This instrument was drafted by Roger C. Minahan.

WARRANTY DEED

THIS INDENTURE, made this 18th day of December, A. D. 1970, by and between THE AHNAPPEE AND WESTERN RAILWAY COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, located at 2148 Shawano Avenue, Green Bay, Wisconsin, party of the first part, and MC CLOUD RIVER RAILROAD COMPANY, a California railroad corporation, located at McCloud, California, Party of the second part;

WITNESSETH:

That said party of the first part hereby conveys and warrants to the party of the second part for the sum of One Dollar (\$1.00) and other good and valuable consideration, the following described real estate, situated in the County of Kewaunee, State of Wisconsin, to-wit:

A standard gauge operating railroad located in Kewaunee County, State of Wisconsin, having its beginning at Casco Junction or more particularly at the Ahnapee and Western Survey Station 0+00 which point is the connection of the main track of the Ahnapee and Western Railway Company and the Green Bay and Western Railroad Company's connecting tract at a point fourteen feet (14') northerly of the centerline of the Green Bay and Western Railroad Company's main tract at Green Bay and Western Railroad Company's Survey Station 1180+17; thence running northeasterly across Kewaunee County through the Towns of Casco and Rio Creek to a point just west of the City of Algoma, which point is the present end of track at the Ahnapee and Western Railway Company's Survey Station 654+93 and from the Ahnapee and Western Railway Company's Survey Station 637+15.2 which is the beginning of the Algoma Branch; running easterly through the City of Algoma to the present end of track which is the Ahnapee and Western Railway Company's Survey Station 74+20 at the north line of Steele Street, including all carrier owned sidings and industrial track connections, bridges, culverts, signs, fences, buildings, locomotives, cars and land owned by the Ahnapee and Western Railway Company except all property located northerly of Survey Station 654+93, all more particularly described as follows:

VOL 134 PAGE 470

Described in the following documents Recorded in Kewaunee County Records

Parcel No.	Section	Town	Range	Doc. No.	Vol.	Page
1	An irregularly shaped parcel	25	24N 23E	QCD 162557	69	313
2	Easement for RR purposes	24-25	24N 23E	Easement 164952	70	369
3	100' strip of land	25	24N 23E	WD 37626	4	110
4	* 50' strip of land	19	24N 24E	WD 37626	4	110
4	* 50' strip of land	25	24N 23E	WD 40968	4	119
4	* 50' strip of land	8-9-17-18-19	24N 24E	WD 40968	4	119
5	*100' strip of land	24	24N 23E	WD 37621	4	106
6	100' strip of land	19	24N 24E	WD 37625	4	109
7	100' strip of land	18	24N 24E	WD 37601	4	86
8	100' strip of land	18	24N 24E	WD 37602	4	87
9	A triangular parcel of land located in NE 1/4 SE 1/4 of Section 18 T 24N R 24E having as its Southeasterly boundary a line 50' Southeasterly of and parallel to the centerline of the main track, as its Northerly line the North line of the above mentioned quarter section and as its Westerly line the West line of the above mentioned quarter section.					
10	24' x 450' strip of land	17	24N 24E	WD 65386	12	189
11	100' strip of land	9	24N 24E	WD 37595	4	80
12	100' strip of land	9	24N 24E	WD 40813	4	139

*Except portions of parcels no. 4 and 5 deeded to the Town of Luxemburg for highway purpose in 1941.

Parcel No.	Section	Town	Range	Doc. No.	Vol.	Page
13	50' strip of land	9	24N 24E	WD 40811	4	137
14	100' strip of land	9	24N 24E	WD 37597	4	82
15	100' strip of land	10	24N 24E	WD 37203	4	71
16	A 100' strip of land lying 50' on each side of the centerline of the main tract located in SW 1/4 SW 1/4 and SE 1/4 SW 1/4 of Section 3 Township 24N Range 24E acquired under condemnation proceedings of April 22, 1892 - filed in Circuit Court Records May 3, 1892, having as its Southwesterly boundary the South line of the SW 1/4 of the SW 1/4 of Section 3, and as its Northeasterly boundary, the North line of the said SE 1/4 of the SW 1/4 of Section 3.					
17	100' strip of land	3	24N 24E	WD 37594	4	79
18	100' strip of land	3	24N 24E	WD 37464	4	72
19	100' strip of land	3	24N 24E	WD 37624	4	108
20	100' strip of land	2	24N 24E	WD 37629	4	113
21	100' strip of land	2	24N 24E	WD 37598	4	83
22	50' strip of land	35	25N 24E	WD 37603	4	88
23	100' strip of land	35	25N 24E	WD 37600	4	85
24	100' strip of land	36	25N 24E	WD 37604	4	89
25	100' strip of land	36	25N 24E	WD 37605	4	90
26	100' strip of land	36	25N 24E	WD 37606	4	91
27	100' strip of land	36	25N 24E	WD 37607	4	92
28	100' strip of land	36	25N 24E	WD 37608	4	93
29	100' strip of land	31	25N 25E	WD 37610	4	95
30	100' strip of land	31	25N 25E	WD 37622	4	107
30	100' strip of land	31	25N 25E	QCD 37623	4	295
31	100' strip of land	30	25N 25E	WD 37609	4	94
32	100' strip of land	30	25N 25E	WD 37611	4	96
33	100' strip of land	30	25N 25E	WD 37619	4	104
34	100' strip of land	29	25N 25E	WD 37620	4	105
35	100' strip of land	29	25N 25E	WD 37612	4	97
36	100' strip of land	29	25N 25E	WD 37596	4	81
37	100' strip of land	29	25N 25E	WD 37613	4	98
38	100' strip of land	29	25N 25E	WD 37614	4	99
39	100' strip of land	28	25N 25E	WD 37616	4	101
40	100' strip of land	28	25N 25E	WD 37615	4	100
41	100' strip of land	20	25N 25E	WD 37617	4	102
42	100' strip of land	21	25N 25E	WD 37618	4	103
42(2)	A triangular parcel located in the NE 1/4 of the NE 1/4 of Section 20, Township 25N, Range 25E, having as its Westerly boundary the West line of said NE 1/4 of the NE 1/4, and its North boundary the North line of said NE 1/4 of the NE 1/4 and as its Southeasterly boundary a line 50 feet (50') Southeasterly from and parallel to the centerline of the main track.					
43	100' strip of land	27-28	25N 25E	Contract A.D. 37204	4	291
					C	408
					Misc.	
44	100' strip of land	27	25N 25E	WD 37599	4	84
45	100' strip of land	27	25N 25E	WD 40814	4	140
46	100' strip of land	22	25N 25E	WD 41815	4	141
47	100' strip of land	27	25N 25E	WD 37599	MHLB	84
48	A triangular parcel located in the S 1/2 of SW 1/4 of SW 1/4 of Section 22, Town 25N, Range 25E, having as its Westerly boundary the Easterly line of a parcel described in Vol. 4, page 111, of Kewaunee County Records, as its Easterly boundary a line fifteen feet (15') Easterly of and parallel to the centerline of a side tract as presently constructed and as its Southerly line the Northerly line a parcel of land described in Vol. 15, page 85, of Kewaunee County Records.					
49	30' strip of land	22	25N 25E	WD 54531	15	85
50	30' strip of land	22	25N 25E	WD 54534	15	88
51	30' strip of land	22	25N 25E	WD 54533	15	87
52	30' strip of land	27	25N 25E	WD 54535	15	89
53	23' strip of land	27	25N 25E	WD 54532	15	86
54	A 100' strip of land located in the NE 1/4 NW 1/4 of Section 27, Township 25 North, Range 25 East, originally acquired under contract as described in Volume 4, page 291, and administrator's deed in Volume C, page 408, of Kewaunee County Records, except portion sold to Plumber's Woodworking Co. by Quit Claim Deed May 8, 1968, American Oil Co. by Quit Claim Deed dated October 2, 1969, L. D. Seiler by Quit Claim Deed dated May 9, 1969, City Service Oil Co. by Quit Claim Deed dated June 3, 1969, and subject to easement for highway purposes as described in Vol. 74, page 143-147 of Kewaunee County Records.					
55	A 100' strip of land located in W 1/2 NE 1/4 of Section 27, Township 25N, Range 25E, also in City of Algoma as described in Vol. 4, page 111, of Kewaunee County Records except the portions sold to City Service Oil Co. by Quit Claim Deed dated June 3, 1969, Algoma Oil Co. by Quit Claim Deed dated May 9, 1969, a 40' strip sold to Plumber's Woodworking Co. by Quit Claim Deed dated May 8, 1968, a 15' strip sold to the City of Algoma by Quit Claim Deed dated March 31, 1961, a 20' strip sold to the City of Algoma May 16, 1896 and described in Vol. 5, page 209, of Kewaunee County Records and that parcel sold to Algoma Plywood & Veneer Company by Quit Claim Deed in August, 1941 which was revised in February, 1945.					
56	100' strip of land	27	25N 25E	WD 37628	4	112
57	60' strip of land	27	25N 25E	WD 47527	4	154
58	Station Grounds and Drive	27	25N 25E	WD 67218	12	193
59	A 50' strip of land described by Quit Claim Deed recorded in Volume 128, page 313 of Kewaunee County Records.					
60	A 100' strip of land located in SE 1/4 NE 1/4 Section 27, Township 25 N, Range 25 E, acquired through condemnation proceedings recorded in Volume H, pages 171-172 of Kewaunee County Records except portions described in Vol. 128, page 314, of Kewaunee County Records.					

Parcel No.	Section	Town	Range	Doc. No.	Vol.	Page
61						All of that forth foot (40') strip of land described in Warranty Deed #40809 recorded in Vol. 4, page 135, of Kewaunee County Records except the North eleven and one-half feet (11.5') described in Vol. 128, page 314, of Kewaunee County Records.
62						All of that forth foot (40') strip of land described in Warranty Deed #40460 recorded in Vol. 4, page 123, and Quit Claim Deed recorded in Vol. 7, page 12, of Kewaunee County Records.
63						All of that twenty-five foot (25') strip of land described in an agreement of sale recorded in Vol. 5, page 25, and satisfaction of agreement recorded in Vol. 5, page 581, of Kewaunee County Records except that portion sold to Henry Ropson and described in Vol. 56, page 62, of Kewaunee County Records.
64						A forth foot (40') strip of land in Lots 4 and 5, Block 3, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed No. 40967 recorded in Vol. 4, page 148, of Kewaunee County Records.
65						A forth foot (40') strip of land in Lots 1, 2 and 3 of Block 3, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #40812 recorded in Vol. 4, page 138, of Kewaunee County Records.
66						A forth foot (40') strip of land in Lot 8, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #41854 recorded in Vol. 2, page 449, of Kewaunee County Records.
67						A thirty foot (30') strip of land in Lots 4, 5, 6 and 7, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #41853 recorded in Vol. 2, page 448, of Kewaunee County Records less that portion of Lot 4, Block 2, sold to Edward A. and Margaret Zastrow by Quit Claim Deed dated February 10, 1970.
68						A forty-foot (40') strip of land in Lot 3, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #40810 recorded in Vol. 4, page 136, of Kewaunee County Records less that portion sold to Edward A. and Margaret Zastrow by Quit Claim Deed dated February 10, 1970.
69						A thirty foot (30') strip of land in Lots 1 and 2, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #41855 recorded in Vol. 4, page 151, of Kewaunee County Records.
70						A strip of land of varying widths, along the existing railroad tract and not less than eight feet (8') from the centerline of the track on both sides across Lots 2, 3, 4, 5, 6, 7 and 8, of Block 1, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed recorded in Vol. 12, page 73, Kewaunee County Records, and the party of the first part grants to the party of the second part the perpetual right to construct, reconstruct, maintain and operate the existing standard gauge railway track upon and across the parcel of land originally known as the Ahnapee Dock Co. property and described in Vol. 2, page 448, and Vol. 12, page 73, of Kewaunee County Records.
71						100' strip of land in the N 1/2 of the SW 1/4 of the SW 1/4 of Section 22 extending from the South line of the N 1/2 of the SW 1/4 of the SW 1/4 to a point 200 feet (200') Northwesterly of the railway's Survey Station 652+93 PS or Survey Station 652+93 PT, which point is approximately 425 feet (425') Northwesterly of the South line of the N 1/2 of the SW 1/4 of the SW 1/4 of Section 22,

except that title to the following parcels are warranted for easement purposes only and so long as such parcels are used for railroad purposes:

- Parcel 2
- Parcel 9
- Parcel 16
- Parcel 42(a)
- Parcel 48
- Parcel 60

IN WITNESS WHEREOF, the said THE AHNAPPEE AND WESTERN RAILWAY COMPANY, party of the first part, has caused these presents to be signed by V. M. BUSHMAN, its President, and countersigned by H. L. BUSHMAN, its Secretary, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 18th day of December, A. D. 1970.

Signed and sealed in the presence of:

THE AHNAPPEE AND WESTERN RAILWAY COMPANY

/s/ DON S. PETERSON
Don S. Peterson

By /s/ V. M. BUSHMAN
V. M. Bushman, President

Countersigned:

/s/ LEE J. GERONIME
Lee J. Geronime

/s/ H. L. BUSHMAN
H. L. Bushman, Secretary

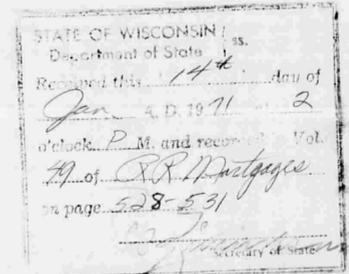
STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me, this 18th day of December, A. D. 1970, V. M. BUSHMAN, President, and H. L. BUSHMAN, secretary, of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the Warranty Deed of said corporation, by its authority.

/s/ ROGER J. DAANEN
Roger J. Daanen
Notary Public, Brown County, Wis.
My commission expires: 5-5-74

This instrument drafted by Attorney Roger C. Minahan

Received for Record
1970 Dec 29 AM 59
Vol. 134 Records p. 469
Mrs. Alice M. Flaherty
Register of Deeds
Kewaunee County, Wis.



PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-Five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above First Mortgage are held by V. M. Bushman; and

WHEREAS, Said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for the Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, attached.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 16th day of December, A. D., 1970.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ G. CARIA JORGENSEN

/s/ CHERYL ROSE

STATE OF WISCONSIN }
COUNTY OF BROWN } SS

Personally came before me this 16th day of December, A. D., 1970, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing Instrument, and to me known to be such Vice President and Assitant Cashier of said Corporation, and acknowledged that they executed the foregoing Instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County,
Wisconsin
My Commission expires: 5-26-74

EXHIBIT "A"

DESCRIPTION

A tract of land situated in the County of Kewaunee, State of Wisconsin, more particularly described as follows:

A standard gauge operating railroad located in Kewaunee County, State of Wisconsin, having its beginning at Casco Junction or more particularly at The Ahnapee and Western Survey Station 0+00 which point is the connection of the main track of The Ahnapee and Western Railway Company and the Green Bay and Western Railroad Company's connecting track at a point fourteen (14') feet northerly of the centerline of the Green Bay and Western Railroad Company's main track at Green Bay and Western Railroad Company's Survey Station 11+0+17; thence running northeasterly across Kewaunee County through the Towns of Casco and Rio Creek to a point just west of the City of Algoma, which point is the present end of track at The Ahnapee and Western Railway Company's Survey Station 65+93 and from The Ahnapee and Western Railway Company's Survey Station 637+15.2 which is the beginning of the Algoma Branch; running easterly through the City of Algoma to the present end of track which is The Ahnapee and Western Railway Company's Survey Station 74+20 at the north line of Steele Street, including all carrier owned sidings and industrial track connections, bridges, culverts, signs, fences, buildings, locomotives, cars and land owned by The Ahnapee and Western Railway Company except all property located northerly of Survey Station 65+93, all more particularly described as follows:

Described in the following documents Recorded in Kewaunee County Records

Parcel No.	Description	Section	Town	Range	Doc.	Doc. No.	Vol.	Page
1	An irregularly shaped parcel	25	24N	23E	QCD	162557	69	313
2	Easement for RR purposes	24-25	24N	23E	Easement	164952	70	369
3	100' strip of land	25	24N	23E	WD	37626	4	110
	100' strip of land	19	24N	24E	WD	37626	4	110
4	*50' strip of land	25	24N	23E	WD	40968	4	149
	50' strip of land	8-9-17-18-19	24N	24E	WD	40968	4	149
5	*100' strip of land	24	24N	23E	WD	37621	4	106
6	100' strip of land	19	24N	24E	WD	37625	4	109
7	100' strip of land	18	24N	24E	WD	37601	4	86
8	100' strip of land	18	24N	24E	WD	37602	4	87
9	A triangular parcel of land located in NE 1/4 SE 1/4 of Section 18 T 24N R 24E having as its Southeasterly boundary a line 50' Southeasterly of and parallel to the centerline of the main track, as its Northerly line the North line of the above mentioned quarter section and as its Westerly line the West line of the above mentioned quarter section.							
10	24' x 450' strip of land	17	24N	24E	WD	65386	12	189
11	100' strip of land	9	24N	24E	WD	37595	4	80
12	100' strip of land	9	24N	24E	WD	40813	4	139
*Except portions of parcels no. 4 and 5 deeded to the Town of Luxemburg for highway purposes in 1941.								
13	50' strip of land	9	24N	24E	WD	40811	4	137
14	100' strip of land	9	24N	24E	WD	37597	4	82
15	100' strip of land	10	24N	24E	WD	37203	4	71
16	A 100' strip of land lying 50' on each side of the centerline of the main tract located in SW 1/4 SW 1/4 and SE 1/4 SW 1/4 of Section 3 Township 24N Range 24E acquired under condemnation proceedings of April 22, 1892 - filed in Circuit Court Records May 3, 1892, having as its Southwesterly boundary the South line of the said SW 1/4 of the SW 1/4 of Section 3, and as its Northeasterly boundary, the North line of the said SE 1/4 of the SW 1/4 of Section 3.							
17	100' strip of land	3	24N	24E	WD	37594	4	79
18	100' strip of land	3	24N	24E	WD	37464	4	72
19	100' strip of land	3	24N	24E	WD	37624	4	108
20	100' strip of land	2	24N	24E	WD	37629	4	113
21	100' strip of land	2	24N	24E	WD	37598	4	83
	Except a 19' x 104' strip sold to Roland Blahnik by quit claim deed dated March 27, 1958							
22	50' strip of land	35	25N	24E	WD	37603	4	88
23	100' strip of land	35	25N	24E	WD	37600	4	85
24	100' strip of land	36	25N	24E	WD	37604	4	89
25	100' strip of land	36	25N	24E	WD	37605	4	90
26	100' strip of land	36	25N	24E	WD	37606	4	91
27	100' strip of land	36	25N	24E	WD	37607	4	92
28	100' strip of land	36	25N	24E	WD	37608	4	93
29	100' strip of land	31	25N	25E	WD	37610	4	95
30	100' strip of land	31	25N	25E	WD	37622	4	107
	100' strip of land	30	25N	25E	QCD	37623	4	295
31	100' strip of land	30	25N	25E	WD	37609	4	94
32	100' strip of land	30	25N	25E	WD	37611	4	96
33	100' strip of land	30	25N	25E	WD	37619	4	104
34	100' strip of land	29	25N	25E	WD	37620	4	105
35	100' strip of land	29	25N	25E	WD	37612	4	97
36	100' strip of land	29	25N	25E	WD	37596	4	81
37	100' strip of land	29	25N	25E	WD	37613	4	98
38	100' strip of land	29	25N	25E	WD	37614	4	99

Parcel No.	Section	Town	Range	Doc. No.	Vol.	Page
39	100'	28	25N 25E	WD 37616	4	101
40	100'	28	25N 25E	WD 37615	4	100
41	100'	28	25N 25E	WD 37617	4	102
42	100'	21	25N 25E	WD 37618	4	103
42(a)	A triangular parcel located in the NE 1/4 of the NE 1/4 of Section 28, Township 25N, Range 25E, having as its Westerly boundary the West line of said NE 1/4 of the NE 1/4, and its North boundary the North line of said 1/4 of the NE 1/4 and as its Southeastly boundary a line 50 feet (50') Southeastly from and parallel to the centerline of the main track.					
43	100'	27-28	25N 25E	Contract A.D. 37204	h	291
44	100'	27	25N 25E	WD 37599	4	84
45	100'	27	25N 25E	WD 40814	4	140
46	100'	22	25N 25E	WD 41815	4	141
47	100'	27	25N 25E	WD 37599	4	84
48	A triangular parcel located in the S 1/2 of SW 1/4 of SW 1/4 of Section 22, Town 25N, Range 25E, having as its Westerly boundary the Easterly line of a parcel described in Vol. 4, page 141, of Kewaunee County Records, as its Easterly boundary a line fifteen feet (15') Easterly of and parallel to the centerline of a side tract as presently constructed and as its South-erly line the Northerly line of a parcel of land described in Vol. 15, page 85, of Kewaunee County Records.					
49	30'	22	25N 25E	WD 54531	15	85
50	30'	22	25N 25E	WD 54534	15	88
51	30'	22	25N 25E	WD 54533	15	87
52	30'	27	25N 25E	WD 54535	15	89
53	23'	27	25N 25E	WD 54532	15	86
54	A 100' strip of land located in the NE 1/4 NW 1/4 of section 27, Township 25 North, Range 25 East, originally acquired under contract as described in Volume 4, page 291, and administra-tor's deed in Volume C, page 408, of Kewaunee County Records, except portion sold to Plumber's Woodworking Co. by Quit Claim Deed May 8, 1968, American Oil Co. by Quit Claim Deed dated October 2, 1969, L. D. Seiler by Quit Claim Deed dated May 9, 1969, City Service Oil Co. by Quit Claim Deed dated June 3, 1969, and subject to easement for highway purposes as des-cribed in Vol. 74, page 143-147 of Kewaunee County Records.					
55	A 100' strip of land located in W 1/2 NE 1/4 of Section 27, Township 25N, Range 25E, also in City of Algoma as described in Vol. 4, page 111, of Kewaunee County Records except the portions sold to City Service Oil Co. by Quit Claim Deed dated June 3, 1969, Algoma Oil Co. by Quit Claim Deed dated May 9, 1969, a 40' strip sold to Plumber's Woodworking Co. by Quit Claim Deed dated May 8, 1969, a 15' strip sold to the City of Algoma by Quit Claim Deed dated March 31, 1961, a 20' strip sold to the City of Algoma May 16, 1896, and described in Vol. 5, page 209, of Kewaunee County Records and that parcel sold to Algoma Plywood & Veneer Company by Quit Claim Deed in August, 1941, which was revised in February, 1945.					
56	100'	27	25N 25E	WD 37628	4	112
57	60'	27	25N 25E	WD 47527	4	154
58	Station Grounds and Drive 27 25N 25E WD 67218 12 193					
59	A 50' strip of land described by Quit Claim Deed recorded in Volume 128, page 313 of Kewaunee County Records.					
60	A 100' strip of land located in SE 1/4 NE 1/4 Section 27, Township 25 N, Range 25E, ac-quired through condemnation proceedings recorded in Volume H, pages 171-172 of Kewaunee County Records except portions described in Vol. 128, page 314, of Kewaunee County Records.					
61	All of that forty foot (40') strip of land described in Warranty Deed #40809 recorded in Vol. 4, page 135, of Kewaunee County Records except the North eleven and one-half feet (11.5') described in Vol. 128, page 314, of Kewaunee County Records.					
62	All of that forty foot (40') strip of land described in Warranty Deed #40460 recorded in Vol. 4, page 123, and Quit Claim Deed recorded in Vol. 7, page 12, of Kewaunee County Records.					
63	All of that twenty-five foot (25') strip of land described in an agreement of sale recorded in Vol. 5, page 25, and satisfaction of agreement recorded in Vol. 5, page 581, of Kewaunee County Records except that portion sold to Henry Ropson and described in Vol. 56, page 62, of Kewaunee County Records.					
64	A forty foot (40') strip of land in Lots 4 and 5, Block 3, of Young & Steele's Addition to the city of Algoma as described in Warranty Deed No. 40967 recorded in Vol. 4, page 148, of Kewaunee County Records.					
65	A forty foot (40') strip of land in Lots 1, 2 and 3 of Block 3, of Young & Steele's Addition to City of Algoma as described in Warranty Deed #40812 recorded in Vol. 4, page 138, of Kewaunee County Records.					
66	A forty foot (40') strip of land in Lot 8, Block 2, of Young & Steele's Addition to City of Algoma as described in Warranty Deed #41854 recorded in Vol. 2, page 449, of Kewaunee County Records.					
67	A thirty foot (30') strip of land in Lots 4, 5, 6 and 7, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #41853 recorded in Vol. 2, page 448, of Kewaunee County Records less that portion of Lot 4, Block 2, sold to Edward A. and Margaret Zastrow by Quit Claim Deed dated February 10, 1970.					
68	A forth foot (40') strip of land in Lot 3, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #40810 recorded in Vol. 4, page 136, of Kewaunee County Records less that portion sold to Edward A. and Margaret Zastrow by Quit Claim Deed dated February 10, 1970.					
69	A thirty foot (30') strip of land in Lots 1 and 2, Block 2, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed #41855 recorded in Vol. 4, page 151, of Kewaunee County Records.					
70	A strip of land of varying widths, along the existing railroad track and not less than eight feet (8') from the centerline of the track on both sides across Lots 2, 3, 4, 5, 6, 7 and 8, of Block 1, of Young & Steele's Addition to the City of Algoma as described in Warranty Deed recorded in Vol. 12, page 73, Kewaunee County Records, and the party of the first part grants to the party of the second part the perpetual right to construct, reconstruct, maintain and operate the existing standard gauge railway track upon and across the parcel of land originally known as the Ahnapew Dock Co. property and described in Vol. 2, page 448, and Vol. 12, page 73, of Kewaunee County Records.					

Parcel No.	Section	Town	Range	Doc. No.	Vol.	Page
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71 100' strip of land in the N 1/2 of the SW 1/4 of the SW 1/4 of Section 22 extend-ing from the South line of the N 1/2 of the SW 1/4 of the SW 1/4 to a point 200 feet (200') Northwesterly of the railway's Survey Station 652+93 PS or Survey Station 654+93 PT, which point is approximately 425 feet (425') Northwesterly of the South line of the N 1/2 of the SW 1/4 of the SW 1/4 of Section 22.

except that title to the following parcels are warranted for easement purposes only and only so long as such parcels are used for railroad purposes:

- Parcel 2
- Parcel 9
- Parcel 16
- Parcel 42(a)
- Parcel 48
- Parcel 60

IN WITNESS WHEREOF, the said THE AHNAPEW AND WESTERN RAILWAY COMPANY, party of the first part, has caused these presents to be signed by V. M. BUSHMAN, its President, and countersigned by H. L. BUSHMAN, its Secretary, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 18th day of December, A.D. 1970.

Signed and sealed in the presence of:

A /s/ DON S. PETERSON
Don S. Peterson

/s/ LEE J. GERONIME
Lee J. Geronime

THE AHNAPEW AND WESTERN RAILWAY COMPANY

By /s/ V. M. BUSHMAN
V. M. Bushman, President

Countersigned:

/s/ H. L. BUSHMAN
H. L. Bushman, Secretary

STATE OF WISCONSIN)
BROWN COUNTY) SS

Personally came before me, this 18th day of December, A. D. 1970, V. M. BUSHMAN, Presi-dent, and H. L. Bushman, Secretary, of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the Warranty Deed of said corporation, by its authority.

/s/ ROGER J. DAANEN
ROGER J. DAANEN
Notary Public, Brown County, Wis.
My commission expires: 5-5-74

This instrument drafted by Attorney Roger C. Minahan

Received for record
1970 Dec. 29 AM 8:59
Vol. 134 Records p. 469
Mrs. Alice M. Flaherty
Register of Deeds
Kewaunee County, Wis.

SOO LINE RAIORAD COMPANY (SUCCESSOR BY MERGER TO MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILROAD COMPANY),

TO

THE NORTHERN TRUST COMPANY, TRUSTEE

SIXTH SUPPLEMENTAL INDENTURE

Dated as of December 31, 1970

Supplementing the INDENTURE OF MORTGAGE AND DEED OF TRUST

of

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILROAD COMPANY

to

THE NORTHERN TRUST COMPANY, TRUSTEE,

Dated as of January 1, 1974

THIS SIXTH SUPPLEMENTAL INDENTURE, dated as of December 31, 1970, between SOO LINE RAILROAD COMPANY (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company), a Minnesota corporation (hereinafter referred to as the "Railroad Company"), party of the first part, and THE NORTHERN TRUST COMPANY, an Illinois corporation (hereinafter referred to as the "Trustee"), party of the second part,

WITNESSETH:

WHEREAS, Minneapolis, St. Paul & Sault Ste. Marie Railroad Company executed and delivered to the Trustee an Indenture of Mortgage and Deed of Trust, dated as of January 1, 1974 (hereinafter referred to as the "Mortgage"), to secure the First Mortgage Bonds of Minneapolis, St. Paul & Sault Ste. Marie Railroad Company, unlimited in aggregate principal amount except as otherwise provided therein; and

WHEREAS, The Railroad Company executed and delivered to the Trustee a Fourth Supplemental Indenture to the Mortgage dated as of January 1, 1961, pursuant to which the Railroad Company assumed the due and punctual performance of all of the terms, covenants and conditions of the Mortgage to be kept, preserved and performed by the Minneapolis, St. Paul & Sault Ste. Marie Railroad Company; and

WHEREAS, The Railroad Company desires in and by this Sixth Supplemental Indenture to create a second series of bonds to be issued under the Mortgage, to set forth the terms and provisions thereof, and to specify such other covenants and agreements in respect thereof as are required or permitted by the Mortgage; and

WHEREAS, All conditions and requirements necessary to make this Sixth Supplemental Indenture, when duly executed and delivered, a valid, binding and legal instrument have been done and performed and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, In consideration of the premises and of the sum of Ten Dollars duly paid to the Railroad Company by the Trustee, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

ARTICLE ONE

DESCRIPTION OF BONDS OF SERIES B

SECTION 1. There is hereby created a second series of bonds to be issued under and secured by the Mortgage, to be designated as "Series B" (hereinafter referred to as the "Bonds of Series B"), to be limited in aggregate principal amount to \$8,051,000.00, and to be issued pursuant to Article Four of this Sixth Supplemental Indenture.

SECTION 2. The Bonds of Series B shall:

(a) be designated "Minneapolis, St. Paul & Sault Ste. Marie First Mortgage 9 3/4% Bonds, Series B, due January 1, 1991";

(b) be dated as of the date of their authentication and delivery, except that the Bonds originally issued hereunder shall be dated as of January 1, 1971;

(c) mature January 1, 1991, unless previously redeemed pursuant to Article Two of this Sixth Supplemental Indenture or declared due and payable pursuant to Article XIII of the Mortgage;

(d) bear interest payable semi-annually on the first days of January and July of each calendar year at the rate of nine and one-quarter percent (9 1/4%) per annum from the date thereof until the principal sum thereof becomes due and payable as herein provided, and, if default be made in the payment of said principal sum when so due and payable, thereafter (to the extent permitted by law) at the highest rate of interest borne by any of the Outstanding Bonds until the Railroad Company's obligation with respect to the payment of said principal sum shall be discharged as provided in the Mortgage;

(e) be payable, both as to principal and interest, at the office or agency of the Railroad Company in the City of Chicago, State of Illinois, or, at the option of the registered owner, at the office or agency of the Railroad Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;

(f) be redeemable before maturity at the option of the Railroad Company upon the terms stated in Article Two or Article Three of this Sixth Supplemental Indenture;

(g) be issued only in the form of registered Bonds without coupons in denominations of \$1,000.00, and, with the consent of the Railroad Company (such consent as to any particular Bond of Series B to be evidenced conclusively by the execution thereof by the officers on behalf of the Railroad Company), in denominations in multiples of \$1,000.00; be exchangeable for other Bonds of Series B of authorized denominations; and shall be transferable at the office or agency of the Railroad Company in the City of Chicago, State of Illinois, or in the Borough of Manhattan, City and State of New York, as provided in Section 5 of Article II of the Mortgage;

(h) be entitled to the benefits of the Sinking Fund as provided in Article Three of this Sixth Supplemental Indenture; and

(i) be substantially in the form set forth in Section 3 of this Article One, and bear appropriate serial numbers.

SECTION 3. The Bonds of Series B shall be substantially in the following form:

(Form of Registered Bond without Coupons of Series B)

No \$

Minneapolis, St. Paul & Sault Ste. Marie First Mortgage 9 3/4% Bond, Series B, Due January 1, 1991

SOO LINE RAILROAD COMPANY (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company), a corporation existing under the laws of the State of Minnesota, and having its principal office in the City of Minneapolis, State of Minnesota (herein referred to as the "Railroad Company"), for value received, hereby promises to pay to Bond be extended as hereinafter provided, on such extended date, the principal sum of Dollars (\$) in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts; and to pay interest on said principal sum in like coin or currency at the rate of nine and one-quarter percent (9 1/4%) per annum, semi-annually on the first days of January and July in each year, from the date hereof until said principal sum becomes due and payable as herein provided and, if default be made in the payment of said principal sum when so due and payable, thereafter (to the extent permitted by law) at the highest rate of interest borne by any of the Bonds outstanding under the Mortgage hereinafter referred to until the Railroad Company's obligation with respect to the payment of said principal sum shall be discharged as provided in the Mortgage.

The principal of, premium if any, and interest on this Bond are payable at the office or agency of the Railroad in the City of Chicago, State of Illinois, or at the option of the registered holder hereof at the office or agency of the Railroad Company in the Borough of Manhattan, City and State of New York.

This Bond is one of the First Mortgage Bonds of the Company (herein referred to as the "Bonds"), not limited in aggregate principal amount except as provided in the Mortgage, issued and to be issued under, and all equally and proportionately secured by, a mortgage and deed of trust dated as of January 1, 1974 (which indenture as amended by all supplemental indentures thereto is herein referred to as the "Mortgage"), duly executed and delivered by Minneapolis, St. Paul & Sault Ste. Marie Railroad Company to The Northern Trust Company, Trustee, and its successors in trust (which Trustee and its successors in trust are hereinafter referred to as the "Trustee"), to which Mortgage and all indentures supplemental thereto reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security, the rights of and restrictions upon the Railroad Company and the holders of the Bonds in respect of such security, the rights, duties and immunities of the Trustee and the terms and conditions under which the Bonds are, and may be, issued and secured. By the terms of the Mortgage, the Bonds may be for various principal sums and are issuable in series, and the Bonds of any series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption and otherwise, all as in the Mortgage provided. Bonds of Series B, of which this is one, are designated as the "Minneapolis, St. Paul & Sault Ste. Marie First Mortgage 9 3/4 % Bonds, Series B, due January 1, 1991", and the aggregate principal amount thereof is limited to \$3,051,000.

If an Event of Default as defined in the Mortgage shall occur, the principal of this Bond may be declared, and upon such declaration shall become, due and payable prior to the stated date of maturity hereof in the manner, with the effect and subject to the conditions provided in the Mortgage.

The Mortgage contains provisions permitting the Railroad Company and the Trustee at any time or times, with the consent of the holders of not less than 75% in principal amount of all of the Bonds at the time outstanding, evidenced as in the Mortgage provided, to extend the time or times of payment of any fixed interest on, or accumulations of unpaid interest on, or the principal of, all the Bonds of any or all series then outstanding, whether bearing fixed or contingent interest, for a period of not exceeding twenty (20) years beyond the original date or dates of the maturity of the principal of any such Bonds, or to modify, alter, add to or eliminate in any manner any of the provisions of the Mortgage or of any indenture supplemental thereto or the rights of the holders of the Bonds and coupons or the rights and obligations of the Railroad Company, or to sanction any compromise of the rights of the holders of Bonds against the Railroad Company or against its property, or to sanction or approve any plan for the reorganization, readjustment or liquidation of the Railroad Company; provided, however, that without the consent of the holder of this Bond, as evidenced by an appropriate legend endorsed hereon, no such extension, modification, alteration, addition, elimination, sanction or approval shall (i) reduce the principal amount of or the interest on this Bond, or change the place or the medium or payment thereof, or (ii) permit the creation by the Railroad Company of any mortgage or other lien ranking prior to or on a parity with the lien of the Mortgage or of any indenture supplemental thereto, with respect to any property covered thereby, otherwise than as permitted by the Mortgage, or (iii) effect a reduction of the percentage required for any action authorized to be taken by the holders of the Bonds.

The Bonds of Series B are subject to redemption in part from time to time on any date prior to maturity, but not before April 1, 1974, through the operation of the Sinking Fund provided for in Article Three of the Sixth Supplemental Indenture to the Mortgage, dated as of December 31, 1970, at a redemption price equal to the principal sum to the date fixed for redemption, upon publication of notice of such redemption once each week for four successive weeks, in a newspaper printed in the English language and customarily published on each business day and of general circulation in each of the cities of Chicago, Illinois, and Minneapolis, Minnesota, and in a like newspaper so published and of general circulation in the Borough of Manhattan, City and State of New York, the first publication in each such newspaper to be not less than 30 or more than 60 days before the date fixed for redemption all as provided in said Sixth Supplemental Indenture to the Mortgage. The Bonds of Series B are also subject to redemption in whole at any time or in part from time to time, on any date prior to maturity, but no before January 1, 1976, other than through the operation of the Sinking Fund, at a redemption price equal to the principal sum thereof, plus all accrued interest on such principal sum to the date fixed for redemption and, in case of redemption on or after January 1, 1976, and prior to January 1, 1990, a premium equal to 6 3/4 % of such principal sum decreased by 1/2 of 1% on January 1, 1977, and on each January 1 thereafter to and including January 1, 1989, but without premium if redeemed except that if the date fixed for redemption is not an interest payment date the first such publication to be not less than 60 or more than 90 days before the date fixed for redemption, all as provided in said Sixth Supplemental Indenture to the Mortgage. Registered Bonds of Series B without coupons for principal amounts exceeding \$1,000.00, with interest and premium, if any, as aforesaid on the principal sum to be redeemed.

The Bonds of Series B are entitled to the benefit of annual payments of \$250,000.00 into the Sinking Fund commencing on April 1, 1974.

This Bond is transferable by the registered holder hereof in person (or by his attorney duly authorized in writing) at the office or agency maintained by the Railroad Company in said City of Chicago or in said Borough of Manhattan, but only in the manner, subject to the limitations, upon payment of the charges provided in the Mortgage, and upon surrender and cancellation of this Bond. Upon any such transfer a new registered Bond or Bonds without coupons of the same series and maturity date and of authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Railroad Company, the Trustee, any paying agent and any bond registrar may deem and treat the registered holder hereof as the absolute owner of this Bond (whether or not this Bond shall be overdue), for the purpose of receiving any payment then being made of or on account of the principal hereof, premium if any, and interest hereon, and for all other purposes, and neither the Railroad Company nor the Trustee nor any paying agent nor any bond registrar shall be bound by any notice to the contrary.

Bonds of this Series are issuable only in the form of registered Bonds without coupons in denominations of \$1,000.00, and, with the consent of the Railroad Company, in denominations in excess of \$1,000.00. Upon presentation thereof for that purpose at the office or agency maintained by the Railroad Company in said City of Chicago or in said Borough of Manhattan, and in the manner, subject to the limitations, and upon payment of the charges provided in the Mortgage, Bonds of this Series may be exchanged for a like aggregate principal amount of registered Bonds without coupons of this Series of other authorized denominations.

Each registered Bond without coupons of this Series delivered pursuant to the exercise of any privilege of transfer or exchange, or in substitution, for the whole or any part of one or more other Bonds of this Series shall carry all of the rights to unpaid interest which were carried by the whole or such part of such one or more other Bonds of this Series at the time of transfer, exchange or substitution and shall be so dated or bear such notation that neither gain nor loss in interest or in rights to interest payable by the Railroad Company shall result from any such transfer, exchange or substitution.

As provided in the Mortgage, no recourse shall be had for the payment of the principal of or the interest on this Bond, or for any claim based hereon, or because of the creation of indebtedness represented hereby, or otherwise in respect hereof, or based on or in respect of the Mortgage or any indenture supplemental thereto, against any past, present or future incorporator, stockholder, officer or director, as such, of the Railroad Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Bond shall not be valid or become obligatory for any purpose unless and until the certificate of authentication hereon shall have been signed by the Trustee under the Mortgage.

IN WITNESS WHEREOF, the Soo Line Railroad Company (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company) has caused this Bond to be signed by its President or one of its Vice Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or imprinted or engraved hereon and attested by its Secretary or an Assistant Secretary, and this Bond to be dated the.....day of....., 19.....

SOO LINE RAILROAD COMPANY

By.....
President

ATTEST:

.....
Secretary

(Form of Trustee's Certificate of Authentication on
Bonds of Series B)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds of Series B described in the within mentioned Mortgage as amended by the Sixth Supplemental Indenture, dated as of December 31, 1970.

.....
As Trustee

By.....
Authorized Officer

ARTICLE TWO

REDEMPTION OF BONDS OF SERIES B

SECTION 1. The Bonds of Series B shall be redeemable as a whole at any time, or in part by lot from time to time, but not before January 1, 1976, other than through the operation of the Sinking Fund, at the option of the Railroad Company on any date prior to the maturity thereof, upon notice as provided in Section 2 of this Article Two, at a redemption price equal to the principal sum thereof, plus (i) all accrued interest on such principal sum to the date fixed for redemption, and (ii) in case of redemption on or after January 1, 1976, and prior to January 1, 1990, a premium equal to 6 3/4 % of such principal sum decreased by 1/2 of 1% on January 1, 1977, and on each January 1 thereafter to and including January 1, 1989, but without premium if redeemed on or after January 1, 1990.

The Bonds of Series B shall also be redeemable in part by lot from time to time through the operation of the Sinking Fund created pursuant to Article Three, upon notice as provided in Section 2 of this Article Two, at a redemption price equal to the principal sum thereof, plus all accrued interest on such principal sum to the date fixed for redemption, but without premium.

Registered Bonds without coupons of Series B for principal amounts exceeding \$1,000.00, may be redeemed in portions amounting to \$1,000.00 or multiples of \$1,000.00, with interest and premium, if any, as aforesaid on the principal sum to be redeemed.

Upon the creation of any other series of Bonds the Railroad Company may reserve the right to redeem on any date prior to maturity all or from time to time any part of the Bonds of such series at such times or times and on such terms as shall be determined by the Board of Directors and specified in the supplemental indenture providing for the creation of such series and as shall be appropriately expressed in the Bonds of such series.

SECTION 2. Notice of the redemption of Bonds of Series B shall be given by publication once a week for four successive weeks in a Daily Newspaper in the Borough of Manhattan, City and State of New York, and in a Daily Newspaper in each of the cities of Chicago, Illinois, and Minneapolis, Minnesota, the first publication in each such newspaper to be not less than 30 days and not more than 60 days before the date fixed for redemption, except that in case the Railroad Company shall exercise its optional right to redeem all or any part of the Bonds of Series B, other than through the operation of the Sinking Fund, on a date other than an interest-payment date for such Bonds the first publication in each such newspaper shall be not less than 60 days and not more than 90 days before the date fixed for redemption. It shall not be necessary for all such

publications in any such city to be made in the same Daily Newspaper. Each such notice shall specify the series of the Bonds to be redeemed, the date fixed for redemption and the redemption price there-of, and shall state that payment of such redemption price will be made at the office or agency or at the offices or agencies of the Company at which the principal of such Bonds of Series B is payable, and that on and after said date interest thereon will cease to accrue. A copy of such notice shall be mailed by the Railroad Company, at least 30 days prior to the date fixed for redemption, to the Trustee and to the registered holders of registered Bonds of Series B without coupons at their last addresses as they shall appear upon the bond registry books, but neither failure to give such notice by mail, nor any defect therein, shall affect the validity of the proceedings for the redemption of the Bonds of Series B.

Whenever less than all of the Bonds of Series B are to be redeemed, the Railroad Company shall give the Trustee adequate written notice in advance of the aggregate principal amount of such Bonds to be redeemed, and the Trustee shall draw by lot from the Outstanding Bonds of Series B, in such manner as it shall deem appropriate (and for that purpose the Company will, upon request of the Trustee, close or cause to be closed for a period not exceeding 10 days the bond registry books), the distinguishing numbers of a principal amount of Bonds of Series B equal to such aggregate principal amount of Bonds of Series B to be redeemed. In any drawing by lot under this Section 2, each registered Bond of Series B without coupons for a principal amount in excess of \$1,000.00 shall be represented by a separate number for each \$1,000.00 of its principal amount. The Trustee, after such drawing, shall promptly notify the Railroad Company in writing of the serial numbers of the Bonds of Series B so drawn, and in the case of any registered Bond of Series B without coupons to be redeemed in part only, the portion of the principal amount thereof to be redeemed. The notice of redemption shall specify the numbers of registered Bonds of Series B without coupons so drawn, and in case of any registered Bonds of Series B without coupons which is to be redeemed in part only (by reason of the fact that distinguishing numbers representing only part of the principal amount thereof shall have been so drawn), the notice shall specify the serial number of such Bond of Series B and the portion of the principal amount thereof to be redeemed and shall state that on and after the date fixed for the redemption, upon surrender of such registered Bond of Series B, new Bonds of the same series and maturity in principal amount equal to the unredeemed portion of such registered Bond of Series B will be issued without expense to the holder of such registered Bond.

In case less than all of the Bonds of Series B are to be called for redemption, there shall not be included in the drawing provided for in this Section 2 the distinguishing numbers of any Bonds of Series B then owned by the Railroad Company. The Railroad Company, at the time it shall give notice to the Trustee of its election to redeem less than all of the Outstanding Bonds of Series B, to evidence the ownership of Bonds of such series owned by the Company, shall deliver to the Trustee an Officers' Certificate setting forth the serial numbers of any Bonds of such series owned by the Railroad Company.

SECTION 3. If publication of notice of redemption shall have been completed as above provided, the Bonds of Series B or portions of such Bonds specified in such notice shall become due and payable on the date and at the place stated in such notice, at the applicable redemption price, and on and after such date (unless the Railroad Company shall fail to deposit with the Trustee, as hereinafter provided, funds sufficient for the payment of such Bonds of Series B at the redemption price) interest on the Bonds of Series B or portions of such Bonds so called for redemption shall cease to accrue. On presentation and surrender of such Bonds of Series B on or after date at any place or places of payment in said notice specified, accompanied by appropriate transfer powers in blank, they shall be paid and redeemed by the Railroad Company at the applicable redemption price. If the Railroad Company, having completed publication of notice of redemption as required, fails so to deposit, or to direct the application from cash so available and held by the Trustee, of a sum of money equal to such redemption price, the Bonds of Series B so called for redemption, shall become due and payable on the date fixed for redemption.

Upon presentation of any registered Bond of Series B without coupons which is redeemed in part only, the Railroad Company shall execute and the Trustee shall authenticate and deliver to the registered holder thereof, without expense to such holder, a new registered Bond or Bonds of Series B without coupons of maturity and in principal amount equal to the unredeemed portion of the Bond of Series B so presented.

SECTION 4. If the Railroad Company shall deposit in trust with the Trustee on, or within 30 days prior to, the date fixed for redemption an amount in cash sufficient to redeem all Bonds of Series B, or portions thereof, then called or to be called for redemption, and shall furnish to the Trustee proof satisfactory to it that notice of redemption of such Bonds of Series B has been published as herein provided, or provision satisfactory to the Trustee shall have been made for giving such notice, then the Bonds of Series B or portions of such Bonds to be redeemed shall no longer entitle the holders thereof to any right or benefit under the Mortgage, save and except the right to receive the redemption price therefor, and such Bonds of Series B or portions thereof to be redeemed shall no longer be considered as Outstanding Bonds.

All moneys deposited with the Trustee for the redemption of Bonds of Series B shall be held in trust for the benefit of the holders of such Bonds, but subject to the provisions of Section 3 of Article XV of the Mortgage.

SECTION 5. If any banking institution where payment of the redemption price is to be made is lawfully closed on the date fixed for redemption, then payment of the redemption price may be made at such banking institution on the next succeeding business day with the same force and effect as if made on the nominal date fixed for redemption, and no redemption, and no interest shall accrue for the period after such nominal date.

ARTICLE THREE
SINKING FUND

SECTION 1. The Railroad Company covenants that it will create and maintain a fund for the retirement of Bonds of Series B to be known as the "Sinking Fund"; that all sums deposited in the Sinking Fund will be segregated from the general funds of the Railroad Company and held by it in a separate bank account; and that such sums will be applied in accordance with and subject to the provisions of this Article Three.

SECTION 2. The Railroad Company covenants that so long as any Bonds of Series B are outstanding under the Mortgage, it will, subject to the provisions of Section 7 of this Article Three, deposit in the Sinking Fund on or before April 1 in each year, beginning with the year 1974, the sum of \$250,000.00 in cash; and that all sums so deposited will be applied to the retirement of Outstanding Bonds of Series B in the manner hereinafter provided.

SECTION 3. Amounts in the Sinking Fund from time to time applicable to the retirement of Outstanding Bonds of Series B may be applied by the Railroad Company, in the discretion of the Board of Directors, to the purchase or redemption of Outstanding Bonds of Series B. The Railroad Company may purchase such Bonds of Series B in the open market at the lowest price or prices at which it shall deem such Bonds reasonably obtainable, or may advertise for proposals to sell such Bonds of Series B to the Railroad Company, reserving the right to reject any or all such proposals in whole or in part, and may purchase such Bonds of Series B at the lowest price or prices asked in such proposals if it deems such purchases advisable; but no such Bonds of Series B shall be purchased in the open market or in response to proposals at a price exceeding the principal sum thereof plus all accrued interest on such principal sum on the date of purchase.

All advertising and publishing costs, commissions, postage and other expenses incurred in the purchase or redemption of such Bonds of Series B, and all interest required to be paid thereon to the date of purchase or redemption, shall be paid by the Railroad Company from other available funds and not out of the Sinking Fund.

SECTION 4. The Railroad Company covenants that on or before February 1, of each year, beginning with the year 1975, it will deliver to the Trustee a report, signed as in the case of an Officers' Certificate, which shall state, with respect to the preceding calendar year, the sums, if any, deposited in the Sinking Fund pursuant to the provisions of Section 2 of this Article Three, the numbers and principal amounts of Outstanding Bonds of Series B purchased or redeemed out of such deposits, the amount expended out of such deposits for the purchase or redemption of such Bonds of Series B, and the unexpended balance of such deposits at the close of such calendar year.

Each such report shall be accompanied by (i) a surrender for cancellation by the Trustee of all Bonds of Series B purchased by the Railroad Company out of the Sinking Fund during such calendar year, and (ii) in case the unexpended balances in the Sinking Fund, at the close of such calendar year, of deposits made pursuant to Section 2 of this Article Three.

SECTION 5. The unexpended cash balances deposited with the Trustee pursuant to the provisions of Section 4 of this Article Three shall be applied by the Trustee, so long as no Event of Default has occurred and is continuing, to the purchase or redemption, in accordance with the provisions of this Section 5, of Outstanding Bonds of Series B as the Railroad Company would have been required or permitted to purchase or redeem under Section 3 of this Article Three if it had expended such balances for the purposes of said Section.

The Trustee may purchase such Bonds of Series B in the open market at the lowest price or prices at which, in its sole discretion, it shall deem such Bonds of Series B reasonably obtainable; or, if the Trustee, in its sole discretion, shall deem it advisable, it may advertise for proposals to sell such Bonds to it, reserving the right to reject any or all such proposals in whole or in part, and may purchase Bonds at the lowest price or prices asked in such proposals if it deems such purchase advisable; but no such Bonds shall be purchased in the open market or in response to proposals as aforesaid, at a price exceeding the principal sum, plus all accrued interest on such principal sum thereof on the date of purchase.

Whenever the balance of cash remaining on deposit with the Trustee under the provisions of this Section 5 on March 1 of any year equals or exceeds \$50,000.00, the Trustee shall apply such balance to the redemption of Outstanding Bonds of Series B, such redemption to be made on the earliest practicable redemption date at the Sinking Fund redemption price specified in Section 1 of Article Two of this Sixth Supplemental Indenture to the Mortgage. The Trustee shall give notice of such redemption in the name of the Railroad Company in the manner and in accordance with the applicable provisions of said Article Two; and the Trustee is hereby appointed the agent of the Railroad Company for such purpose. The Railroad Company covenants that whenever any redemption of Bonds of Series B shall be required under the provisions of this Section 5, it will be at the request of the Trustee take all action necessary, and authorize the Trustee to take all action necessary, to redeem such Bonds of Series B.

The Railroad Company covenants that, in connection with any purchase or redemption of Bonds of Series B, under this Section 5, it will deposit with the Trustee, upon request of the Trustee in the case of purchase, or prior to the date fixed for redemption in the case of redemption, in addition to funds theretofore deposited with the Trustee pursuant to the provisions of Section 4 of this Article Three, an additional sum in cash sufficient to pay all interest required to be paid thereon to the date of purchase or redemption.

All advertising and publishing costs, commission, postage and other expenses incurred in the purchase or redemption of such Bonds of Series B by the Trustee shall be paid by the Railroad Company, or, if paid by the Trustee, shall be repaid by the Railroad Company to the Trustee upon demand.

SECTION 6. Any cash deposited with the Trustee pursuant to the provisions of Section 4 of this Article Three and applicable to the purchase or redemption of Outstanding Bonds of Series B may be withdrawn by the Railroad Company at any time prior to the application of such cash by the Trustee to the purchase of Outstanding Bonds of Series B or the giving of notice by the Trustee of the redemption of any Bonds of Series B as provided in Section 5 of this Article Three, in an amount equal to the lower of the cost (exclusive of interest) or the principal amount of Bonds of Series B, reacquired by the Railroad Company and delivered to the Trustee for that purpose. Any Bonds of Series B so delivered to the Trustee shall be accompanied by an Application for the withdrawal of such cash, specifying and describing the Bonds of Series B delivered therewith, and by an Officers' Certificate stating that such Bonds of Series B have been duly issued and outstanding and have been reacquired by the Company, the cost (exclusive of interest) at which they were reacquired, that none of such Bonds of Series B has theretofore been Bonded, and that such Bonds of Series B are delivered to the Trustee for the purpose of withdrawing cash then on deposit with the Trustee pursuant to the provisions of Section 4 of this Article Three.

SECTION 7. In lieu of depositing cash in the Sinking Fund as provided in Section 2 of this Article Three, the Railroad Company may reacquire and deliver to the Trustee for cancellation Bonds of Series B which the Railroad Company would be entitled to purchase or redeem with such cash at the cost of reacquisition thereof (exclusive of interest) or the principal amount thereof, whichever is lower. Any such Bonds of Series B so delivered to the Trustee shall be accompanied by an Officers' Certificate stating (i) that such bonds of Series B have been duly issued and outstanding and have been reacquired by the Railroad Company, (ii) the cost (exclusive of interest) at which they were reacquired, (iii) that none of such Bonds of Series B has theretofore been Bonded, and (iv) that such Bonds of Series B are delivered to the Trustee in lieu of the deposit of cash in the Sinking Fund.

SECTION 8. All Bonds of Series B purchased or redeemed by the Railroad Company or by the Trustee, or delivered by the Railroad Company to the Trustee, under any provisions of this Article Three, shall be cancelled and shall not be made the basis for the authentication and delivery of any Bonds, the release of any property, or the withdrawal, payment or application of any cash under any provision of the Mortgage.

ARTICLE FOUR

ISSUANCE OF BONDS OF SERIES B

SECTION 1. Upon the execution and delivery of this Sixth Supplemental Indenture, or from time to time thereafter, whether before or after the recording thereof, and upon compliance with the provisions of Section 2 of Article Three of the Mortgage, Bonds of Series B in an aggregate principal amount not exceeding \$8,051,000.00 may be executed by the Railroad Company and shall be authenticated and delivered by the Trustee to or upon the written order of the Railroad Company, signed by its President or Vice President, in a principal amount not exceeding the principal amount of Bonds of Series A issued under the Mortgage and which are surrendered to the Trustee for cancellation, or for the payment or redemption of which moneys in the necessary amount shall have been irrevocably deposited with the Trustee or in trust with any agency satisfactory to the Trustee.

SECTION 2. Bonds of Series A made the basis for the authentication and delivery of Bonds of Series B under the provisions of this Article Four shall be cancelled by the Trustee and shall not thereafter be made the basis for the authentication and delivery of any Bonds, the release of any property, the withdrawal, payment or application of any cash held by the Trustee or otherwise used under any provision of the Mortgage.

ARTICLE FIVE

CONCERNING THE TRUSTEE

The Trustee joins in the execution of this Sixth Supplemental Indenture upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Sixth Supplemental Indenture or the due execution hereof by the Railroad Company or for or in respect of the recitals contained herein, all of which recitals are made solely by the Railroad Company. No implied covenant or obligation shall be read into this Sixth Supplemental Indenture against the Trustee but the duties and obligations of the Trustee shall be determined solely by the expressed provisions of this Sixth Supplemental Indenture. In general, each and every term and condition contained in Article XII of the Mortgage shall apply to and from a part of this Sixth Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions as may be appropriate to make the same conform to this Sixth Supplemental Indenture.

ARTICLE SIX

GENERAL

SECTION 1. This is a supplemental indenture to the Mortgage and each and every part hereof and each and every covenant contained herein shall be and become a part of the Mortgage and each of the covenants and obligations of the Company herein contained shall be subject to the provisions of the Mortgage.

Without limiting the generality of the foregoing, the defaults enumerated in Section 2 of Article XIII of the Mortgage shall include defaults in the covenants, conditions and agreements on the part of the Railroad Company, its successors or assigns, contained in this Sixth Supplemental Indenture.

SECTION 2. All terms used in this Sixth Supplemental Indenture that are defined in the Mortgage have the defined meanings set forth in Article I of the Mortgage.

SECTION 3. This Sixth Supplemental Indenture may be executed simultaneously in any number of counterparts, each of which executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

SECTION 4. This Sixth Supplemental Indenture shall be effective as of December 31, 1970, although executed and delivered on the date of the acknowledgement hereof by the Trustee.

IN WITNESS WHEREOF, SOO LINE RAILROAD COMPANY (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company), the party of the first part, has caused this Sixth Supplemental Indenture to be signed and acknowledged by its President or a Vice President, and its corporate seal to be hereunto affixed and the same to be attested by the signature of its Secretary or an Assistant Secretary, and THE NORTHERN TRUST COMPANY, as Trustee as aforesaid, the party of the second part, has caused this Sixth Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents, and its corporate seal to be hereunto affixed and the same to be attested by the signature of one of its Assistant Secretaries, all as of the day and year first hereinabove written.

SEAL

SOO LINE RAILROAD COMPANY

ATTEST:

By: LEONARD H. MURRAY

THOMAS M. BECKLEY
Thomas M. Beckley
Secretary

Leonard H. Murray
President

In the presence of

ROBERT G. GEHRZ
Robert G. Gehrz

CONSTANCE O. FELTH
Constance O. Felth

SEAL

THE NORTHERN TRUST COMPANY

ATTEST:

By CHARLES H. CORY, II
Charles H. Cory, II
Vice President

M. A. MAVES
M. A. Maves
Assistant Secretary

In the presence of

SCOTT A. BLECH
Scott A. Blech

J. J. OSWALD
J. J. Oswald

STATE OF MINNESOTA)
)SS
COUNTY OF HENNEPIN)

On this 18th day of December, 1970, before me, Edwin G. Watts, a Notary Public in and for the County and State aforesaid, personally appeared Leonard H. Murray and Thomas M. Beckley, to me personally known and to me known to be the President and Secretary, respectively, of SOO LINE RAILROAD COMPANY, a corporation of the State of Minnesota, and the persons who executed the foregoing instrument, who, being by me duly sworn, did say: that they are the President and Secretary, respectively, of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that they executed the foregoing instrument as such officers, and said instrument was signed, sealed and delivered on behalf of said corporation by its authority and the authority of its Board of Directors. And said Leonard H. Murray and Thomas M. Beckley acknowledged the execution and delivery of the foregoing instrument, by them as such officers, as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in the County and State aforesaid this 18th day of December, 1970.

/s/ EDWIN G. WATTS

Notary Public
EDWIN G. WATTS
Notary Public, Hennepin County, Minn.
My Commission Expires Oct. 10, 1973.

(NOTARIAL SEAL)

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this 29th day of December, 1970, before me, A. E. Yaneck, a Notary Public in and for the County and State aforesaid, personally appeared CHARLES H. CORY, II and M. A. MAVES, to me personally known to be a Vice President and an Assistant Secretary, respectively, of THE NORTHERN TRUST COMPANY, a corporation of the State of Illinois, and the persons who executed the foregoing instrument, who, being by me duly sworn, did say: that they are a Vice President and an Assistant Secretary, respectively, of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that they executed the foregoing instrument as such officers, and said instrument was signed, sealed and delivered on behalf of said corporation by its authority and the authority of its board of Directors. And said CHARLES H. CORY, II and M. A. MAVES acknowledged the execution and delivery of the foregoing instrument, by them as such officers, as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in the County and State aforesaid this 29th day of December, 1970.

/s/ A. E. YANECK
Notary Public

My commission expires July 8, 1974

(NOTARIAL SEAL)

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

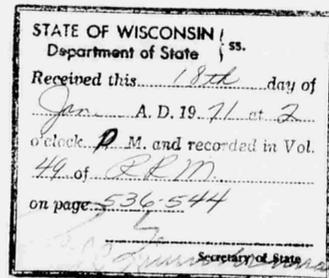
J. D. Bond, being first duly sworn, deposes and says that he is Executive Vice President of SOO LINE RAILROAD COMPANY, a corporation organized and existing under the laws of the State of Minnesota, which executed as mortgagor the Supplemental Indenture to which this affidavit is appended, that the consideration of said Supplemental Indenture was actual and adequate, that the same was given in good faith for the purposes set forth therein, and that THE NORTHERN TRUST COMPANY, the Trustee named in said Supplemental Indenture, has delivered to said Railroad Company, and said Railroad Company has received a duplicate copy of said Supplemental Indenture as executed.

/s/ J. D. BOND
J. D. Bond

Subscribed and sworn to before me this 31st day of December, 1970.

/s/ EDWIN G. WATTS
Edwin G. Watts
Notary Public, Hennepin County,
Minn.
My Commission Expires Oct. 10,
1973.

(NOTARIAL SEAL)



SOO LINE RAILROAD COMPANY (SUCCESSOR BY
MERGER TO MINNEAPOLIS, ST. PAUL & SAULT
STE. MARIE RAILROAD COMPANY),

TO

THE NORTHERN TRUST COMPANY,
TRUSTEE

SIXTH
SUPPLEMENTAL INDENTURE

Dated as of December 31, 1970

Supplementing the
INDENTURE OF MORTGAGE
AND DEED OF TRUST

OF

MINNEAPOLIS, ST. PAUL & SAULT
STE. MARIE RAILROAD COMPANY

To

THE NORTHERN TRUST COMPANY, TRUSTEE

Dated as of January 1, 1971

THIS SIXTH SUPPLEMENTAL INDENTURE, dated as of December 31, 1970, between SOO LINE RAILROAD COMPANY (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company), a Minnesota corporation (hereinafter referred to as the "Railroad Company"), party of the first part, and THE NORTHERN TRUST COMPANY, an Illinois corporation (hereinafter referred to as the "Trustee"), party of the second part,

WITNESSETH:

WHEREAS, Minneapolis, St. Paul & Sault Ste. Marie Railroad Company executed and delivered to the Trustee an Indenture of Mortgage and Deed of Trust, dated as of January 1, 1961 (hereinafter referred to as the "Mortgage"), to secure the First Mortgage Bonds of Minneapolis, St. Paul & Sault Ste. Marie Railroad Company, unlimited in aggregate principal amount except as otherwise provided therein; and

WHEREAS, The Railroad Company executed and delivered to the Trustee a Fourth Supplemental Indenture to the Mortgage dated as of January 1, 1961, pursuant to which the Railroad Company assumed the due and punctual performance of all of the terms, covenants and conditions of the Mortgage to be kept, preserved and performed by the Minneapolis, St. Paul & Sault Ste. Marie Railroad Company; and

WHEREAS, The Railroad Company desires in and by this Sixth Supplemental Indenture to create a second series of bonds to be issued under the Mortgage, to set forth the terms and provisions thereof, and to specify such other covenants and agreements in respect thereof as are required or permitted by the Mortgage; and

WHEREAS, All conditions and requirements necessary to make this Sixth Supplemental Indenture, when duly executed and delivered, a valid, binding and legal instrument have been done and performed and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, In consideration of the premises and of the sum of Ten Dollars duly paid to the Railroad Company by the Trustee, the receipt whereof is hereby acknowledged, the parties agree as follows:

ARTICLE ONE

DESCRIPTION OF BONDS OF SERIES B

SECTION 1. There is hereby created a second series of bonds to be issued under and secured by the Mortgage, to be designated as "Series B" (hereinafter referred to as the "Bonds of Series B"), to be limited in aggregate principal amount to \$8,051,000.00 and to be issued pursuant to Article Four of this Sixth Supplemental Indenture.

SECTION 2. The Bonds of Series B shall:

(a) be designated "Minneapolis, St. Paul & Sault Ste. Marie First Mortgage 9 1/4% Bonds, Series B, due January 1, 1991";

(b) be dated as of the date of their authentication and delivery, except that the Bonds originally issued hereunder shall be dated as of January 1, 1971;

(c) mature January 1, 1991, unless previously redeemed pursuant to Article Two of this Sixth Supplemental Indenture or declared due and payable pursuant to Article XIII of the Mortgage;

(d) bear interest payable semi-annually on the first days of January and July of each calendar year at the rate of nine and one-quarter percent (9 1/4%) per annum from the date thereof until the principal sum thereof becomes due and payable as herein provided, and, if default be made in the payment of said principal sum when so due and payable, thereafter (to the extent permitted by law) at the highest rate of interest borne by any of the Outstanding Bonds until the Railroad Company's obligation with respect to the payment of said principal sum shall be discharged as provided in the Mortgage;

(e) be payable, both as to principal and interest, at the office or agency of the Railroad Company in the City of Chicago, State of Illinois, or, at the option of the registered owner, at the office or agency of the Railroad Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;

(f) be redeemable before maturity at the option of the Railroad Company upon the terms stated in Article Two or Article Three of this Sixth Supplemental Indenture;

(g) be issued only in the form of registered Bonds without coupons in denominations of \$1,000.00, and, with the consent of the Railroad Company (such consent as to any particular Bond of Series B to be evidenced conclusively by the execution thereof by the officers on behalf of the Railroad Company), in denominations in multiples of \$1,000.00; be exchangeable for other Bonds of Series B of authorized denominations, and shall be transferable at the office or agency of the Railroad Company in the City of Chicago, State of Illinois, or in the Borough of Manhattan, City and State of New York, as provided in Section 5 of Article II of the Mortgage;

(h) be entitled to the benefits of the Sinking Fund as provided in Article Three of this Sixth Supplemental Indenture; and

(i) be substantially in the form set forth in Section 3 of this Article One, and bear appropriate serial numbers.

SECTION 3. The Bonds of Series B shall be substantially in the following form:

(Form of Registered Bond without Coupons of Series B)

No \$

Minneapolis, St. Paul & Sault Ste. Marie
First Mortgage 9 1/4% Bond, Series B,
Due January 1, 1991

SOO LINE RAILROAD COMPANY (Successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company), a corporation existing under the laws of the State of Minnesota, and having its principal office in the City of Minneapolis, State of Minnesota (herein referred to as the "Railroad Company"), for value received, hereby promises to pay to or registered assigns, on January 1, 1991, or, if the date of payment of this Bond be extended as hereinafter provided, on such extended date, the principal sum of Dollars (\$) in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts; and to pay interest on said principal sum in like coin or currency at the rate of nine and one-quarter percent (9 1/4%) per annum, semi-annually on the first days of January and July in each year, from the date hereof until said principal sum becomes due and payable as herein provided and, if default be made in the payment of said principal sum when so due and payable, thereafter (to the extent permitted by law) at the highest rate of interest borne by any of the Bonds outstanding under the Mortgage hereinafter referred to until the Railroad Company's obligation with respect to the payment of said principal sum shall be discharged as provided in the Mortgage.

The principal of, premium if any, and interest on this Bond are payable at the office or agency of the Railroad Company in the City of Chicago, State of Illinois, or at the option of the registered holder hereof at the office or agency of the Railroad Company in the Borough of Manhattan, City and State of New York.

This Bond is one of the First Mortgage Bonds of the Company (herein referred to as the "Bonds"), not limited in aggregate principal amount except as provided in the Mortgage, issued and to be issued under, and all equally and proportionately secured by, a mortgage and deed of trust dated as of January 1, 1971 (which indenture as amended by all supplemental indentures thereto is herein referred to as the "Mortgage"), duly executed and delivered by Minneapolis, St. Paul & Sault Ste. Marie Railroad Company to The Northern Trust Company, Trustee, and its successors in trust (which Trustee and its successors in trust are hereinafter referred to as the "Trustee"), to which Mortgage and all indentures supplemental thereto reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security, the rights of and restrictions upon

the Railroad Company and the holders of the Bonds in respect of such security, the rights, duties and immunities of the Trustee and the terms and conditions under which the Bonds are, and may be, issued and secured. By the terms of the Mortgage, the Bonds may be for various principal sums and are issuable in series, and the Bonds of any series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption and otherwise, all as in the Mortgage provided. Bonds of Series B, of which this is one, are designated as the "Minneapolis, St. Paul & Sault Ste. Marie First Mortgage 9 1/4% Bonds, Series B, due January 1, 1991", and the aggregate principal amount thereof is limited to \$8,051,000.

If an Event of Default as defined in the Mortgage shall occur, the principal of this Bond may be declared, and upon such declaration shall become, due and payable prior to the stated date of maturity hereof in the manner, with the effect and subject to the conditions provided in the Mortgage.

The Mortgage contains provisions permitting the Railroad Company and the Trustee at any time or times, with the consent of the holders of not less than 75% in principal amount of all of the Bonds at the time outstanding, evidenced as in the Mortgage provided, to extend the time or times of payment of any fixed interest on, or accumulations of unpaid interest on, or the principal of, all the Bonds of any or all series then outstanding, whether bearing fixed or contingent interest, for a period of not exceeding twenty (20) years beyond the original date or dates of the maturity of the principal of any such Bonds, or to modify, alter, add to or eliminate in any manner any of the provisions of the Mortgage or of any indenture supplemental thereto or the rights of the holders of Bonds against the Railroad Company or against its property, or to sanction or approve any plan for the reorganization, readjustment or liquidation of the Railroad Company; provided, however, that without the consent of the holder of this Bond, as evidenced by an appropriate legend endorsed hereon, no such extension, modification, alteration, addition, elimination, sanction or approval shall (i) reduce the principal amount of or the interest on this Bond, or change the place or the medium of payment thereof, or (ii) permit the creation by the Railroad Company of any mortgage or other lien ranking prior to or on a parity with the lien of the Mortgage or of any indenture supplemental thereto, with respect to any property covered thereby, otherwise than as permitted by the Mortgage, or (iii) effect a reduction of the percentage required for any action authorized to be taken by the holders of the Bonds.

The Bonds of Series B are subject to redemption in part from time to time on any date prior to maturity, but not before April 1, 1974, through the operation of the Sinking Fund provided for in Article Three of the Sixth Supplemental Indenture to the Mortgage, dated as of December 31, 1970, at a redemption price equal to the principal sum to be redeemed, plus all accrued interest on such principal sum to the date fixed for redemption, upon publication of notice of such redemption once each week for four successive weeks, in a newspaper printed in the English language and customarily published on each business day and of general circulation in each of the Cities of Chicago, Illinois, and Minneapolis, Minnesota, and in a like newspaper so published and of general circulation in the Borough of Manhattan, City and State of New York, the first publication in each such newspaper to be not less than 30 or more than 60 days before the date fixed for redemption all as provided in said Sixth Supplemental Indenture to the Mortgage. The Bonds of Series B are also subject to redemption in whole at any time or in part from time to time, on any date prior to maturity, but not before January 1, 1976, other than through the operation of the Sinking Fund, at a redemption price equal to the principal sum thereof, plus all accrued interest on such principal sum to the date fixed for redemption and, in case of redemption on or after January 1, 1976, and prior to January 1, 1990, a premium equal to 6 3/4% of such principal sum decreased by 1/4 of 1% on January 1, 1977, and on each January 1 thereafter to and including January 1, 1989, but without premium if redeemed on or after January 1, 1990, upon like publication of notice of such redemption except that if the date fixed for redemption is not an interest payment date the first such publication to be not less than 60 or more than 90 days before the date fixed for redemption, all as provided in said Sixth Supplemental Indenture to the Mortgage. Registered Bonds of Series B without coupons for principal amounts exceeding \$1,000.00 may be redeemed in portions amounting to \$1,000.00 or multiples of \$1,000.00, with interest and premium, if any, as aforesaid on the principal sum to be redeemed.

The Bonds of Series B are entitled to the benefit of annual payments of \$250,000.00 into the Sinking Fund commencing on April 1, 1974.

This Bond is transfereable by the registered holder hereof in person (or by his attorney duly authorized in writing) at the office or agency maintained by the Railroad Company in said City of Chicago or in said Borough of Manhattan, but only in the manner, subject to the limitations, upon payment of the charges provided in the Mortgage, and upon surrender and cancellation of this Bond. Upon any such transfer a new registered Bond or Bonds without coupons of the same series and maturity date and of authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Railroad Company, the Trustee, any paying agent and any bond registrar may deem and treat the registered holder hereof as the absolute owner of this Bond (whether or not this Bond shall be overdue), for the purpose of receiving any payment then being made of or on account of the principal hereof, premium if any, and interest hereon, and for all other purposes, and neither the Railroad Company nor the Trustee nor any paying agent nor any bond registrar shall be bound by any notice to the contrary.

Bonds of this Series are issuable only in the form of registered Bonds without coupons in denominations of \$1,000.00, and, with the consent of the Railroad Company, in denominations in excess of \$1,000.00. Upon presentation thereof for that purpose at the office or agency maintained by the Railroad Company in said City of Chicago or in said Borough of Manhattan, and in the manner, subject to the limitations, and upon payment of the charges provided in the Mortgage, Bonds of this Series may be exchanged for a like aggregate principal amount of registered Bonds without coupons of this Series of other authorized denominations.

Each registered Bond without coupons of this Series delivered pursuant to the exercise of any privilege of transfer or exchange, or in substitution, for the whole or any part of one or more other Bonds of this Series shall carry all of the rights to unpaid interest which were carried by the whole or such part of such one or more other Bonds of this Series at the time of transfer, exchange or substitution and shall be so dated or bear such notation that neither gain nor loss in interest or in rights to interest payable by the Railroad Company shall result from any such transfer, exchange or substitution.

As provided in the Mortgage, no recourse shall be had for the payment of the principal of or the interest on this Bond, or for any claim based hereon, or because of the creation of indebtedness represented hereby, or otherwise in respect hereof, or based on or in respect of the Mortgage or any indenture supplemental thereto, against any past, present or future incorporator, stockholder, officer or director, as such, of the Railroad Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Bond shall not be valid or become obligatory for any purpose unless and until the certificate of authentication hereon shall have been signed by the Trustee under the Mortgage.

IN WITNESS WHEREOF, the Soo Line Railroad Company (successor by merger to Minneapolis, St. Paul & Sault Ste. Marie Railroad Company) has caused this Bond to be signed by its President or one of its Vice Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or imprinted or engraved hereon and attested by its Secretary or an Assistant Secretary, and this Bond to be dated the day of, 19

SOO LINE RAILROAD COMPANY

ATTEST:

 secretary

By
 President

(Form of Trustee's Certificate of Authentication
 on Bonds of Series B)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds of Series B described in the within mentioned Mortgage as amended by the Sixth Supplemental Indenture, dated as of December 31, 1970.

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 As Trustee
 By
 Authorized Officer

ARTICLE TWO

REDEMPTION OF BONDS OF SERIES B

SECTION 1. The Bonds of Series B shall be redeemable as a whole at any time, or in part by lot from time to time, but not before January 1, 1976, other than through the operation of the Sinking Fund, at the option of the Railroad Company on any date prior to the maturity thereof, upon notice as provided in Section 2 of this Article Two, at a redemption price equal to the principal sum thereof, plus (i) all accrued interest on such principal sum to the date fixed for redemption, and (ii) in case of redemption on or after January 1, 1976, and prior to January 1, 1990, a premium equal to 6 3/4% of such principal sum decreased by 1/2 of 1% on January 1, 1977, and on each January 1 thereafter to and including January 1, 1989, but without premium if redeemed on or after January 1, 1990.

The Bonds of Series B shall also be redeemable in part by lot from time to time through the operation of the Sinking Fund created pursuant to Article Three, upon notice as provided in Section 2 of this Article Two, at a redemption price equal to the principal sum thereof, plus all accrued interest on such principal sum to the date fixed for redemption, but without premium.

Registered Bonds without coupons of Series B for principal amounts exceeding \$1,000.00 may be redeemed in portions amounting to \$1,000.00 or multiples of \$1,000.00, with interest and premium, if any, as aforesaid on the principal sum to be redeemed.

Upon the creation of any other series of Bonds the Railroad Company may reserve the right to redeem on any date prior to maturity all or from time to time any part of the Bonds of such series at such time or times and on such terms as shall be determined by the Board of Directors and specified in the supplemental indenture providing for the creation of such series and as shall be appropriately expressed in the Bonds of such series.

SECTION 2. Notice of the redemption of Bonds of Series B shall be given by publication once each week for four successive weeks in a Daily Newspaper in the Borough of Manhattan, City and State of New York, and in a Daily Newspaper in each of the cities of Chicago, Illinois, and Minneapolis, Minnesota, the first publication in each such newspaper to be not less than 30 days and not more than 60 days before the date fixed for redemption, except that in case the Railroad Company shall exercise its optional right to redeem all or any part of the Bonds of Series B, other than through the operation of the Sinking Fund, on a date other than an interest-payment date for such Bonds the first publication in each such newspaper shall be not less than 60 days and not more than 90 days before the date fixed for redemption. It shall not be necessary for all of such publications in any such city to be made in the same Daily Newspaper. Each such notice shall specify the series of the Bonds to be redeemed, the date fixed for redemption and the redemption price thereof, and shall state that payment of such redemption price will be made at the office or agency or at the offices or agencies of the Company at which the principal of such Bonds of Series B is payable, and that on and after said date interest thereon will cease to accrue. A copy of such notice shall be mailed by the Railroad Company, at least 30 days prior to the date fixed for redemption, to the Trustee and to the registered holders of registered Bonds of Series B without coupons at their last addresses as they shall appear upon the bond registry books, but neither failure to give such notice by mail, nor any defect therein, shall affect the validity of the proceedings for the redemption of the Bonds of Series B.

Whenever less than all of the Bonds of Series B are to be redeemed, the Railroad Company shall give the Trustee adequate written notice in advance of the aggregate principal amount of such Bonds to be redeemed, and the Trustee shall draw by lot from the Outstanding Bonds of Series B, in such manner as it shall deem appropriate (and for that purpose the Company will, upon request of the Trustee, close or cause to be closed for a period not exceeding 10 days the bond registry books), the distinguishing numbers of a principal amount of Bonds of Series B equal to such aggregate principal amount of Bonds of Series B to be redeemed. In any drawing by lot under this Section 2, each registered Bond of Series B without coupons for a principal amount in excess of \$1,000.00 shall be represented by a separate number for each \$1,000.00 of its principal amount. The Trustee, after such drawing, shall promptly notify the Railroad Company in writing of the serial numbers of the Bonds of Series B so drawn, and in the case of any registered Bonds of Series B without coupons which is to be redeemed in part only (by reason of the fact that distinguishing numbers representing only part of the principal amount thereof shall have been so drawn), the notice shall specify the serial number of such Bond of Series B and the portion of the principal amount thereof to be redeemed and shall state that on and after the date fixed for the redemption, upon surrender of such registered Bond of Series B, new Bonds of the same series and maturity in principal amount equal to the unredeemed portion of such registered Bond of Series B will be issued without expense to the holder of such registered Bond.

In case less than all of the Bonds of Series B are to be called for redemption, there shall not be included in the drawing provided for in this Section 2 the distinguishing numbers of any Bonds of Series B then owned by the Railroad Company. The Railroad Company, at the time it shall give notice to the Trustee of its election to redeem less than all of the Outstanding Bonds of Series B, to evidence the ownership of Bonds of such series owned by the Company, shall deliver to the Trustee an Officer's Certificate setting forth the serial numbers of any Bonds of such series owned by the Railroad Company.

SECTION 3. If publication of notice of redemption shall have been completed as above provided, the Bonds of Series B or portions of such Bonds specified in such notice shall become due and payable on the date and at the place stated in such notice, at the applicable redemption price, and on and after such date (unless the Railroad Company shall fail to deposit with the Trustee, as hereinafter provided, funds sufficient for the payment of such Bonds of Series B at the redemption price) interest on the Bonds of Series B or portions of such Bonds so called for redemption shall cease to accrue. On presentation and surrender of such Bonds of Series B on or after such date at any place or places of payment in said notice specified, accompanied by appropriate transfer powers in blank, they shall be paid and redeemed by the Railroad Company at the applicable redemption price. If the Railroad Company, having completed publication of notice of redemption as required, fails so to deposit, or to direct the application from cash so available and held by the Trustee, of a sum of money equal to such redemption price, the Bonds of Series B so called for redemption, shall become due and payable on the date fixed for redemption.

Upon presentation of any registered Bond of Series B without coupons which is redeemed in part only, the Railroad Company shall execute and the Trustee shall authenticate and deliver to the registered holder thereof, without expense to such holder, a new registered Bond or Bonds of Series B without coupons of maturity and in principal amount equal to the unredeemed portion of the Bond of Series B so presented.

SECTION 4. If the Railroad Company shall deposit in trust with the Trustee on, or within 30 days prior to, the date fixed for redemption an amount in cash sufficient to redeem all Bonds of Series B, or portions thereof, then called or to be called for redemption, and shall furnish to the Trustee proof satisfactory to it that notice of redemption of such Bonds of Series B has been published as herein provided, or provision satisfactory to the Trustee shall have been made for giving such notice, then the Bonds of Series B or portions of such Bonds to be redeemed shall no longer entitle the holders thereof to any right or benefit under the Mortgage, save and except the right to receive the redemption price thereof, and such Bonds of Series B or portions thereof to be redeemed shall no longer be considered as Outstanding Bonds.

All moneys deposited with the Trustee for the redemption of Bonds of Series B shall be held in trust for the benefit of the holders of such Bonds, but subject to the provisions of Section 3 of Article XV of the Mortgage.

SECTION 5. If any banking institution where payment of the redemption price is to be made is lawfully closed on the date fixed for redemption, then payment of the redemption price may be made at such banking institution on the next succeeding business day with the same force and effect as if made on the nominal date fixed for redemption, and no interest shall accrue for the period after such nominal date.

ARTICLE THREE

SINKING FUND

SECTION 1. The Railroad Company covenants that it will create and maintain a fund for the retirement of Bonds of Series B to be known as the "Sinking Fund"; that all sums deposited in the Sinking Fund will be segregated from the general funds of the Railroad Company and held by it in a separate bank account; and that such sums will be applied in accordance with and subject to the provisions of this Article Three.

SECTION 2. The Railroad Company covenants that so long as any Bonds of Series B are outstanding under the Mortgage, it will, subject to the provisions of Section 7 of this Article Three, deposit in the Sinking Fund on or before April 1 in each year, beginning with the year 1974, the sum of \$250,000.00 in cash; and that all sums so deposited will be applied to the retirement of Outstanding Bonds of Series B in the manner hereinafter provided.

SECTION 3. Amounts in the Sinking Fund from time to time applicable to the retirement of Outstanding Bonds of Series B may be applied by the Railroad Company, in the discretion of the Board of Directors, to the purchase or redemption of Outstanding Bonds of Series B. The Railroad Company may purchase such Bonds of Series B in the open market at the lowest price or prices at which it shall deem such Bonds reasonably obtainable, or may advertise for proposals to sell such Bonds of Series B to the Railroad Company, reserving the right to reject any or all such proposals in whole or in part, and may purchase such Bonds of Series B at the lowest price or prices asked in such proposals if it deems such purchase advisable; but no such Bonds of Series B shall be purchased in the open market or in response to proposals at a price exceeding the principal sum thereof plus all accrued interest on such principal sum on the date of purchase.

STATE OF ILLINOIS }
COUNTY OF COOK } SS

On this 29th day of December, 1970, before me, A. E. Yaneck, a Notary Public in and for the County and State aforesaid, personally appeared Charles H. Cory, II and M. A. Maves, to me personally known to be a Vice President and an Assistant Secretary, respectively, of THE NORTHERN TRUST COMPANY, a corporation of the State of Illinois, and the persons who executed the foregoing instrument, who, being by me duly sworn, did say: that they are a Vice President and an Assistant Secretary, respectively, of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that they executed the foregoing instrument as such officers, and said instrument was signed, sealed and delivered on behalf of said corporation by its authority and the authority of its Board of Directors. And said Charles H. Cory, II and M. A. Maves acknowledged the execution and delivery of the foregoing instrument, by them as such officers, as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in the County and State aforesaid this 29th day of December, 1970.

/s/ A. E. YANECK
Notary Public

My Commission Expires July 8, 1974

(NOTARIAL SEAL)

STATE OF MINNESOTA }
COUNTY OF HENNEPIN } SS

J. D. Bond, being first duly sworn, deposes and says that he is Executive Vice President of SOO LINE RAILROAD COMPANY, a corporation organized and existing under the laws of the State of Minnesota, which executed as mortgagor the Supplemental Indenture to which this affidavit is appended, that the consideration of said Supplemental Indenture was actual and adequate, that the same was given in good faith for the purposes set forth therein, and that THE NORTHERN TRUST COMPANY, the Trustee named in said Supplemental Indenture, has delivered to said Railroad Company, and said Railroad Company has received a duplicate copy of said Supplemental Indenture as executed.

/s/ J. D. BOND

Subscribed and sworn to before me this 31st day of December, 1970.

/s/ EDWIN G. WATTS

EDWIN G. WATTS
Notary Public, Hennepin County, Minn.
My Commission Expires Oct. 10, 1973.

(NOTARIAL SEAL)

STATE OF WISCONSIN }
Department of State } ss.
Received this 12th day of
Feb. A. D. 1971 at 2
o'clock P. M. and recorded in Vol.
49 of BR 19
on page 545-552
Secretary of State

PARTIAL RELEASE

THIS INDENTURE made this 9th day of March, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to the First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustee, as supplemented.
3. Consolidated Mortgage of Burlington Northern, Inc. dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

Mortgage	Book	Page
First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	49	387
Consolidated Mortgage, March 2, 1970	49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company, were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in LaCrosse, County of LaCrosse, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

J. P. GUIDERA /s/
JAMES SHEA /s/

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ J. P. GUIDERA
/s/ JAMES SHEA

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

/s/ R. AMUNDSEN
/s/ E. PARETS

FIRST NATIONAL CITY BANK, as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 21, 1921

By: /s/ R. E. JOHNSON Trust Officer
Attest: /s/ R. E. SPARROW Assistant Trust Officer

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921

By: /s/ R. E. JOHNSON Trust Officer
Attest: /s/ R. E. SPARROW Assistant Trust Officer

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under Consolidated Mortgage of Burlington, Northern Inc., Dated March 2, 1970

By: Trust Officer
Attest: Assistant Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 9th day of March, in the 1971, before me, ENZO L. CARBOCCI, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 9th day of March, 1971.

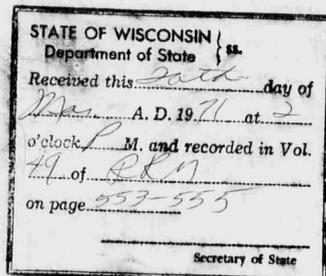
/s/ ENZO L. CARBOCCI
Notary Public, City, County and State of New York. My commission expires: March 30, 1972

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 12th day of March, in the year 1971, before me, FRANK SCHLIERF, a notary public, personally appeared R. E. SPARROW, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said R. E. SPARROW acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 12th day of March, 1971.

/s/ FRANK SCHLIERF
Notary Public, City, County and State of New York. My commission expires: March 30, 1971.



LaCrosse, Wisconsin. Sale of former CB&Q land to LaCrosse Concrete Company for \$70,000

EXHIBIT "A"

That part of the Northeast Quarter of the Southeast Quarter (NE1/4 SE1/4) of Section Twenty (20) Township Sixteen (16) North, Range Seven (7) West of the Fourth Principal Meridian, LaCrosse County, Wisconsin, described as follows:

Beginning at the Southwest corner of Lot 11, Block 21, Spier and Canterbury's Addition to North LaCrosse; thence North along the West line of said Lot 11 to a point 30 feet radially distant Southeasterly from the center line of Chicago, Burlington & Quincy Railroad Company's tract number 76; thence Easterly along a line 30 feet radially/distant Southeasterly of, parallel and concentric with the said center line of Railroad Company's tract number 76, center line of said Railroad Company's track number 56 and center line of said Railroad Company's Savanna-St. Paul main track as they cross said one-quarter-one-quarter section in a Westerly-Easterly direction with curves concave to the South to a point on the North line of Gillette Street; thence West along the said North line of Gillette Street 132 feet more or less to a point 868 feet more or less East from the said point of beginning, as measured along the South line of said Lot 11 and its South line produced East (being a point on the West right-of-way line of said Railroad Company produced Northwesterly across said Gillette Street); thence Southeasterly along a line which makes an angle of 128 degrees to the left from the last described course produced West, 76 feet, to a point on the South line of Gillette Street; thence West along the said South line of Gillette Street 773 feet more or less to the East line of said Lot 11 produced South; thence North along the said East line of Lot 11 produced South, 60 feet to the Southeast corner of said Lot 11; thence west along the South line of said Lot 11 to the point of beginning aforesaid.

PARTIAL RELEASE

THIS INDENTURE made this 9th day of March, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

- 1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustees, as supplemented.
3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

Table with 3 columns: Mortgage, Book, Page. Rows include First and Refunding Mortgage (Book 22, Page 127), General Gold Bond Mortgage (Book 49, Page 387), Consolidated Mortgage (Book 49, Page 331).

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in LaCrosse, County of LaCrosse, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 21, 1921

/s/ J. R. GUIDERA
/s/ JAMES SHEA

By: /s/
Trust Officer
Attest: /s/
Assistant Trust Officer

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921.

/s/ J. R. GUIDERA
/s/ JAMES SHEA

By: /s/
Trust Officer
Attest: /s/
Assistant Trust Officer

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970.

/s/ R. AMUNDSEN
/s/ E. PARETS

By: /s/
Trust Officer
Attest: /s/
Assistant Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 9th day of March, in the year 1971, before me, ENZO L. CARBOCCI, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 9th day of March, 1971.

/s/ ENZO L. CARBOCCI
Notary Public, City, County and State of New York. My commission expires: March 30, 1972.

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 12th day of March, in the year 1971, before me, FRANK SCHLIERF, a notary public, personally appeared R. E. SPARROW, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said R. E. SPARROW acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 12th day of March, 1971.

/s/ FRANK SCHLIERF
Notary Public, City, County and State of New York. My commission expires: March 30, 1971.

LaCrosse, Wisconsin. Sale of former CB&Q land to Northern States Power Company for \$11,000.

EXHIBIT "A"

That part of the South Half of the Northeast Quarter (S1/2 NE1/4) of Section Eight (8), Township Fifteen (15) North, Range Seven (7) West of the Fourth Principal Meridian, LaCrosse County, Wisconsin, described as follows:

Beginning at the Intersection of the Northwest corner of Lot 53 in Sexauer's Addition to the City of LaCrosse and the East line of 11th Street; thence North along the said East line of 11th Street, 40 feet more or less to a point 10 feet perpendicularly distant, South from the center line of Chicago, Burlington & Quincy Railroad Company track number 64 (formerly Main track of Green Bay and Western Railroad Company); thence East along a line parallel with said center line of Railroad Company track number 64 a distance of 550.35 feet more or less to a point in the North extension of the East line of Lot 61 in said Sexauer's Addition; thence South 40 feet more or less in the said North extension of the East line of Lot 61 to its Northeast corner; thence West along the North line of Lots 61 through 53 both inclusive of said Sexauer's Addition, 550.35 feet more or less to the point of beginning aforesaid.

STATE OF WISCONSIN	} SS.
Department of State	
Received this <u>12th</u> day of	
<u>March</u> A. D. 19 <u>71</u> at <u>2</u>	
o'clock <u>P.</u> M. and recorded in Vol.	
<u>49</u> of <u>RR 7</u>	
on page <u>555-557</u>	
Secretary of State	

EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of ONE HUNDRED DOLLARS (\$100.00), does hereby grant unto STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, Grantee, an easement for highway purposes, in, on, over, and across the following described real estate situated and being in Racine County, Wisconsin, to-wit:

That part of the northwest one-quarter of the northwest one-quarter of Section 30, Township 3 North, Range 22 East, lying between two lines which are 50 feet easterly of and 50 feet westerly of, the following described reference line of the east frontage road of Highway I 94.

Commence at the northwest corner of said Section 30; thence North 89° 47'00" East 886.08 feet along the north line of said Section 30; thence South 8° 11'40" East 557.49 feet to the northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, said point being the point of beginning; thence continue South 8° 11'40" East 99 feet to the southerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company; thence continue South 8° 11'40" East 34.00 feet to the point of ending in the centerline of State Trunk Highway 11.

ALSO

That part of the northeast one-quarter of Section 25, Township 3 North, Range 21 East, lying between two lines which are 50 feet easterly of and 50 feet westerly of, as measured normal to, the following described reference line of the west frontage road of Highway I 94.

Commence at the northeast corner of said Section 25; thence South 88° 52'00" West 1352.26 feet along the north line of said Section 25; thence South 1° 55'51" East 852.08 feet to a point in the northerly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company and point of beginning; thence continue South 1° 55'51" East 34.36 feet to a point of curve; (said curve has a radius of 818.51 feet, and tangent of 330.09 feet); thence south-easterly along a 7° curve to the left to the point of ending in the centerline of State Trunk Highway 11.

Reserving unto Grantor, its successors and assigns, the right to continue the use of existing railroad facilities upon the said real estate and also the right to place additional railroad facilities thereon, PROVIDED, that such facilities will not interfere with the easement hereby granted.

This easement is subject to superior title of Grantor to said real estate and to all other outstanding and superior rights, if any. Grantee shall not by reason of this easement acquire or assert title to said real estate adverse to title of Grantor. Upon abandonment of the use of said real estate for the purpose herein authorized, title thereto shall remain in Grantor, its successors and assigns, free and clear of all rights and claims of Grantee.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 21st day of January, 1971.

In Presence of:

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams Witness

By: /s/ C. E. CRIPPEN
C. E. Crippen President

COUNTERSIGNED:

/s/ J. MADIA
J. Madia Witness

/s/ G. E. POTTINGER
G. E. Pottinger Asst. Sec.

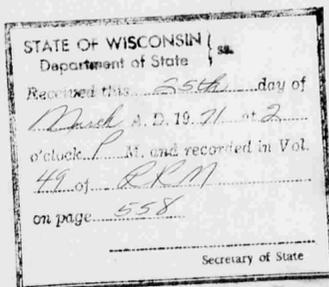
THIS INSTRUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 21st day of January, 1971, C. E. Crippen, President and G. E. Pottinger, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

RAYMOND H. KEEGAN, JR.
NOTARY PUBLIC, COOK COUNTY, ILL.
MY COMMISSION EXPIRES NOVEMBER 30, 1971



DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which as the result of merger of the Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company) into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages etc., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION OF One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM TO THE AMERICAN OIL COMPANY, a Maryland corporation -----

all right, title, interest, claim and demand whatsoever ^{which} said Trustee may have acquired, in, through, or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the City of Bloomer, County of Chippewa, and the State of Wisconsin ----- and described as follows, to wit:

That part of the Northwest Quarter of the Northwest Quarter of Section 9, Township 30 North, Range 9 West of the Fourth Principal Meridian, being further described as follows: Commencing at the Northwest corner of said Section 9; thence East along the North line of Section 9 a distance of 529.29 feet; thence South 25 degrees, 03 minutes East, a distance of 236.43 feet; thence North 64 degrees, 57 minutes East, a distance of 17.00 feet to the point of beginning; thence continuing North 64 degrees, 57 minutes East, a distance of 37.00 feet; thence North 77 degrees, 43 minutes East, a distance of 11.29 feet; thence South 25 degrees, 03 Minutes East, a distance of 124.00 feet; thence South 64 degrees, 57 minutes West, a distance of 65.00 feet; thence North 25 degrees, 03 minutes West, a distance of 90.00 feet; thence North 00 degrees, 03 minutes, 30 seconds West, a distance of 40.24 feet to the point of beginning.

This release is executed upon the written request of Chicago and North Western Railway Company, approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between The Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to THE AMERICAN OIL COMPANY, a Maryland corporation -----

and upon proper certificate that the said property hereinbefore described is no longer of use in the operation of any of its mortgaged lines of railway; that the continuity of its lines of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for the operation, maintenance or use of such lines of railway or for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be executed in its corporate name by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, this 22nd day of March, 1971.

MANUFACTURERS HANOVER TRUST COMPANY

By /s/ L. M. MASTERSON
Its Assistant Vice President

ATTEST:

/s/ P. F. KEARNS
Its Assistant Trust Officer

Singed, Sealed and Delivered
in Presence of:

/s/ MARY LEONARDI
Mary Leonardi

/s/ D. J. LANPHLER
D.J. Lanphier

STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEW YORK)

I, JAN E. PISTEK, a Notary Public in and for said city and county of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS personally known to me, respectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer, appeared before me this day in person and severally acknowledged that they as such Assistant Vice President and Assistant Trust Officer, respectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manufacturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said Company, for the uses and purposes therein set forth, and I further certify that I know the seal affixed to said instrument to be the corporate seal of said Company.

GIVEN under my hand and official seal this ;22nd day of March, A. D., Nineteen Hundred and Seventy-One.

STATE OF WISCONSIN Department of State	ss.
Received this <u>22nd</u> day of <u>April</u>	
<u>1971</u> A. D. 19 <u>71</u> at <u>2</u>	
o'clock <u>2</u> M. and recorded in Vol.	
<u>49</u> of <u>RRN</u>	
on page <u>559-560</u>	
Secretary of State	

/s/ JAN E. PISTEK
Jan E. Pistek
Notary Public, State of New York
No. 43-8382972
Qualified in Richmond County
Certificate filed in New York County
Commission expires March 30, 1972

March 1, 1971

-NOTICE-

The corporate name of The Ahnapee and Western Railway Company has been changed to The Ahnapee and Western Transportation Co. This has been certified by the Secretary of State, per photo copy of certification attached.

This has the effect, ratifies and adopts and makes as its own in every respect, as if the same had been executed under the original corporate name and corporate seal.

/s/ V. M. BUSHMAN
V. M. Bushman, Chairman of the Board

Form 5—Sec.State

United States of America
State of Wisconsin
Department of State

To All to Whom These Presents Shall Come:

The undersigned, as Secretary of State of the State of Wisconsin, hereby certifies that, on payment of the fee required by law, there was filed in my office on January 28, 1971

Amendment to Articles of Incorporation of THE AHNAPPEE AND WESTERN RAILWAY COMPANY, changing name to THE AHNAPPEE AND WESTERN TRANSPORTATION CO.

I further certify that a certificate has been filed in my office to the effect that a duplicate thereof, bearing my certificate, was recorded in the office of the Register of Deeds of Brown County, Wisconsin, on January 28, 1971

In Witness Whereof, I have hereunto set my hand and affixed by official seal, at the Capitol, in the City of Madison, on February 8, 1971.

(SEAL)

/s/ ROBERT C. ZIMMERMAN
ROBERT C. ZIMMERMAN
Secretary of State

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37 - 55, in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A tract of land located in Lots Seven (7), Eight (8) and Nine(9) in Block Thirty-six (36) of the Assessor's map of the City of Sturgeon Bay, Door County, State of Wisconsin more particularly described below:

A strip of land thirty (30) feet wide extending across the above mentioned lots through the center of which strip the center line of the former Ahnapee and Western Railway Company's main track was located. The aforementioned main track's centerline extended from its intersection with the north line of Kentucky Street on a curved line to the left in a northerly direction to a point on the south line of Section Six (6) Township Twenty-seven (27) north, Range Twenty-six (26) east, said point being westerly one hundred three and one hundreth (103.01') feet from the east line of First Avenue.

The above described tract is that land located within the above mentioned lots and acquired by the Ahnapee and Western Railway Company by Warranty Deed Number 134375A recorded in Volume 2, page 369 and Warranty Deed No. 132639 recorded in Volume 2, page 26 of Door County Records.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 9th day of February A. D., 1971.

/s/ V. M. BUSHMAN
V. M. Bushman

In presence of:

/s/ ELAINE CALIARO
Elaine Caliaro

/s/ DENNIS JAMES KAISER
Dennis James Kaiser

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 9th day of February, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER J. DAANEN
Notary Public, Brown County,
Wisconsin
My Commission expires 5-5-74

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHAPEE AND WESTERN RAILWAY COMPANY

Minutes of the quarterly meeting of the Board of Directors of The Ahnapee and Western Railway held at 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, November 12, 1970 at 7:30 o'clock.

All directors were present.

President Bushman gave a detailed report on the settlement and finalization with Union Pacific of the Mountain Pacific Supreme Court Division Case; that the amount due Ah&W was off-set by traffic car service balances Ah&W owed and the difference was paid by check.

The President announced that negotiations had been worked out with Robert A. Lake of Chicago, Illinois covering purchase of a small parcel of former right of way land located in Lots 7, 8 and 9 in Block 36 of the Assessor's Map of the City of Sturgeon Bay, Wisconsin, for \$850.00.

On motion duly made and seconded, it was unanimously RESOLVED, That President and Secretary be authorized to complete the sale and execute such quit-claim deed as required and arranged for release of first mortgage bonds. The full description of the property is as set forth hereinafter.

/s/ H. L. BUSHMAN
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00), First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the offices of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A tract of land located in Lots Seven (7), Eight (8), and Nine (9) in Block Thirty-six (36) of the Assessor's map of the City of Sturgeon Bay, Door County, State of Wisconsin more particularly described as follows:

A strip of land thirty (30) feet wide extending across the above mentioned lots through the center of which strip the center line of the former Ahnapee and Western Railway Company's main track was located. The aforementioned main track's centerline extending from its intersection with the north line of Kentucky Street on a curved line to the left in a northerly direction to a point on the south line of Section Six (6) Township Twenty-seven (27) north, Range Twenty-six (26) east, said point being westerly one hundred three and one hundreth (103.01') feet from the east line of First Avenue.

The above mentioned described tract is that land located within the above mentioned lots and acquired by the Ahnapee and Western Railway Company by Warranty Deed Number 134375 A recorded in Volume 2, page 369 and Warranty Deed No. 132639 recorded in Volume 2, page 26 of Door County records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 11th day of February, A. D., 1971.

KELLOGG-CITIZENS NATIONAL BANK

By: /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JARGENSEN

/s/ NANCY N. MARBELL

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed by The Ahnapee and Western Railway Company.

That on the 11th day of February, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Railway Company and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked Exhibit "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Robert A. and Jean M. Lake, his wife, and in joint tenancy, to the survivor, in Quit-Claim Deed dated

/s/ CARL J. MRAZ
Carl J. Mraz

Dated at Green Bay, Wisconsin
This 11th day of February, 1971.

EXHIBIT "A"

DESCRIPTION

A tract of land located in Lots Seven (7), Eight (8), and Nine (9) in Block Thirty-six (36) of the Assessor's map of the City of Sturgeon Bay, Door County, State of Wisconsin, more particularly described as follows:

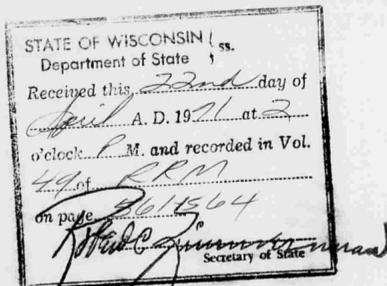
A strip of land thirty (30) feet wide extending across the above mentioned lots through the center of which strip the center line of the former Ahnapee and Western Railway Company's main track was located. The aforementioned main track's centerline extended from its intersection with the north line of Kentucky Street on a curved line of the left in a northerly direction to a point on the south line of Section Six (6) Township Twenty-seven (27) North, Range Twenty-six (26) East, said point being westerly one hundred three and one hundredth (103.01') feet from the east line of First Avenue.

The above described tract is that land located within the above mentioned lots and acquired by the Ahnapee and Western Railway Company by Warranty Deed Number 134375 A recorded in Volume 2, page 369 and Warranty Deed No. 132639 recorded in Volume 2, page 26 of Door County Records.

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 11th day of February, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1974



BURLINGTON NORTHERN INC.
TO
FIRST NATIONAL CITY BANK,
Trustee.

SUPPLEMENTAL INDENTURE (NO. 14)
Dated as of January 1, 1971
TO
GREAT NORTHERN RAILWAY COMPANY
GENERAL GOLD BOND MORTGAGE
Dated January 1, 1921

Providing for Issuance of General Mortgage Gold Bonds, Series T.

SORG/CHICAGO, U.S.A.

SUPPLEMENTAL INDENTURE, dated as of the 1st day of January, 1971, by and between BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "Company"), party of the first part, and FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee"), party of the second part.

Great Northern Railway Company has heretofore made, executed and delivered to The First National Bank of the City of New York, as Trustee, its General Gold Bond Mortgage (hereinafter called the "Original Indenture") dated January 1, 1921, and supplements thereto dated respectively March 19, 1936, as of January 1, 1937, April 18, 1944, as of July 1, 1944, March 20, 1945, as of July 1, 1945, two supplements dated as of January 1, 1946, as of July 2, 1953 and as of September 1, 1954, under which General Mortgage Bonds of several series are outstanding. By further supplement dated as of March 2, 1970, the Company, in accordance with the provisions of Section 2 of Article Fifteen of the Original Indenture, has succeeded to, and been substituted for, Great Northern Railway Company, with the same effect as if it had been named in the Original Indenture as the party of the first part thereto; and by a second supplement dated as of March 2, 1970, the Company subjected to the lien of the Original Indenture, as theretofore supplemented and modified, property acquired by the Company by reason of the merger of Chicago, Burlington & Quincy Railroad Company into the Company and described the mortgage which was a lien on such property and the amount of bonds secured thereby. By further supplement dated as of July 1, 1970, the Company authorized an additional series of General Mortgage Bonds (the Original Indenture as heretofore supplemented and modified being hereinafter sometimes called the "Mortgage").

The Company has by proper corporate action authorized the issuance under and pursuant to the terms of the Mortgage as supplemented and modified by this supplemental Indenture of \$60,000,000 principal amount of its General Mortgage Bonds, Series T (said Bonds being hereinafter sometimes referred to as the "Series T Bonds").

The Company desires by this Supplemental Indenture to make provision with respect to the continuance of certain limitations, as more specifically hereinafter set forth, upon the right of the Company to issue bonds under the Mortgage, and to make other provisions with respect to the Series T Bonds.

The forms of the Series T Bonds in registered form and of the Trustee's certificate to be endorsed on the Series T Bonds are to be severally and respectively substantially as follows:

(FORM OF REGISTERED BOND)

No.....

\$.....

BURLINGTON NORTHERN INC.
GENERAL MORTGAGE 8 1/4% GOLD BOND, SERIES T
DUE JANUARY 1, 2010

Burlington Northern Inc., a Delaware corporation (hereinafter called the "Railway Company"), for value received, hereby promises to pay to or registered assigns, on the first day of January, 2010, at the office or agency of the Railway Company in the Borough of

Manhattan, The City of New York, State of New York, Dollars in gold coin of the United States of America of or equal to the standard of weight and fineness as it existed on the first day of July, 1921, and to pay interest thereon from July 1 or January 1, as the case may be, next preceding the date hereof (unless this bond be dated July 1, or January 1, and in that event from the date of this bond), at the rate of 8 1/4% per annum, until said principal sum shall be paid, at said office or agency, in like gold coin, semi-annually on the first day of January and the first day of July in each year.

(The provision that the principal of, premium, if any, and interest on the within bond is payable in gold coin of the United States of America of or equal to the standard of weight and fineness as it existed on the first day of July, 1921, was included therein in compliance with the terms of the original indenture described in the within bond which was executed prior to the approval on June 5, 1933 of Public Resolution No. 10 of the 73rd Congress. Specific attention is called to the fact that said Public Resolution provides in part as follows:

"Every obligation, heretofore or hereafter incurred, whether or not any such provision is contained therein or made with respect thereto, shall be discharged upon payment, dollar for dollar, in any coin or currency which at the time of payment is legal tender for public and private debts."

This bond is one of the General Mortgage Gold Bonds (coupon or registered) of the Railway Company issued and to be issued in one or more series under and pursuant to and equally secured by an indenture dated January 1, 1921, executed by the Railway Company to The First National City Bank of the City of New York, Trustee (First National City Bank being successor Trustee by merger), (hereinafter called the "indenture"), conveying all the property and franchises of the Railway Company mentioned in said indenture, and Supplemental Indentures dated respectively March 19, 1936, as of January 1, 1937, April 18, 1944, as of July 1, 1944, March 20, 1945, as of July 1, 1945, two supplements dated as of January 1, 1946, as of July 2, 1953, as of September 1, 1954, two supplements dated as of March 2, 1970, as of July 1, 1970 and as of January 1, 1971 providing for the issuance of General Mortgage Gold Bonds, Series T, to which reference is hereby made for a statement of the property and franchises mortgaged, conveyed, pledged or assigned, the nature and extent of the security, and the rights of the holders of said bonds and of the said Trustee in respect to such security.

The authorized issue of bonds under said indenture is limited to an amount which, together with all then outstanding prior debt of the Railway Company or of a successor corporation as defined in said indenture, after deducting therefrom the amount of all bonds then reserved under the provisions of said indenture to retire prior debt at or before maturity, shall not exceed three times the par value (which, as provided in said Supplemental Indenture dated March 19, 1936, shall, in respect of shares without par value, be deemed the stated value) of the then outstanding, fully paid capital stock of the Railway Company or of a successor corporation.

The Series T Bonds are redeemable at the option of the Railway Company as a whole or in part on any interest payment date subsequent to July 1, 1971 upon publication of notice thereof in two newspapers of general circulation in the Borough of Manhattan, The City of New York, at least twice a week for nine successive weeks next preceding such interest payment date and in the manner and otherwise as provided in said indenture, at the principal amount thereof, together with accrued interest to the date designated for redemption.

In case of certain defaults specified in said indenture, the principal of this bond and all of the bonds issued under said indenture may be declared and may become due and payable in the manner and with the effect provided in said indenture.

This bond is transferable by the registered holder hereof in person or by attorney duly authorized in writing, either at the office of the Railway Company in the City of St. Paul, State of Minnesota, or at its office or agency in the Borough of Manhattan, The City of New York, upon surrender and cancellation of this bond, and thereupon a new registered bond, without coupons, of the same series will be issued to the transferee in exchange therefor as provided in said indenture. This bond also, in the manner prescribed in said indenture, is exchangeable for coupon bonds of the same series for the same aggregate principal amount and bearing all unmatured coupons. For such transfer or exchange a charge may be made, as provided in said indenture.

No recourse shall be had for the payment of the principal of or the interest upon this bond, or for any claim based hereon, or otherwise in respect hereof or of said indenture and supplements, against any incorporator, stockholder, officer or director, past, present or future, of the Railway Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being by the acceptance hereof, and as part of the consideration of the issue hereof, expressly released as provided in said indenture.

This bond shall not become obligatory for any purpose until it shall have been authenticated by the execution of the certificate hereon endorsed by First National City Bank as Trustee or its successor in trust under said indenture.

IN WITNESS WHEREOF Burlington Northern Inc. has caused this bond to be signed by its President, or a Vice President, and its corporate seal to be hereunto affixed and to be attested by its Secretary, or an Assistant Secretary, the day of

BURLINGTON NORTHERN INC.

By.....
Vice President

Attest:

.....
Assistant Secretary

(FORM OF TRUSTEE'S CERTIFICATE)

This Bond is one of the bonds described in the within mentioned indenture, and Supplemental Indenture dated as of January 1, 1971.

FIRST NATIONAL CITY BANK, as Trustee

By.....
Authorized Officer

The forms of the Series T Bonds in coupon form and of the coupons to be attached thereto are to be severally and respectively substantially the same as the forms set forth in the Original Indenture, the text of the Series T Bonds in coupon form to be substantially the same as that of the Series T Bonds in registered form with omissions, insertions and variations appropriate to coupon bonds.

All things necessary to make this Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized.

NOW THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10) paid by the Trustee to the Railway Company, receipt whereof is hereby acknowledged, the parties hereto do hereby agree for the common and equal use, benefit and security of all and singular the person or persons, firm or firms, body or bodies politic and corporate who shall from time to time be bearers or registered holders of the Series T Bonds or bearers of any of the coupons thereto appertaining as their respective interests may appear, as follows:

ARTICLE ONE
ISSUANCE OF SERIES T BONDS

The Series T Bonds, substantially in the forms hereinbefore described, shall be issued and authenticated under and in accordance with the provisions of the Mortgage in principal amounts at any one time outstanding, except as otherwise provided in Section 6 of Article Two of the Mortgage, of not to exceed \$60,000,000. The Series T Bonds will mature January 1, 2010, and will bear interest at the rate of 8 1/4% per annum payable January 1 and July 1 in each year until the principal sum is paid and if in coupon form will be dated January 1, 1971. The Series T Bonds will be issuable in coupon form in the denominations of \$1,000, \$500 and \$100, and will be registerable as to principal, and will be issuable in fully registered form in denominations of \$1,000 and any multiples of \$1,000, and in fully registered form will, as provided in the Mortgage, respectively be dated the day of issue and will bear interest from the date thereof if the same be an interest date and if the date thereof be not an interest date, said Bonds in fully registered form will bear interest from the last preceding interest date.

ARTICLE TWO
REDEMPTION OF SERIES T BONDS

The Series T Bonds will be redeemable at the option of the Company in whole or from time to time in any part thereof on any interest payment date subsequent to July 1, 1971 and prior to the maturity thereof at the principal amount thereof plus accrued interest to the designated date of redemption, in the manner and otherwise as provided in Article Four of the Mortgage.

ARTICLE THREE
CONTINUATION OF LIMITATION UPON THE ISSUANCE OF BONDS

The Company covenants that the covenants contained in Article Four of the Supplemental Indenture dated as of July 1, 1944 to the Mortgage, as modified by Article Four of the Supplemental Indenture dated as of July 1, 1945, to the Mortgage, by Article Four of each of two Supplemental Indenture dated as of January 1, 1946 and by Article Three of the Supplemental Indenture dated as of

July 1, 1970 to the Mortgage, shall be continued in full force and effect but without otherwise extending their scope, until all of the Series T Bonds shall have been paid or retired in full, or adequate provision satisfactory to the Trustee shall have been made for their payment and to this end the provision contained in Article Four of said Supplemental Indenture dated as of July 1, 1944, modified as aforesaid, to the effect that at such time as all of the Company's General Mortgage Gold Bonds, Series K, L, M, N, O, P, Q, R and S shall have been paid or retired in full or adequate provision satisfactory to the Trustee shall have been made for their payment, said covenants shall become null and void and of no further effect, shall be deemed to be by this Supplemental Indenture appropriately modified.

ARTICLE FOUR
CONCERNING THE TRUSTEE

The Trustee hereby accepts the trust herein declared and provided and agrees to perform the same upon the terms and conditions in the Mortgage set forth and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. The Trustee shall be under no obligation to see to the filing, registration or recording of this Supplemental Indenture or to the refiling, reregistration or rerecording hereof but the Company covenants to effect, when and as may be required by law in order to protect the rights hereunder of the holders of the Series T Bonds, the filing, registration or recording and the refiling, reregistration or rerecording hereof. The Trustee may authenticate and deliver any of the Series T Bonds herein provided for without waiting for any such filing, registration, recording or refiling, reregistration or rerecording. In general, each and every term and condition contained in Article Twelve of the Mortgage shall apply to and form a part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions as may be appropriate to make the same conform to this Supplemental Indenture.

ARTICLE FIVE
EXECUTION IN COUNTERPARTS

This Supplemental Indenture may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

ARTICLE SIX
CONSTRUED WITH MORTGAGE

This is a Supplemental Indenture to the Mortgage, executed pursuant to the provisions thereof, and each and every part of this Supplemental Indenture and each and every covenant contained herein shall be and become a part of the Mortgage and each of the covenants and obligations of the Company herein contained shall be, except as herein otherwise provided, subject to the provisions of the Mortgage.

IN WITNESS WHEREOF, BURLINGTON NORTHERN INC., the party of the first part, has caused this Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or President or one of its Vice Presidents, and its corporate seal to be hereunto affixed and the same to be attested by its Secretary or an Assistant Secretary; and FIRST NATIONAL CITY BANK, the party of the second part, has caused this Supplemental Indenture to be signed and acknowledged by one of its Trust Officers, and its corporate seal to be hereunto affixed and the same to be attested by one of its Assistant Trust Officers, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

(Corporate Seal)

By FRANK H. COYNE
Vice President

Attest:

J. E. ADAMS
Assistant Secretary

FIRST NATIONAL CITY BANK,
as Trustee as aforesaid

(Corporate Seal)

By RALPH E. JOHNSON
Trust Officer

Attest:

J. S. MACEY
Assistant Trust Officer

Signed, sealed and acknowledged by
all parties in the presence of:

J. P. GUIDERA

J. SHEA
Attesting Witnesses

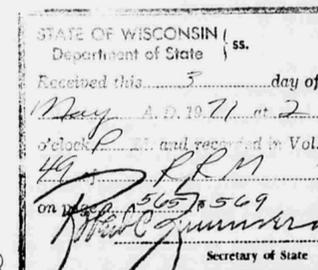
STATE OF NEW YORK)
COUNTY OF NEW YORK } SS.

I, Enzo L. Carbocci, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of April, 1971, personally appeared before me Frank H. Coyne and J. E. Adams, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said Frank H. Coyne resides at 662 Goodrich Avenue, St. Paul, Minnesota, and that the said J. E. Adams resides at Fiddlers Green Drive, R.D. No. 3, Lloyd Harbor, New York; that said Frank H. Coyne is a Vice President and said J. E. Adams is an Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

ENZO L. CARBOCCI

(Notarial Seal)



ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-560-5595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1972

STATE OF NEW YORK)
COUNTY OF NEW YORK }

I Enzo L. Carbocci, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of April, 1971, personally appeared before me Ralph E. Johnson and J. S. Macey, personally known to me and personally known to me to be a Trust Officer and an Assistant Trust Officer, respectively, of First National City Bank, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Trust Officer, respectively who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said Ralph E. Johnson resides at 60 Gramercy Park North, New York, New York, and that the said J. S. Macey resides at 201 East 83rd Street, New York, New York; that said Ralph E. Johnson is a Trust Officer and said J. S. Macey is an Assistant Trust Officer of First National City Bank, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Trust Officer in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

ENZO L. CARBOCCI
ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-5605595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County

Term Expires March 30, 1972

CONFORMED COPY

BURLINGTON NORTHERN INC.
 TO
 MORGAN GUARANTY TRUST COMPANY
 OF NEW YORK
 AND
 JACOB M. FORD II,
 Trustees

THIRD SUPPLEMENTAL INDENTURE
 Dated as of April 15, 1971
 TO
 BURLINGTON NORTHERN INC.
 CONSOLIDATED MORTGAGE
 Dated March 2, 1970

Creating Consolidated Mortgage 8 1/2% Bonds, Series C, Due 1996

SORG/CHICAGO, U.S.A.

THIS THIRD SUPPLEMENTAL INDENTURE, dated as of April 15, 1971, by and between BURLINGTON NORTHERN INC., a corporation organized and existing under the laws of the State of Delaware, hereinafter called the "Company", party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and Jacob M. Ford II of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called, when referred to jointly, the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, the Company and the Trustees have heretofore executed and delivered a Consolidated Mortgage dated March 2, 1970 (hereinafter called the "original Mortgage") and supplemental indentures thereto dated respectively as of March 2, 1970 and as of July 1, 1970, under which Consolidated Mortgage Bonds of several series are outstanding (the Original Mortgage as heretofore supplemented and modified being hereinafter called the "Indenture"); and

WHEREAS, the Company has by proper corporate action authorized the issuance and sale of an additional series of Bonds under the Indenture to be known as "Consolidated Mortgage 8 1/2% Bonds, Series C, Due 1996", hereinafter called the "Bonds of Series C", in the principal amount of \$60,000,000; and

WHEREAS, the Company desires by this Third Supplemental Indenture to evidence the terms and provisions, including redemption and sinking fund provisions, as determined by its Board of Directors, of the Bonds of Series C, all as more fully set forth herein; and

WHEREAS, all acts and things prescribed by law, by the Certificate of Incorporation and By-Laws of the Company and by the Indenture have been duly performed and complied with to make this Third Supplemental Indenture and the Bonds of Series C, when duly executed, authenticated (in the case of such Bonds) and delivered, valid, binding and legal instruments in accordance with their respective terms:

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH:

That for and in consideration of the premises, and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America duly paid by the Trustees to the Company at the time of delivery of this Third Supplemental Indenture, the receipt whereof is hereby acknowledged, the Company has executed and delivered this Third Supplemental Indenture and, for the same purposes as the original property described in or otherwise covered by the Indenture, has mortgaged, pledged, granted, given, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred and set over and by these presents does mortgage, pledge, grant, give, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the Trustees, and to their successor or successors in the trust and their assigns \$60,000,000 principal amount of General Mortgage 8 1/2% Gold Bonds, Series T, Due January 1, 2010, issued under and pursuant to the Great Northern Railway Company's General Gold Bond Mortgage, dated January 1, 1921, as supplemented and amended.

TO HAVE AND TO HOLD the property hereby conveyed, as a part of the "Trust estate" under the Indenture, unto the Trustees, their successor or successors in trust and their assigns, forever;

SUBJECT, HOWEVER, to Excepted Encumbrances.

BUT IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all of the present and future holders of the Bonds (as defined in the Indenture) and of any coupons appurtenant

thereto, and for the enforcement of the payment of the principal of the Bonds and the premium, if any, and interest thereon, as and when payable, and the performance of and compliance with the covenants and conditions of the Indenture and this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise of any Bond over any other Bond of the same or any other series by reason of priority in the issue or negotiation or maturity thereof or otherwise, so that each and every Bond shall have the same right, lien and privilege under the Indenture and this Third Supplemental Indenture, and the principal of, premium, if any, and interest payable on every such Bond shall be equally and ratably secured hereby, as if all such Bonds at any time outstanding had been executed, delivered and negotiated simultaneously with the execution and delivery of this Third Supplemental Indenture.

AND THIS THIRD SUPPLEMENTAL INDENTURE FURTHER WITNESSETH:

That the Company covenants and agrees with the Trustees and with the respective holders from time to time of the Bonds and coupons issued and to be issued under the Indenture as follows:

ARTICLE I
 CREATION OF BONDS OF SERIES C

SECTION 1.01. There is hereby created a third series of Bonds to be issued under and secured by the Indenture to be known as "Consolidated Mortgage 8 1/2% Bonds, Series C, Due 1996". The Bonds of Series C shall

- (1) be dated the date of authentication;
- (2) mature on May 1, 1996;
- (3) bear interest at the rate of 8 1/2% per annum, payable semi-annually on May 1 and November 1 of each year, hereinafter sometimes called an "Interest Payment Date", from the Interest Payment Date next preceding the date of authentication thereof until payment of the principal amount thereof, except that: (a) any Bond of Series C authenticated before November 1, 1971 shall bear interest from May 1, 1971 unless clause (c) below is applicable; (b) if the Company shall default or be in default in the payment of interest upon Bonds of Series C, such Bonds of Series C shall bear interest from the date of the beginning of the period for which interest is so in default; and (c) so long as there is no existing default in the payment of interest on the Bonds of Series C, any Bond of Series C authenticated after the close of business on any Record Date, as hereinafter defined, with respect to any Interest Payment Date and on or prior to such Interest Payment Date shall bear interest from such Interest Payment Date;
- (4) be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;
- (5) be redeemable before maturity at the option of the Company as provided in Section 1.02 hereof and through the operation of a Sinking Fund as provided in Section 1.03 hereof;
- (6) be issuable only as registered Bonds without coupons in denominations of \$1,000 and any multiple thereof; and
- (7) be limited (except as provided in Section 1.09 of the Indenture) in aggregate principal amount to \$60,000,000.

So long as there is no existing default in the payment of interest on Bonds of Series C, the person in whose name any Bond of Series C is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding any transfer or exchange of such Bond of Series C subsequent to such Record Date. If and to the extent that the Company shall default in the payment of interest due on any Interest Payment Date with respect to any Bond of Series C, such defaulted interest shall be paid to the person in whose name such Bond of Series C is registered at the close of business on a subsequent record date established by notice given by mail, first class postage prepaid, by or on behalf of the Company to the holders of Bonds of Series C not less than 15 days prior to such subsequent record date, such record date to be not less than five days preceding the date of payment of such defaulted interest.

The term "Record Date", when used herein with respect to an Interest Payment Date, shall mean the April 15 or October 15 (whether or not a business day), as the case may be, next preceding such Interest Payment Date. Default in the payment of interest means in this Section 1.01 failure to pay interest on the applicable Interest Payment Date disregarding any period of grace applicable under Section 7.01 of the Indenture.

SECTION 1.02. The Bonds of Series C shall be redeemable prior to maturity, in whole at any time or in part from time to time, at the option of the Company, at the following redemption prices (expressed in percentages of the principal amount) together with accrued interest to the date fixed for redemption:

If redeemed during the 12 month period commencing May 1	A redemption price of	If redeemed during the 12 month period commencing May 1	A redemption price of
1971	108.50%	1984	103.48%
1972	108.12%	1985	103.10%
1973	107.73%	1986	102.71%
1974	107.35%	1987	102.32%
1975	106.96%	1988	101.94%
1976	106.57%	1989	101.55%
1977	106.19%	1990	101.16%
1978	105.80%	1991	100.78%
1979	105.41%	1992	100.39%
1980	105.03%	1993	100.00%
1981	104.64%	1994	100.00%
1982	104.25%	1995	100.00%
1983	103.87%		

provided, however, that prior to May 1, 1981 no Bonds of Series C may be redeemed at the option of the Company directly or indirectly from the proceeds of or in anticipation of any refunding operation involving the incurring of debt by the Company or any Affiliate which has an interest cost, computed in accordance with generally accepted financial practice, of less than 8% per annum.

Whenever less than all of the Bonds of Series C are to be redeemed, the Corporate Trustee shall select, in such manner as it shall deem appropriate and fair, the particular Bonds of Series C or portions of such Bonds to be redeemed and shall notify the Company in writing of the numbers and principal amounts of the Bonds or portions thereof so selected. The Company shall give the Corporate Trustee written notice at least 50 days (or such lesser period as shall be acceptable to the Corporate Trustee) prior to any redemption date selected by the Company of the aggregate principal amount of Bonds of Series C to be redeemed.

The Company shall not be required to and, if so requested by the Corporate Trustee, shall not (i) issue, transfer or exchange any Bonds of Series C during a period beginning at the opening of business 15 days before any selection of Bonds of Series C for redemption (whether at the option of the Company or through operation of the Sinking Fund provided for in Section 1.03 hereof) and ending at the close of business on the date of such selection or (ii) transfer or exchange any Bond of Series C or portion thereof so selected for redemption; and the Corporate Trustee shall not be required to authenticate and deliver any Bonds of Series C during the period specified in (i) above or in lieu of Bonds or portions thereof selected for redemption.

The provisions of Sections 3.04 to 3.08, inclusive, of the Indenture shall, so far as applicable, apply to and govern the redemption of Bonds of Series C, except that any installment of interest which by the terms of the Bonds of Series C is due and payable on any Interest Payment Date occurring on or prior to a redemption date shall be payable to the persons in whose names the Bonds of Series C were registered on the relevant Record Date, and except as otherwise expressly provided in this Third Supplemental Indenture.

SECTION 1.03. As and for a mandatory Sinking Fund for the Bonds of Series C, the Company shall, except as hereinafter provided in this Section 1.03, pay to the Corporate Trustee at least one business day prior to May 1, 1979, and May 1 of each year thereafter to and including May 1, 1995, each such May 1 being hereinafter called a "Sinking Fund Payment Date", an amount in New York Clearing House funds sufficient to redeem \$1,500,000 principal amount of the Bonds of Series C on May 1, 1979, and on each May 1 thereafter to and including May 1, 1983, \$3,000,000 principal amount of the Bonds of Series C on May 1, 1984 and on each May 1 thereafter to and including May 1, 1988, \$4,500,000 principal amount of the Bonds of Series C on May 1, 1989 and on each May 1 thereafter to and including May 1, 1993, and \$5,000,000 principal amount of the Bonds of Series C on May 1, 1994 and May 1, 1995, at a price equal to 100% of the principal amount thereof, hereinafter called the "Sinking Fund Redemption Price". Sinking Fund moneys shall not be applied to the payment of interest on the Bonds of Series C, but the Company shall otherwise provide for all interest accrued to the Sinking Fund Payment Date on the Bonds of Series C or portions thereof called for redemption through the operation of such Sinking Fund on such date.

In addition to the Sinking Fund payment required by the immediately preceding paragraph, the Company may elect in the manner hereinafter provided to make, at least one business day prior to each Sinking Fund Payment Date occurring on and after May 1, 1981, an optional Sinking Fund payment to the Corporate Trustee in an amount not in excess of the applicable mandatory Sinking Fund payment. The exercise of such election shall not have the effect of reducing the amount of any Sinking Fund payment which the Company shall be required to make pursuant to the immediately preceding paragraph. The election shall be noncumulative so that the failure to exercise such election in any year, in whole or in part, shall not increase the amount of any optional Sinking Fund payment that may be made to the Corporate Trustee in any subsequent year. Any such election by the Company with respect to any such Sinking Fund Payment Date shall be made in the Officers' Certificate hereinafter mentioned in this Section 1.03, which election shall be irrevocable.

In lieu of making all or any part of any Sinking Fund payment in cash, the Company may at its option (a) surrender to the Corporate Trustee Bonds of Series C theretofore issued by the Company and acquired by it in the open market or otherwise (other than through operation of the Sinking Fund), (b) by Request direct the Corporate Trustee to credit against such Sinking Fund payment the principal amount of Bonds of Series C theretofore redeemed by the Company pursuant to Section 1.02 hereof which have not theretofore been so credited (such Bonds being hereinafter called "Redeemed Bonds"), or (c) by Request direct the Corporate Trustee to apply Deposited Cash for such purpose pursuant to subparagraph (2) of the second paragraph of Section 5.09 of the Indenture. The Company shall be entitled so to deliver Bonds of Series C or obtain credit for Redeemed Bonds in anticipation of all or any part of any one or more Sinking Fund payments, but in each case the Company shall specify, in the Officers' Certificate hereinafter mentioned in this Section 1.03, the Sinking Fund payment or payments in anticipation of which such Bonds of Series C are delivered or Redeemed Bonds credited. Each Bond of Series C so delivered or Redeemed Bond so credited shall be treated by the Corporate Trustee as the equivalent of a cash deposit to the extent of the Sinking Fund Redemption Price of such Bond. All Bonds of Series C so delivered to the Corporate Trustee shall be cancelled by it.

On or before the March 11 prior to each Sinking Fund Payment Date, the Company shall deliver to the Corporate Trustee an Officers' Certificate which shall

- (1) specify the amount of cash, if any, which the Company will deposit with the Corporate Trustee at least one business day prior to such Sinking Fund Payment Date;
- (2) state the principal amount of Bonds of Series C which are being concurrently delivered to the Corporate Trustee for cancellation and are to be credited against one or more Sinking Fund Payments (designated therein by the Company) with respect to the Bonds of Series C and stating that such Bonds were theretofore issued by the Company and acquired by it in the open market or otherwise (other than through operation of the Sinking Fund);
- (3) state the aggregate principal amount of the Redeemed Bonds (being concurrently delivered to the Corporate Trustee for cancellation if not previously delivered and cancelled by it) which are to be credited against one or more Sinking Fund payments (designated therein) with respect to the Bonds of Series C and state that such Bonds were previously redeemed by the Company pursuant to Section 1.02 hereof and have not previously been credited against a Sinking Fund payment;
- (4) specify the amount of Deposited Cash to be credited against the Sinking Fund payment due on or before such Sinking Fund Payment Date in accordance with subparagraph (2) of the second paragraph of Section 5.09 of the Indenture;
- (5) specify the principal amount of Bonds of Series C to be redeemed on such Sinking Fund Payment Date, including the principal amount of such Bonds, if any, which the Company elects to redeem by an optional Sinking Fund payment; and
- (6) state that no Event of Default has happened and is continuing.

In case of the failure of the Company to deliver such Officers' Certificate on or before the March 11 next preceding any Sinking Fund Payment Date, the Company shall make the full cash payment specified in the first paragraph of this Section 1.03 and shall not be entitled to make any optional Sinking Fund payment.

Except as otherwise provided in the next succeeding paragraph of this Section 1.03, all money paid into the Sinking Fund for the Bonds of Series C shall be held in trust for the holders of such Bonds and shall be applied by the Corporate Trustee to the redemption of such Bonds at the Sinking Fund Redemption Price in the manner specified in the next sentence; provided, however, that if the amount of money held in such Sinking Fund shall be less than \$50,000 on any Sinking Fund Payment Date, such money, unless otherwise directed by the Company, shall not be so applied but shall be retained by the Corporate Trustee and so applied on the next succeeding Sinking Fund Payment Date on which there shall be at least \$50,000 in the Sinking Fund. Promptly after each March 11 prior to a Sinking Fund Payment Date the Corporate Trustee shall select, in the manner provided in Section 1.02 of this Third Supplemental Indenture, the Bonds of Series C to be redeemed on such Sinking Fund Payment Date and shall cause notice of the redemption thereof to be given in the name and at the expense of the Company as provided in Section 3.04 of the Indenture, except that the notice shall state that the redemption is for Sinking Fund purposes; and such redemption shall otherwise be subject to the same terms and provisions as are applicable to redemptions of Bonds of Series C at the option of the Company.

Anything in this Section 1.03 to the contrary notwithstanding, the Corporate Trustee shall not redeem any Bonds of Series C through the operation of the Sinking Fund therefor, or mail any notice of such redemption, during the continuance of an Event of Default, except that if such notice shall have been mailed before the Corporate Trustee had actual knowledge of such Event of Default or had received the notice thereof specified in Section 10.01 (e) of the Indenture, the Corporate Trustee shall redeem the Bonds of Series C as to which such notice of redemption shall have been given if sufficient money is held by the Corporate Trustee in the Sinking Fund for Bonds of Series C. Except as aforesaid, any money held in such Sinking Fund at the time when any Event of Default shall occur, or any moneys thereafter paid into such Sinking Fund, shall be held, during the continuance

of such Event of Default, as additional security for all Bonds issued under the Indenture; but if such Event of Default shall thereafter be cured or waived as provided in the Indenture, such Sinking Fund moneys shall thereafter be applied to the redemption of Bonds of Series C at the Sinking Fund Redemption Price on the next succeeding Sinking Fund Payment Date.

SECTION 1.04. The Bonds of Series C and the Corporate Trustees' certificate of authentication to be endorsed thereon shall be substantially in the following forms, respectively:

(FORM OF FACE OF BOND OF SERIES C)

BURLINGTON NORTHERN INC.

CONSOLIDATED MORTGAGE 8 1/4% BOND, SERIES C, DUE 1996

BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), for value received, hereby promises to pay to or registered assigns, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, the principal sum of

DOLLARS on May 1, 1996, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest on said principal sum at the rate of 8 1/4% per annum, at said office or agency in like coin or currency, from the interest payment date next preceding the date of this Bond to which interest has been paid or duly provided for or May 1, 1971, whichever is later (unless this Bond is dated after any April 15 or October 15 and on or prior to the next succeeding May 1 or November 1, as the case may be, in which case, if interest is paid in accordance with the proviso of this sentence, from such succeeding May 1 or November 1), semi-annually on May 1 and November 1 of each year, until payment of said principal sum has been made or duly provided for; provided, however, that so long as there is no existing default in the payment of interest (and except for the payment of defaulted interest), the interest payable on any May 1 and November 1 will be paid to the person in whose name this Bond was registered at the close of business (whether or not a business day) on the April 15 or October 15, as the case may be, next preceding such interest payment date. If and to the extent that the Company shall default in the payment of interest due on any May 1 or November 1, such defaulted interest shall be paid to the person in whose name this Bond was registered at the close of business on a subsequent record date established by notice for the payment of such defaulted interest, which notice shall be given not less than 15 days prior to such record date.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF SUCH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

This Bond shall not be secured by or entitled to any benefits under the Indenture, or be valid or obligatory for any purpose, until this Bond shall have been authenticated by the certificate hereon of the Corporate Trustee.

IN WITNESS WHEREOF, Burlington Northern Inc. has caused this Bond to be signed by the manual or facsimile signature of its Chairman of the Board or its President or one of its Vice Presidents and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and to be attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries.

Dated:.....

BURLINGTON NORTHERN INC.

By

Attest:

.....

(FORM OF REVERSE OF BOND OF SERIES C)

This Bond is one of the Consolidated Mortgage Bonds of the Company, herein sometimes called the Bonds, all issued and to be issued in one or more series under, and equally secured by, an indenture, dated March 2, 1970, executed by the Company to MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (herein called the "Corporate Trustee"), and JACOB M. FORD II, as Trustees, herein, as amended and supplemented from time to time, sometimes called the "Indenture", to which Indenture and any and all supplements thereto reference is hereby made for a description of the properties and franchises mortgaged and pledged, the nature and extent of security and the rights of the holders of the Bonds and coupons and the rights, duties and immunities of the Trustees thereunder.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Bond at the time and place and at the rate or rates and in the currency herein prescribed.

This bond is one of a series of the Bonds known as Consolidated Mortgage 8 1/4% Bonds, Series C, Due 1996 created by a Third Supplemental Indenture dated as of April 15, 1971 to the Indenture. The aggregate principal amount of Bonds of Series C which may be outstanding at any time is limited to the principal amount of \$60,000,000, except as otherwise provided in the Indenture.

The Bonds are issuable in series and the several series of Bonds may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption, conversion, and sinking fund provisions, if any, place or places and money or moneys of payment, registration and otherwise, all as in the Indenture provided.

If an Event of Default as defined in the Indenture shall occur, the principal of the Bonds may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

As more particularly provided in the Indenture and such Third Supplemental Indenture, the Bonds of Series C are redeemable prior to maturity, in whole at any time or in part from time to time, at the option of the Company, upon notice as provided in the Indenture, at the following redemption prices (expressed in percentages of the principal amount) together with accrued interest to the date fixed for redemption:

If redeemed during the 12 month period commencing May 1	A redemption price of	If redeemed during the 12 month period commencing May 1	A redemption price of
1971	108.50%	1984	103.48%
1972	108.12%	1985	103.10%
1973	107.73%	1986	102.71%
1974	107.35%	1987	102.32%
1975	106.96%	1988	101.94%
1976	106.57%	1989	101.55%
1977	106.19%	1990	101.16%
1978	105.80%	1991	100.78%
1979	105.41%	1992	100.39%
1980	105.03%	1993	100.00%
1981	104.64%	1994	100.00%
1982	104.25%	1995	100.00%
1983	103.87%		

provided, however, that prior to May 1, 1981 no Bonds of Series C may be redeemed at the option of the Company directly or indirectly from the proceeds of or in anticipation of any refunding operation involving the incurring of debt by the Company or any Affiliate (as defined in the Indenture) which has an interest cost, computed in accordance with generally accepted financial practice, of less than 8 1/4% per annum.

The Bonds of Series C are entitled to the benefit of a sinking fund, the terms and provisions of which are set forth in such Third Supplemental Indenture, and, as provided therein, are subject to redemption in part through the operation of such sinking fund on May 1, 1979, and on each May 1 thereafter to and including May 1, 1995, at a sinking fund redemption price equal to 100% of the principal amount of the Bonds to be so redeemed.

The Indenture permits the amendment thereof and the modification or alteration in any respect of the rights and obligations of the Company and the rights of the holders of the Bonds of all or any series and the holders of appurtenant coupons, if any, thereunder at any time by the concurrent action of the Company and of the holders of specified percentages of the Bonds then outstanding affected by such amendment, modification or alteration, including, in the case, among others, of a modification of the terms of payment of the principal of, or interest on, this Bond, the consent of the holder hereof, all as more fully provided in the Indenture.

This Bond is transferable at the office or agency of the Company in the Borough of Manhattan, City and State of New York, upon the surrender hereof accompanied by written instrument of transfer in form approved by the Company or the Corporate Trustee, executed by the registered holder hereof or by duly authorized attorney, and thereupon a new Bond of Series C in the same aggregate principal amount will be issued to the transferee in exchange herefor, all as provided in the Indenture.

The Company, the Corporate Trustee, any paying agent and any registrar of the Bonds of Series C may for all purposes treat the person in whose name this Bond is registered as the absolute owner hereof, notwithstanding any notice to the contrary.

The Bonds of Series C are issuable in the denomination of \$1,000 or any multiple thereof. The Bonds of Series C are issuable only as registered Bonds without coupons. The several denominations of Bonds of Series C are interchangeable in like aggregate principal amounts upon presentation for that purpose as provided in the Indenture.

No service charge will be made for any transfer or exchange of this Bond, but the Company may require the payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond against any incorporator, stockholder, officer or director, as such, of the Company by virtue of any statute or by the enforcement of any assessment, or otherwise, howsoever.

(FORM OF CORPORATE TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond is one of the Bonds, of the series designated therein, referred to in the within-mentioned Indenture.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Corporate Trustee

BY Authorized Officer

SECTION 1.05. Bonds of Series C shall be transferable, and shall be exchangeable for a like aggregate principal amount of Bonds of Series C of other authorized denominations, upon surrender thereof at the office or agency of the Company to be maintained for that purpose in accordance with Section 4.01 of the Indenture accompanied by a proper instrument of transfer in form approved by the Company or the Corporate Trustee, executed by the registered holder in person or by duly authorized attorney. No service charge will be made for any such transfer or exchange, but the Company may require the payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

SECTION 1.06. Pending the preparation of definitive Bonds of Series C, the Company may execute and, upon Request, the Corporate Trustee shall authenticate and deliver Bonds of Series C in temporary form as provided in Section 1.10 of the Indenture. Such Bonds of Series C in temporary form may, in lieu of the statement of the redemption prices required to be set out in the Bonds of Series C in definitive form, include a reference to Section 1.02 hereof for a statement of such redemption prices.

ARTICLE II ISSUE OF BONDS OF SERIES C

Bonds of Series C may be executed, authenticated and delivered from time to time as permitted by the provisions of Article Two of the Indenture.

ARTICLE III MISCELLANEOUS PROVISIONS

SECTION 3.01. All of the terms, conditions and provisions of the Indenture (including the definitions in Section 1.01 thereof), unless inconsistent with the express provisions hereof, shall be deemed to be incorporated in and made a part of this Third Supplemental Indenture; and the Original Mortgage, as supplemented by the supplemental indentures thereto and by this Third Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

SECTION 3.02. Morgan Guaranty Trust Company of New York and Jacob M. Ford II, the parties of the second part, hereby accept the trust in this Third Supplemental Indenture declared and provided and agree to perform the same upon the terms and conditions herein and in the Indenture set forth. The recitals contained in this Third Supplemental Indenture and in the Bonds of Series C (except for the Corporate Trustee's certificates of authentication) shall be taken as statements of the Company, and the Trustees assume no responsibility for the correctness thereof.

Except as herein otherwise provided, no duties, responsibilities or liabilities are assumed by the Trustees by reason of this Third Supplemental Indenture other than as set forth in the Original Mortgage.

SECTION 3.03. Nothing in this Third Supplemental Indenture expressed or implied is intended or shall be construed to give to any person, firm or corporation other than the parties hereto and the holders of the Bonds and coupons any legal or equitable right, remedy or claim under or in respect of this Third Supplemental Indenture, or any covenant, condition or provision herein contained, all the covenants, conditions and provisions hereof being and intended to be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the Bonds and the coupons; and all such covenants, conditions and provisions by or on behalf of the Company shall bind its successors and assigns whether so expressed or not.

SECTION 3.04. The headings of the several Articles hereof are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 3.05. This Third Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts..

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Third Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Third Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC. By FRANK H. COYNE Vice President

(Corporate Seal) Attest: J. E. ADAMS Assistant Secretary

MORGAN GUARANTY TRUST COMPANY OF NEW YORK By R. E. SPARROW Trust Officer

(Corporate Seal) Attest: T. M. BURNS Assistant Secretary

JACOB M. FORD II(L.S.)

Signed, sealed and acknowledged by all parties in the presence of:

D. E. HOLLAND P. J. COYLE Attesting Witnesses

STATE OF NEW YORK) COUNTY OF NEW YORK) SS.

I, Frank Schlierf, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of April, 1971, personally appeared before me Frank H. Coyne and J. E. Adams, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said Frank H. Coyne resides at 662 Goodrich Avenue, St. Paul, Minnesota, and that the said J. E. Adams resides at Fiddlers Green Drive, R. D. No. 3, Lloyd Harbor, New York; and that Frank H. Coyne is a Vice President and said J. E. Adams is an Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

(Notarial Seal)

FRANK SCHLIERF NOTARY PUBLIC, State of New York No. 60-3503450 Qualified in Westchester County Certificate filed in New York County Commission Expires March 30, 1973

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.

I, Frank Schlierf, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of April, 1971, personally appeared before me R. E. Sparrow and T. M. Burns, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the Corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. Sparrow resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said T. M. Burns resides at 415 Beech Street, Westwood, New Jersey; that said R. E. Sparrow is a Trust Officer and said T. M. Burns is an Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

FRANK SCHLIERF

(Notarial Seal)

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.

I, Lorraine Fowler, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 22nd day of April, 1971, personally appeared before me in said County Jacob M. Ford II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, deposed and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

LORRAINE FOWLER
LORRAINE FOWLER

(Notarial Seal)

Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1972

STATE OF WISCONSIN
Department of State } SS.
Received this 3 day of
May A. D. 1971 at 2
o'clock P. M. and recorded in Vol.
49 of R.R.M.
on page 56 of 578
570-578
Secretary of State

MARCH 1, 1971

-NOTICE-

The corporate name of The Ahnapee and Western Railway Company has been changed to The Ahnapee and Western Transportation Co. This has been certified by the Secretary of State, per photo copy of certification attached.

This has the effect, ratifies and adopts and makes as its own in every respect, as if the same had been executed under the original corporate name and corporate seal.

/s/ V. M. BUSHMAN
V.M. Bushman, Chairman of the Board

Form 5 -- Sec.State

UNITED STATES OF AMERICA
State of Wisconsin
Department of State

To All to Whom These Presents Shall Come:

The undersigned, as Secretary of State of the State of Wisconsin, hereby certifies that, on payment of the fee required by law, there was filed in my office on January 28, 1971

Amendment to Articles of Incorporation of THE AHNAPEE AND WESTERN RAILWAY COMPANY, changing name to THE AHNAPEE AND WESTERN TRANSPORTATION CO.

I further certify that a certificate has been filed in my office to the effect that a duplicate thereof, bearing my certificate, was recorded in the office of the Register of Deeds of Brown County, Wisconsin, on January 28, 1971

In Witness Whereof, I have hereunto set my hand and affixed my official seal, at the Capitol, in the City of Madison, on February 8, 1971.

/s/ ROBERT C. ZIMMERMAN

ROBERT C. ZIMMERMAN
Secretary of State

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906 at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Transportation Co. desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A parcel of land situated in Lots Three (3) Four (4) and Seven (7) in Subdivision Number One (1) according to the Assessor's Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the southerly Seventy (70) feet of a Twenty-five (25) foot strip of land described in Volume F of Quit-Claim Deeds page 9 and a Twenty-five (25) foot strip of land described in Volume 10 of Deeds, page 48 of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7) which is Three Hundred Fifty-five and 75/100 (355.75) feet Westerly of the West line of Cedar Street and also being Twelve and 5/10 (12.5) feet, measured at right angles to the former Ahnapee and Western Railway's side track, Westerly of the center line of said side track; thence Southeasterly along a line parallel to and Twelve

5/10 (12.5) feet distant from the centerline of said side track Three Hundred Forty-two (342) feet to the place of beginning; thence Southeasterly along the aforementioned line extended which is parallel to and Twelve and 5/10 (12.5) feet Westerly of the center line of the aforementioned side track a distance of Three Hundred Nine (309) feet more or less to the Northerly line of Liberty Street; thence Easterly along the said Northerly street line to a point on the Street line and Twelve and 5/10 (12.5) feet, measured at right angles, Easterly of the centerline of the aforementioned side track; thence Northwesterly along a line parallel to and Twelve and 5/10 (12.5) feet Easterly of the aforementioned side track a distance of Three Hundred Nine (309) feet, more or less to the Southerly line of a parcel of land described in Volume 209 of Deeds, page 424, of Door County Records; thence Westerly along the Southerly line of the aforementioned parcel to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 21st day of April, A. D., 1971.

/s/ V. M. BUSHMAN
V.M. Bushman

In presence of:

/s/ ELAINE CALIARO
Elaine Caliaro

/s/ DENNIS JAMES KAISER
Dennis James Kaiser

STATE OF WISCONSIN)
BROWN COUNTY) SS:

Personally came before ^{me} this 21st day of April, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER DAANE
Roger Daane, Notary Public, Brown County, Wis. My Commission expires 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co., executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906 at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Transportation Co. Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Transportation Co.; and

WHEREAS, The Ahnapee and Western Transportation Co. and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A parcel of land situated in Lots Three (3), Four (4) and Seven (7) in Subdivision Number One (1) according to the Assessor's Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the southerly Seventy (70) feet of a Twenty-five (25) foot strip of land described in Volume F of Quit-Claim Deeds page 9 and a Twenty-five (25) foot strip of land described in Volume 10 of Deeds, page 48 of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7) which is Three Hundred Fifty-five and 75/100 (355.75) feet Westerly of the West line of Cedar Street and also being Twelve and 5/10 (12.5) feet, measured at right angles to the former Ahnapee and Western Railway's side track, Westerly of the center line of said side track; thence Southeasterly along a line parallel to and Twelve and 5/10 (12.5) feet distant from the centerline of said side track Three Hundred Forty-two (342) feet to the place of beginning; thence Southeasterly along the aforementioned line extended which is parallel to and Twelve and 5/10 (12.5) feet Westerly of the centerline of the aforementioned side track a distance of Three Hundred Nine (309) feet more or less to the Northerly line of Liberty Street; thence Easterly along the said Northerly street line to a point on the Street line and Twelve and 5/10 (12.5) feet, measured at right angles, Easterly of the centerline of the aforementioned side track; thence Northwesterly along a line parallel to and Twelve and 5/10 (12.5) feet Easterly of the aforementioned side track a distance of Three Hundred Nine (309) feet, more or less to the Southerly line of a parcel of land described in Volume 209 of Deeds, page 424, of Door County Records; thence Westerly along the Southerly line of the aforementioned parcel to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 23rd day of April, A. D., 1971

KELLOGG-CITIZENS NATIONAL BANK
By /s/ CARL J. MRAZ
Carl J. Mraz, Vice President
COUNTERSIGNED:
/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in the Presence of:

/s/ GLORIA JARGENSEN

/s/ BRENDA LE MENSE

STATE OF WISCONSIN)
COUNTY OF BROWN) SS

Personally came before me this 23rd day of April, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wis
My commission Expires 4-26-74

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Transportation Co.

That on the 23rd day of April, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Transportation Co. and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked EXHIBIT "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Transportation Co. to The Manitowoc Co., Inc., Sturgeon Bay, Wisconsin in Quit-Claim Deed dated 21st day of April, 1971.

/s/ CARL J. MRAZ
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 23rd day of April, 1971.

EXHIBIT "A"

DESCRIPTION

A parcel of land situated in Lots Three (3), Four (4) and Seven (7) in Subdivision Number One (1) according to the Assessor's Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the southerly Seventy (70) feet of a Twenty-five (25) foot strip of land described in Volume F of Quit-Claim Deeds page 9 and a Twenty-five (25) foot strip of land described in Volume 10 of Deeds, page 48 of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7) which is Three Hundred Fifty-five and 75/100 (355.75) feet westerly of the West line of Cedar Street and also being Twelve and 5/10 (12.5) feet, measured at right angles to the former Ahnapee and Western Railway's side track, Westerly of the center line of said side track; thence Southeasterly along a line parallel to and Twelve and 5/10 (12.5) feet distant from the centerline of said side track Three Hundred Forty-two (342) feet to the place of beginning; thence Southeasterly along the aforementioned line extended which is parallel to and Twelve and 5/10 (12.5) feet Westerly of the center line of the aforementioned side track a distance of Three Hundred Nine (309) feet more or less to the Northerly line of Liberty Street; thence Easterly along the said Northerly Street line to a point on the street line and Twelve and 5/10 (12.5) feet, measured at right angles, Easterly of the centerline of the aforementioned side track; thence Northwesterly along a line parallel to and Twelve and 5/10 (12.5) feet

Easterly of the aforementioned side track a distance of Three Hundred Nine (309) feet, more or less to the Southerly line of a parcel of land described in Volume 209 of Deeds, page 424, of Door County Records; thence Westerly along the Southerly line of the aforementioned parcel to the place of beginning.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN TRANSPORTATION CO.

Minutes of the quarterly meeting of the Board of Directors of the Ahnapee and Western Transportation Co. held at 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, February 11, 1971, at 7:30 o'clock. All directors were present.

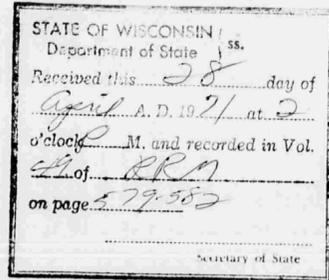
On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity as secretary.

The president reported that in line with previous approval, parcels of property were being sold in the Door County area and that he was negotiating with several buyers. The Manitowoc Co., Inc. offered to purchase a plat of land covering property described below:

A parcel of land situated in Lots Three (3), Four (4) and Seven (7) in Subdivision Number One (1) according to the Assessor's Map of the City of Sturgeon Bay, County of Door, State of Wisconsin, being the southerly Seventy (70) feet of a Twenty-five (25) foot strip of land described in Volume F of Quit-Claim Deeds page 9 and a Twenty-five (25) foot strip of land described in Volume 10 of Deeds, page 48 of Door County Records more particularly described as follows:

Commencing at a point on the Northerly line of Lot Seven (7) which is Three Hundred Fifty-five and 75/100 (355.75) feet Westerly of the West line of Cedar Street and also being Twelve and 5/10 (12.5) feet, measured at right angles to the former Ahnapee and Western Railways side track, Westerly of the center line of said side tracks; thence Southeasterly along a line parallel to and Twelve and 5/10 (12.5) feet distant from the centerline of said side track Three Hundred Forty-two (342) feet to the place of beginning; thence Southeasterly along the aforementioned line extended which is parallel to and Twelve and 5/10 (12.5) feet Westerly of the center line of the aforementioned side track a distance of Three Hundred Nine (309) feet more or less to the Northerly line of Liberty Street; thence Easterly along the said Northerly street line to a point on the Street line and Twelve and 5/10 (12.5) feet, measured at right angles, Easterly of the centerline of the aforementioned side track; thence Northwesterly along a line parallel to and Twelve and 5/10 (12.5) feet Easterly of the aforementioned side track a distance of Three Hundred Nine (309) feet, more or less to the Southerly line of a parcel of land described in Volume 209 of Deeds, page 424, of Door County Records; thence Westerly along the Southerly line of the aforementioned parcel to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a Quit-Claim Deed.



March 1, 1971

-NOTICE-

The corporate name of the Ahnapee and Western Railway Company has been changed to The Ahnapee and Western Transportation Co. This has been certified by the Secretary of State, per photo copy of certification attached.

This has the effect, ratifies and adopts and makes as its own in every respect, as if the same had been executed under the original corporate name and corporate seal.

/s/ V. M. BUSHMAN
V.M. Bushman, Chairman of the Board

Form 5 -- Sec.State

UNITED STATES OF AMERICA
State of Wisconsin
Department of State

To All to Whom These Presents Shall Come:

The undersigend, as Secretary of State of the State of Wisconsin, hereby certifies that, on payment of the fee required by law, there was filed in my office on January 28, 1971

Amendment to Articles of Incorporation of THE AHNAPEE AND WESTERN RAILWAY COMPANY, changing name to THE AHNAPEE AND WESTERN TRANSPORTATION CO.

I further certify that a certificate has been filed in my office to the effect that a duplicate thereof, bearing my certificate, was recorded in the office of the Register of Deeds of Brown County, Wisconsin, on January 28, 1971

In Witness Whereof, I have hereunto set my hand and affixed my official seal, at the Capitol, in the City of Madison, on February 8, 1971.

/s/ ROBERT C. ZIMMERMAN
ROBERT C. ZIMMERMAN
Secretary of State

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip, parcel or piece of land One Hundred (100) feet wide located in Subdivision Seventy-six (76), of the Assessors Plat of the City of Sturgeon Bay, more particularly described as follows:

Commencing at the Southeast corner of Section Seven (7), Township Twenty-seven (27) North, Range Twenty-six (26) East; thence South 88° 14' West a distance of Thirty-nine (39) feet to the Easterly right of way line of The Ahnapee and Western Railway Company; thence North 29° 20' West along said Easterly right of way line a distance of Six Hundred Seventy-five and 66/100 (675.66) feet to the place of beginning; thence South 45° 32' West a distance of One Hundred Three and 59/100 (103.59) feet to the Westerly right of way line of the Ahnapee and Western Railway Company; thence South 29° 20' East along the said Westerly right of way line to the Northerly line of Oxford Ave.; thence Southeasterly along said northerly street line to the said easterly right of way; thence North 29° 20' West along said Easterly right of way line to the place of beginning, reserving, however, to the grantor, his heirs and assigns the right to remove all rail ties and appurtenances located on aforesaid property for the period of Six (6) months from the date hereof when any re-

WHEREAS, The Ahnapee and Western Transportation Co. and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A strip, belt or piece of land One Hundred (100) feet wide extending across the following described tracts of land; Subdivision Seventy-eight (78), Seventy-nine (79) and Lots Two (2), Three (3), Four (4), Five (5), Six (6), Nineteen (19), Twenty (20) Twenty-one (21), and Twenty-two (22) of Block Twenty-four (24), Lots One (1), Two (2), Three (3), Four (4), Twenty (20), Twenty-one (21), Twenty-two (22) and Twent-three (23) of Block Twenty-five (25), Lots One (1), Two (2), Three (3), Twenty-two(22), Twenty-three (23) and Twenty-four (24) of Block Thirty-one (31) and Lots One (1), Two (2), Twenty-three (23) and Twenty-four (24) of Block Thirty-two (32) of the Recorded Plat of the Circle Ridge Addition to the City of Sturgeon Bay, formerly the Northwest Quarter (NW 1/4) Northwest Quarter (NW 1/4), Southwest Quarter (Sw 1/4) Northwest Quarter (NW 1/4) and Northwest Quarter (NW 1/4) Southwest Quarter (Sw 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East of the County of Door, State of Wisconsin, more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78), thence measuring West along the South line of said Subdivision a distance of One Thousand Ninety-seven (1097) feet to the Easterly line of the Ahnapee and Western Railway Company's right of way being the place of beginning; thence Northwesterly along said Easterly Railway right of way line a distance of Four Hundred Fifty-three (453) feet; thence North of the Ahnapee and Western Railway's right of way; thence Southeasterly along said Westerly Railway right of way line to the Southerly line of the aforementioned Block Thirty-two (32); thence Easterly along the said Southerly line of Block Thirty-two (32) to the aforementioned Easterly Railway right of way line; thence Northwesterly along the said Easterly Railway right of way line to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 23rd day of April, A. D., 1971.

KELLOGG-CITIZENS NATIONAL BANK

By: /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:
/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JARGENSEN
/s/ BRENDA LE MENSE

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 23rd day of April, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wisconsin
My Commission expires: May 26, 1974

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Transportation Co.

That on the 23rd day of April, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Transportation Co. and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked Exhibit "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Transportation Co. to Sturgeon Bay Sand and Gravel, Inc., Sturgeon Bay, Wisconsin in Quit-Claim Deed dated 21st day of April, 1971.

Dated at Green Bay, Wisconsin
this 23rd day of April, 1971.

/s/ CARL J. MRAZ

EXHIBIT "A"

DESCRIPTION

A strip, belt or piece of land One Hundred (100) feet wide extending across the following described tracts of land; Subdivision Seventy-eight (78), Seventy-nine (79) and Lots Two (2), Three (3), Four (4), Five (5), Six (6), Nineteen (19), Twenty (20), Twenty-one (21), and Twenty-two (22) of Block Twenty-four (24), Lots One (1), Two (2), Three (3), Four (4), Twenty (20), Twenty-one (21), Twenty-two (22), and Twenty-three (23) of Block Twenty-five (25), Lots One (1), Two (2), Three (3), Twenty-two (22), Twenty-three (23) and Twenty-four (24) of block Thirty-one (31) and Lots One (1), Two (2), Twenty-three (23) and Twenty-four (24) of Block Thirty-two (32) of the Recorded Plat of the Circle Ridge Addition to the City of Sturgeon Bay, formerly the Northwest Quarter (NW 1/4) Northwest Quarter (NW 1/4), Southwest Quarter (SW 1/4) Northwest Quarter (NW 1/4) and Northwest Quarter (NW 1/4) Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East of the County of Door, State of Wisconsin, more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78), thence measuring west along the south line of said Subdivision a distance of One Thousand Ninety-seven (1097) feet to the easterly line of the Ahnapee and Western Railway Company's right of way being the place of beginning; thence Northwesterly along said Easterly Railway right of way line a distance of Four Hundred Fifty-three (453) feet; thence North of the Ahnapee and Western Railway Company's right of way; thence Southeasterly along said westerly railway right of way line to the Southerly line of the aforementioned Block Thirty-two (32); thence Easterly along the said Southerly line of Block Thirty-two (32) to the aforementioned Easterly Railway right of way line; thence Northwesterly along the said Easterly Railway right of way line to the place of beginning.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPÉE AND WESTERN TRANSPORTATION CO.

Minutes of the quarterly meeting of the Board of Directors of the Ahnapee and Western Transportation Co. held at 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, February 11, 1971 at 7:30 P.M. All directors were present.

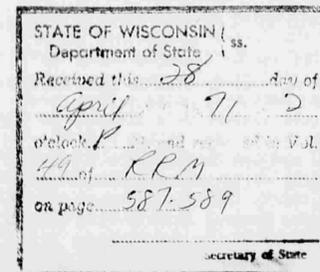
On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity as secretary.

The president reported that in line with previous approval, parcels of property were being sold in the Door County area and that he was negotiating with several buyers. The Sturgeon Bay Sand and Gravel, Inc. offered to purchase a plat of land covering property described below:

A strip, belt or piece of land One Hundred (100) feet wide extending across the following described tracts of land; Subdivision Seventy-eight (78), Seventy-nine (79) and Lots Two (2), Three (3), Four (4), Five (5), Six (6), Nineteen (19), Twenty (20), Twenty-one (21), and Twenty-two (22) of Block Twenty-four (24), Lots One (1), Two (2), Three (3), Four (4), Twenty (20), Twenty-one (21), Twenty-two (22) and Twenty-three (23) of Block Twenty-five (25), Lots One (1), Two (2), Three (3), Twenty-two (22), Twenty-three (23) and Twenty-four (24) of Block Thirty-one (31) and Lots One (1), Two (2) Twenty-three (23) and Twenty-four (24) of Block Thirty-two (32) of the Recorded Plat of the Circle Ridge Addition to the City of Sturgeon Bay, formerly the Northwest Quarter (NW 1/4) Northwest Quarter (NW 1/4), Southwest Quarter (SW 1/4) Northwest Quarter (NW 1/4) and Northwest Quarter (NW 1/4) Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East of the County of Door, State of Wisconsin, more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78), thence measuring West along the South line of said Subdivision a distance of One Thousand Ninety-seven (1097) feet to the Easterly line of the Ahnapee and Western Railway Company's right of way being the place of beginning; thence Northwesterly along said Easterly Railway right of way line a distance of Four Hundred Fifty-three (453) feet; thence North of the Ahnapee and Western Railway Company's right of way; thence Southeasterly along said Westerly railroad right of way line to the Southerly line of the aforementioned Block Thirty-two (32); thence Easterly along the said Southerly line of Block Thirty-two (32) to the aforementioned Easterly railway right of way line; thence Northwesterly along the said Easterly railway right of way line to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a Quit-Claim Deed.



/s/ H. L. BUSHMAN
H. L. Bushman, Secretary

March 1, 1971

-NOTICE-

The corporate name of The Ahnapee and Western Railway Company has been changed to The Ahnapee and Western Transportation Co. This has been certified by the Secretary of State, per photo copy of certification attached.

This has the effect, ratifies and adopts and makes as its own in every respect, as if the same had been executed under the original corporate name and corporate seal.

/s/ V. M. BUSHMAN
V.M.Bushman, Chairman of the Board

Form 5--Sec.State

UNITED STATES OF AMERICA
State of Wisconsin
Department of State

To All to Whom These Presents Shall Come:

The undersigned, as Secretary of State of the State of Wisconsin, hereby certifies that, on payment of the fee required by law, there was filed in my office on January 28, 1971

Amendment to Articles of Incorporation of THE AHNAPÉE AND WESTERN RAILWAY COMPANY, changing name to THE AHNAPÉE AND WESTERN TRANSPORTATION CO.

I further certify that a certificate has been filed in my office to the effect that a duplicate thereof, bearing my certificate, was recorded in the office of the Register of Deeds of Brown County, Wisconsin, on January 28, 1971

In Witness Whereof, I have hereunto set my hand and affixed my official seal, at the Capitol, in the City of Madison, on February 8, 1971.

/s/ ROBERT C. ZIMMERMAN
ROBERT C. ZIMMERMAN
Secretary of State

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5% 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M. in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Railway desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip, belt or piece of land Thirty (30) feet wide extending across Lots Two (2), Three (3) and Four (4) in Block One (1) of the Harris Plat of Bay View in the City of Sturgeon Bay, more particularly described as follows:

Commencing at a point on the Southerly line of Lot Two (2) which is Fifteen (15) feet, measured at right angles, Easterly of the centerline of the former Ahnapee and Western Railway Company's main track being the place of beginning; thence Westerly along the Southerly line of Lot Two (2) to a point that is Fifteen (15) feet, measured at right angles, Westerly of the aforementioned centerline; thence Northerly along a line parallel to and Fifteen (15) feet Westerly of the aforementioned centerline a distance of One Hundred Seventy-five (175) feet, more or less, to the Northerly line of Lot Four (4); thence Easterly along the Northerly line of Lot Four (4) and Lot Three (3) to a point that is Thirty (30) feet measured at right angles, easterly of the aforementioned parallel line; thence Southerly along a line parallel to and thirty (30) feet distant from the aforementioned Westerly parallel line a distance of One Hundred Seventy-five (175) feet, more or less, to the place of beginning, reserving however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances, located on

aforsaid property for the period of six (6) months from the date hereof when any remaining rail, ties, and appurtenances shall become the property of the buyer.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 4th day of March, A. D., 1971.

/s/ V. M. BUSHMAN
V. M. Bushman

In presence of:

/s/ ELAINE CALIARO
Elaine Caliaro

/s/ DENNIS JAMES KAISER
Dennis James Kaiser

STATE OF WISCONSIN } SS
BROWN COUNTY }

Personally came before me this 4th day of March, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER J. DAANEN
Roger J. Daanen, Notary Public, Brown County, Wis.
My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Railway Company executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Railway Company Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Railway Company; and

WHEREAS, The Ahnapee and Western Railway Company and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

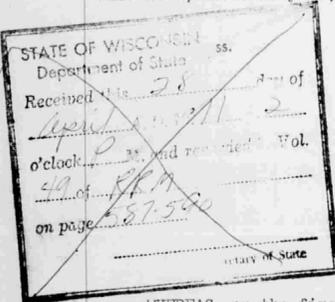
A strip, belt or piece of land Thirty (30) feet wide extending across Lots Two (2), Three (3) and Four (4) in Block One (1) of the Harris Plat of Bay View in the City of Sturgeon Bay, more particularly described as follows:

Commencing at a point on the Southerly line of Lot Two (2) which is Fifteen (15) feet, measured at right angles, Easterly of the centerline of the former Ahnapee and Western Railway Company's main track being the place of beginning; thence Westerly along the Southerly line of Lot Two (2) to a point that is Fifteen (15) feet, measured at right angles, Westerly of the aforementioned centerline; thence Northerly along a line parallel to and Fifteen (15) feet Westerly of the aforementioned centerline a distance of One Hundred Seventy-five (175) feet, more or less, to the Northerly line of Lot Four (4); thence Easterly along the Northerly line of Lot Four (4) and Lot Three (3) to a point that is Thirty (30) feet measured at right angles, easterly of the aforementioned parallel line; thence Southerly along a line parallel to and thirty (30) feet distant from the aforementioned Westerly parallel line a distance of One Hundred Seventy-five (175) feet, more or less, to the place of beginning, reserving however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances, located on aforsaid property for the period of six (6) months from the date hereof when any remaining rail, ties and appurtenances shall become the property of the buyer.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 23rd day of April, A. D., 1971

KELLOGG-CITIZENS NATIONAL BANK
By /s/ CARL J. MRAZ
Carl J. Mraz, Vice President



COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JARGENSEN

/s/ BRENDA LE MENSE

STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 23rd day of April, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wis
My Commission expires: May 26, 1974

CERTIFICATE

I Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Railway Company.

That on the 23rd day of April, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Railway Company and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked "EXHIBIT "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin, for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Railway Company to Robert H. Seiler and Pearl E. Seiler, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated March 4, 1971.

/s/ CARL J. MRAZ
Carl J. Mraz

Dated at Green Bay, Wisconsin
this 23rd day of April, 1971.

"EXHIBIT "A"

DESCRIPTION

A strip, belt or piece of land Thirty (30) feet wide extending across Lots Two (2), Three (3) and Four (4) in Block One (1) of the Harris Plat of Bay View in the City of Sturgeon Bay, more particularly described as follows:

Commencing at a point on the Southerly line of Lot Two (2) which is Fifteen (15) feet, measured at right angles, Easterly of the centerline of the former Ahnapee and Western Railway Company's main track being the place of beginning; thence Westerly along the Southerly line of Lot Two (2) to a point that is Fifteen (15) feet, measured at right angles, Westerly of the aforementioned centerline; thence Northerly along a line parallel to and Fifteen (15) feet Westerly of the aforementioned centerline a distance of One Hundred Seventy-five (175) feet, more or less, to the Northerly line of Lot Four (4); thence Easterly along the Northerly line of Lot Four (4) and Lot Three (3) to a point that is Thirty (30) feet measured at right angles, easterly of the aforementioned parallel line; thence Southerly along a line parallel to and thirty (30) feet distant from the aforementioned Westerly parallel line a distance of One Hundred Seventy-five (175) feet, more or less, to the place of beginning, reserving however to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances, located on aforesaid property for the period of six (6) months from the date hereof when any remaining rail, ties, and appurtenances shall become the property of the buyer.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE AHAPEE AND WESTERN TRANSPORTATION CO.

Minutes of the quarterly meeting of the Board of Directors of The Ahnapee and Western Transportation Co. held at 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, February 11, 1971 at 7:30 o'clock All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity as secretary.

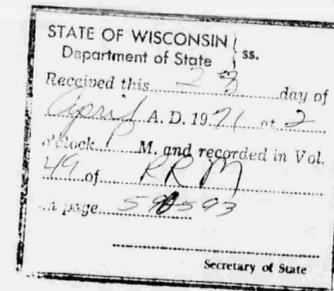
The president reported that in line with previous approval, parcels of property were being sold in the Door County area and that he was negotiating with several buyers. Mr. Robert Seiler and Pearl E. Seiler, his wife, offered to purchase a plot of land covering property described below:

A strip, belt or piece of land Thirty (30) feet wide extending across Lots Two (2), Three (3) and Four (4) in Block One (1) of the Harris Plat of Bay View in the City of Sturgeon Bay, more particularly described as follows:

Commencing at a point on the Southerly line of Lot Two (2) which is Fifteen (15) feet, measured at right angles, Easterly of the centerline of the former Ahnapee and Western Railway Company's main tract being the place of beginning; thence Westerly along the Southerly line of Lot Two (2) to a point that is Fifteen (15) feet, measured at right angles, Westerly of the aforementioned centerline; thence Northerly along a line parallel to and Fifteen (15) feet Westerly of the aforementioned centerline a distance of One Hundred Seventy-five (175) feet, more or less, to the Northerly line of Lot Four (4); thence Easterly along the Northerly line of Lot Four (4) and Lot Three (3) to a point that is Thirty (30) feet measured at right angles, easterly of the aforementioned parallel line; thence Southerly along a line parallel to and Thirty (30) feet distant from the aforementioned Westerly parallel line a distance of One Hundred Seventy-five (175) feet, more or less, to the place of beginning, reserving however, to the grantor, his heirs and assigns the right to remove all rail, ties and appurtenances, located on aforesaid property for the period of six (6) months from the date hereof when any remaining rail, ties, and appurtenances shall become the property of the buyer.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a Quit-Claim Deed.

/s/ H. L. BUSHMAN
H. L. Bushman, Secretary



PARTIAL RELEASE

THIS INDENTURE made this 2nd day of April, 19____, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), as supplemented.
3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

<u>Mortgage</u>	<u>Book</u>	<u>Page</u>
First and Refunding Mortgage, February 1, 1921	RR. Mtges. 22	127
General Gold Bond Mortgage, January 1, 1921	RR. Mtges. 49	389
Consolidated Mortgage, March 2, 1970	RR. Mtges. 49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the Mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in LaCrosse, County of LaCrosse, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgage on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 21, 1921

/s/ J. P. GUIDERA
J. P. GUIDERA

By /s/ R. E. JOHNSON
Trust Officer

/s/ JAMES SHEA
JAMES SHEA

ATTEST:
/s/ R. T. FORMAN
Assistant Trust Officer

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921.

/s/ J. P. GUIDERA
J. P. GUIDERA

By /s/ R. E. JOHNSON
Trust Officer

/s/ JAMES SHEA
JAMES SHEA

ATTEST:
/s/ R. T. FORMAN
Assistant Trust Officer

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970

/s/ THOMAS W. PERRIN
Thomas W. Perrin

By /s/ D. G. HOPE
Trust Officer

/s/ P. J. CROWLEY
P. J. CROWLEY

ATTEST:
/s/ P. A. FRITH
Assistant Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 2nd day of April, in the year 1971, before me, ENZO L. CARBOCCI, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 2nd day of April, 1971.

ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-5605595
Qualified in Richmond County
Certificate in New York County
Certificate in Kings County

/s/ ENZO L. CARBOCCI
Notary Public, City, County and State
of New York. My commission expires:

Certificate in Queens County
Certificate in Bronx County
Term expires March 30, 1972

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 13th day of April, in the year 1971, before me, FRANK SCHLIERF, a notary public, personally appeared D. G. HOPE, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said D. G. HOPE acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 13th day of April, 1971.

/s/ FRANK SCHLIERF
Notary Public, City, County and
State of New York. My commission
expires:

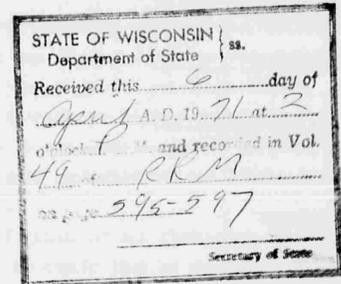
FRANK SCHLIERF
Notary Public, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission expires March 30, 1973

LaCrosse, Wisconsin. Sale of former CB&Q land to G. Heileman Brewing Company, Inc. for \$15,000.

EXHIBIT "A"

All that part of Block 1, Stoddard and Levy's Addition to the City of LaCrosse, LaCrosse County, Wisconsin, lying Westerly of a line drawn 12 feet normally and radially distant, Westerly of, parallel and concentric with the center line of Chicago, Burlington & Quincy Railroad Company side track number 17 as it crosses said Block in a Northerly and Southerly direction.

ALSO All that part of Block 1, Burns Addition of the City of LaCrosse, LaCrosse County, Wisconsin, lying Westerly of following described line; Beginning at the intersection of the South line of Lot 2 said Block 1 and a point 40 feet radially distant, Southwesterly from the center line of said Railroad Company's main track; thence Northwesterly in a straight line, a distance of 70 feet to a point 40 feet radially distant, Southerly from the said center line of Railroad Company's main track; thence Northeasterly at right angles to the last described course, 20 feet more or less to a point 20 feet radially distant, Southwesterly from the said center line of Railroad Company's main track; thence Northwesterly along a line parallel and concentric with the said center line of Railroad Company's main track to the North line of Lot 1 said Block 1 and there to end, together with all accretions thereto and subject to erosion therefrom by said Mississippi River.



598

Authorization No. P-6221

DEED NO. 76577

That CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, Grantor, in consideration of the sum of ONE and NO /100 (\$1.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Monroe, State of Wisconsin, to wit:

A parcel of land in T 18 N, R 1 W, Sec. 28 in the SE-1/4 NW-1/4 and SW-1/4 thereof located from the following described reference line:

Reference Line:

Beginning in the center of Section 28 thereof, thence N 0°-31' W along a reference line 2668.1 feet.

Width of parcel as measured northerly along the reference line from the point of beginning and at right angles to said reference line is as follows:

West Side: A uniform 166.95 feet for the first 187 feet; a uniform 136 feet for the next 1936.7 feet; a uniform 120 feet for the remaining 544.4 feet.

East Side: Increasing from 100 feet to 161.3 feet in the first 1179 feet; a uniform 161.3 feet for the next 91 feet; decreasing to 109.5 feet in the remaining 1398.1 feet.

Also all existing future or potential common law or statutory easements or rights of access between the right of way of the highway currently designated as USH 12, and all of the abutting remaining real property of the owners, whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: That land of the owner in the SW-1/4-NE-1/4 and SE-1/4-NW-1/4 of Sec. 28, T 18 N, R 1 W, lying east and west of the above described lands, except two access points, one on each side of USH 12, for maintenance vehicles only, said two access points located south of the railroad tracks.

Reserving, however, unto said Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the land hereinbefore described; and further, the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its successors, lessees, licensees, and assignees.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, construction, grading, paving or other things necessary or expedient for the full improvement, or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently designated as Project T 06-3 (46), I.D. 7185-1-50, Tomah-S.T.H. 21 Road, U.S.H. 12, Monroe County.

IN WITNESS WHEREOF, the Chicago and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 29th day of April, A. D., 1971.

Signed, sealed and delivered in the presence of:

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

/s/ V. J. LUISI
V. J. Luisi

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice President

/s/ M. F. CHATTERTON
M. F. Chatterton

Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 29th day of April, A. D., 1971, the above named ROBERT W. MICKEN, ASSISTANT Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. VARGASON, ASSISTANT Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ A. S. FLECK
NOTARY PUBLIC IN AND FOR COOK
COUNTY, ILLINOIS

My Commission expires: August 23, 1974

STATE OF WISCONSIN Department of State ss. A. S. Fleck
Received this 22nd day of May A. D. 1971 at 4:00 P.M. and recorded in Vol. 49 of P.P.M. on page 598

599

Honorable Robert C. Zimmerman
Secretary of State
State Capitol
Madison, Wisconsin

May 20, 1971

Attn. Mr. L. J. Fahey

Dear Sir:

Project T 022-1(49)
I.D. 1181-2-21
Poplar-Brule Road
U.S.H. 2
Douglas County

We are attaching the completely executed easement running from the Burlington Northern Inc. to the State of Wisconsin which was acquired as parcel 4 under the subject project.

We are also attaching a copy of the right of way plat which is a duplicate of that attached to the document. Said copy may be retained at your office for recording purposes.

With regards to the above would you kindly arrange to have said document recorded at your office and return the same to the Department of Transportation Division of Highways, Bureau of Right of Way in care of the writer.

We thank you in advance for your assistance in this matter.

Sincerely

B. J. Mullen
Director of Right of Way

By /s/ D. J. Topp

D. J. Topp
Chief of Administration

DJT:ML

KNOW ALL MEN BY THESE PRESENTS, That BURLINGTON NORTHER INC., a Delaware corporation, of 176 East Fifth Street, St. Paul, Minnesota 55101, Grantor, for and in consideration of the sum of Five Hundred Eighty-Five and No/100 Dollars (\$585.00) to it paid by the STATE OF WISCONSIN, Grantee, and the promises of the Grantee hereinafter specified, does hereby REMISE, RELEASE and QUITCLAIM unto the Grantee, an easement for highway purposes over, upon and across the following described premises, to-wit:

Those portions of the Grantor's property in the Northeast Quarter Southwest Quarter (NEL/4 SWL/4) Northwest Quarter Southwest Quarter (NWL/4 SWL/4) and Southwest Quarter Northwest Quarter (SWL/4 NWL/4), Section Six (6), Township Forty-seven (47) North, Range Ten (10) West, Fourth Principal Meridian, Southeast Quarter Northeast Quarter (SEL/4 NEL/4) Southwest Quarter Northeast Quarter (SWL/4 NEL/4) and Northwest Quarter Northeast Quarter (NWL/4 NEL/4) Section One (1), Township Forty-Seven (47) North, Range Eleven (11) West, Fourth Principal Meridian and in the West Half (WL/2), Section Six (6), Township Forty-seven (47) North, Range Eleven (11) West, Fourth Principal Meridian, shown colored green on the map hereto attached, marked Exhibit "A" and made a part hereof.

RESERVING to the Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the land hereinbefore described, including the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for highway purposes.

Said easement is subject to existing interests in the above described premises of whatsoever nature and any and all extensions and renewals thereof, including but not limited to underground pipe line or lines or any type wire line or lines, if any.

If said described premises, or any part thereof, shall at any time cease to be used by said Grantee, or by the public, for the purpose as aforesaid, or should they be converted to any other use whatsoever, or should the Grantee fail to perform any of the conditions herein expressed, then and in any such event, all the right, title, interest, benefits and enjoyment of said Grantee, or of the public, in and to said premises, for any purpose whatsoever, shall immediately cease and determine, and the said Grantor, its successors and assigns, may, at its or their option, re-enter, retake and hold said described lands and premises as of the present estate of said Grantor without compensation to said Grantee, the public, or any other person whomsoever, for improvements or property removed, taken or destroyed, or liability for loss of, or damage to any premises or the improvements thereon abutting on said Easement area or any part thereof.

Any and all cuts and fills, excavations or embankments necessary in the construction, maintenance, or future alterations of Easement shall be made and maintained in such manner, firm and extent as will provide adequate drainage of and from the adjoining lands and premises of the Grantor; and wherever any such cuts, fills, excavations or embankments shall or may obstruct the natural and pre-existing drainage from such lands and premises of the Grantor, the Grantee shall construct and

and maintain such culverts or drains as may be requisite to preserve such natural and pre-existing drainage, and shall also wherever necessary, construct extensions of existing drains, culverts or ditches through or along the property of the Grantor, such extensions to be of adequate sectional dimensions to preserve the present flowage of drainage or other waters, and of materials workmanship equally as good as in those now existing.

The Grantee shall bear the cost of removal, relocation or reconstruction of any and all right of way fences, telephone or telegraph poles, or other facilities, the removal, relocation or reconstruction of which may be made necessary by reason of the use of said premises for said Easement purposes.

The Grantee shall, at its own cost and expense, make adjustment with industries or other lessees of Grantor for buildings or improvements that may have to be relocated, reconstructed or destroyed by reason of the construction and maintenance of said Easement on said premises.

The Grantee shall notify the Division Superintendent of the Grantor at least five days prior to entering the Grantor's right of way.

This instrument is granted according to the terms and conditions of that certain construction Agreement between the Grantor and the Grantee, dated February 15, 1971, and made subject to the terms and conditions contained therein.

TO HAVE AND TO HOLD THE SAME, together with all the hereditaments and appurtenances thereunto belonging, to Grantee for public use and enjoyment as said easement for no other purpose whatsoever subject to the conditions hereinbefore stated.

IN WITNESS WHEREOF, the Grantor has caused its corporate seal to be hereunto affixed, and these presents to be executed by its duly authorized officers this 7th day of May 1971.

BURLINGTON NORTHERN INC.

By /s/ G. F. DEFIEL
G.F. Defiel, Vice President

Attest:

/s/ G. F. STEINHIBEL
Assistant Secretary

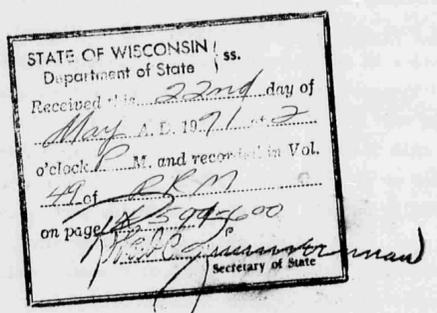
This instrument was drafted by Steven E. Tusk
Burlington Northern Inc.
176 East 5th Street
Saint Paul, Minnesota 55101

STATE OF MINNESOTA)
) SS
COUNTY OF RAMSEY)

Personally came before me this 7th day of May, 1971, G. F. Defiel, Vice President and G. F. Steinhibel, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Secretary of said corporation and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ R. H. BROKOPP
R.H. BROKOPP, Notary Public,
Ramsey County, Minn.
My Commission Expires April 22, 1976

This instrument was drafted by Steven E. Tusk
Burlington Northern Inc.
176 E. 5th Street
Saint Paul, Minnesota 55101



CERTIFIED MAIL

Secretary of State
State of Wisconsin
Madison, Wisconsin

May 21, 1971

Dear Sir:

Attached is the following document for filing for record in the State records.

1. Partial Release of Mortgage from First National City Bank et al, dated April 28, 1971, covering part of the Southeast Quarter of the Northeast Quarter of Section (8), Township (15) North, Range (7) West sold to Kratt Lumber Co.

When recorded, the document should be returned to this office with your bill as soon as possible.

Yours truly,

/s/ ROBERT A. JUBA

Robert A. Juba
Director - Real Estate

File No. 504.2-17
Lacrosse, Wisconsin

Encl.

PARTIAL RELEASE

THIS INDENTURE made this 28th day of April, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustee, as supplemented.
3. Consolidated Mortgage of Burlington Northern, Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

<u>Mortgage</u>	<u>Book</u>	<u>Page</u>
First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	49	389
Consolidated Mortgage, March 2, 1970	49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (no. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in LaCrosse, County of LaCrosse, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not rebased, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ A. C. CRAIG
A. C. CRAIG

/s/ J. P. GUIDERA
J. P. GUIDERA

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ A. C. CRAIG
A. C. CRAIG

/s/ J. P. GUIDERA
J. P. GUIDERA

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

/s/ M. CULHANE
M. CULHANE

/s/ P. J. CROWLEY
P. J. CROWLEY

FIRST NATIONAL CITY BANK, as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 21, 1921

By /s/ R. E. JOHNSON
R. E. JOHNSON TRUST OFFICER

ATTEST:
/s/
ASSISTANT TRUST OFFICER

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921.

By /s/ R. E. JOHNSON
R. E. JOHNSON TRUST OFFICER

ATTEST:
/s/
ASSISTANT TRUST OFFICER

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970

By /s/ D. G. HOPE
Trust Officer

ATTEST:
/s/
ASSISTANT SECRETARY

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 28th day of April, in the year 1971, before, ENZO L. CARBOCCI, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 29th day of April, 1971.

/s/ ENZO L. CARBOCCI
Notary Public, City, County and State of New York. My commission expires:

ENZO L. CARBOCCI
Notary Public State of New York
No. 43-5605595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1972

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 17th day of May, in the year 1971, before me, LORRAINE FOWLER, a notary public, personally appeared D. G. HOPE, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said D. G. HOPE, acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 17th day of May, 1971.

/s/ LORRAINE FOWLER
Notary Public, City, County and State of New York. My commission expires:

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1972

LaCrosse, Wisconsin, Sale of former C B & Q land to Kratt Lumber Co. for \$7,600.

EXHIBIT "A"

That part of the Southeast Quarter of the Northeast Quarter (SE1/4 NE1/4) of Section Eight (8), Township Fifteen (15) North, Range Seven (7) West of the Fourth Principal Meridian, LaCrosse County, Wisconsin described as follows:

Beginning at the Northwest corner of Lot 62 in Sexauer's Addition to the City of LaCrosse; thence North in the North extension of the West line of said Lot 62 to a point 10 feet perpendicularly distant, South from the center line of former main track of Green Bay and Western Railroad Company now designated as Grantor's track number 64; thence East along a line parallel and concentric with said center line of Grantor's track number 64 to the West line of 16th Street; thence South in the said West line of 16th Street to the South right of way line of Grantor, said point being 50 feet radially distant, Southerly from the original center line of said Grantor's track number 64; thence along said South right of way line parallel and concentric with said Grantor's original center line of Grantor's track number 64 to the point of beginning.

STATE OF WISCONSIN)
Department of State)
Received this 23rd day of
May, A. D. 1971 at
o'clock P. M. and recorded in Vol.
49 of R.R.M.
on page 603
Secretary of State

124NE

June 1, 1971

The Honorable Robert C. Zimmerman
Secretary of State
112 W. Capitol
Madison, Wisconsin

Attn: Mr. L. J. Fahey

Dear Sir:

SU 0353(3)
I.D. 2500-1-50
North 91st Street
(W. Appleton Ave. - W. Fond du Lac)
C.T.H. F
Milwaukee County

We are attaching the fully executed easement running from the Chicago and North Western Railway Company to the State of Wisconsin, acquired as parcel 3 under the subject project.

Will you kindly arrange to have the document recorded at your office and return the same to the Department of Transportation, Division of Highways, Bureau of Right of Way, in care of the writer.

We thank you in advance for your assistance in this matter.

Sincerely,

B. J. Mullen
Director of Right of Way

by

/s/ D. J. Topp

D. J. Topp
Chief of Administration

LEG:kk1

Authorization No. P-6234

DEED NO. 76598

THAT CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin Corporation, Grantor, in consideration of the sum of ONE and NO/100 (\$1.00) DOLLARS, to it in hand paid, the receipt whereof is hereby acknowledged, conveys and quitclaims to STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS Grantee, but subject to the provisions hereinafter expressed, an easement for street or highway purposes, and for no other use or purpose whatsoever, in, over and upon the following described land situated in the County of Milwaukee, and State of Wisconsin, to wit:

The West 55 feet (as measured at right angles to the center line of North 91st Street) of the Chicago and North Western Railway Company Right-of-Way in the Southwest 1/4 of Section 28, Township 8 North, Range 21 East, in the City of Milwaukee,

Said Railway Right-of-Way being a 100 foot wide strip of land, the South boundary line of which intersects the West line of said 1/4 Section at a point 284.85 feet South of the Northwest corner thereof.

ALSO:

The East 55 feet (as measured at right angles to the center line of North 91st Street) of the Chicago and North Western Railway Company Right-of-Way in the Southeast 1/4 of Section 29, Township 8 North, Range 21 East, in the City of Milwaukee.

Said Railway Right-of-Way being a 125 foot wide strip of land, the North boundary line of which is an extension of the North line of the above described 100 foot Right-of-Way.

The above described parcel of land contains 0.161 acres excluding those portions presently used or previously reserved for street purposes.

Reserving, however, unto said Grantor the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the land hereinbefore described; and further, the right and privilege to use said land for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its

successors, lessees, licensees, and assignees.

It is expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently described as Project I.D. 2500-1-50 and Project S.U. 0353 (3), North 91st Street, C.T.H. "F", Milwaukee County.

IN WITNESS WHEREOF, the Chicago and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 11th day of May, A. D., 1971.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

Signed, Sealed and Delivered
In the Presence of:

/s/ V. J. LUISI
V. J. Luisi

/s/ K. J. WALDMARSON
K. J. Waldmarson

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice Pres.

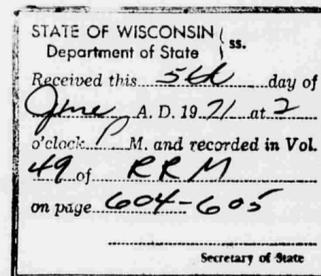
Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Sec.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 11th day of May, A. D., 1971, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ A. S. FLECK A.S. Fleck
NOTARY PUBLIC IN AND FOR THE COUNTY OF
COOK IN THE STATE OF ILLINOIS

My Commission Expires: August 23, 1974



June 10, 1971

The Honorable Robert C. Zimmerman
Secretary of State
112 W. Capitol
Madison, Wisconsin

Attn: Mr. L. J. Fahey

Dear Sir:

~~Project T 020-2(14)
I.D. 2035-1-53
Watertown Plank Road
Marathon County~~
Project I.D. 2035-1-53
Watertown Plank Road
(115th Street-Mayfair Rd.)
Milwaukee County

We are attaching herewith executed documents running from the Chicago, Milwaukee, St. Paul and Pacific Railroad Company to the State of Wisconsin, Department of Transportation acquired as parcels 51 and 52 under the subject project.

Will you kindly arrange to have the documents recorded at your office and return the same to the Department of Transportation, Division of Highways, Bureau of Right of Way in care of the writer.

We thank you in advance for your assistance in this matter.

Sincerely yours,

B. J. Mullen
Director of Right of Way

by /s/ D. J. TOPP
D. J. Topp
Chief of Administration

LEG:kk1

EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, A Wisconsin Corporation, Grantor, for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, Grantee, an easement for highway purposes, in, on, over, and across the following described real estate situated and being in Marathon County, Wisconsin, to-wit:

All that part of the 100 foot right of way of the Chicago, Milwaukee, Saint Paul & Pacific Railroad in the SE 1/4-NE 1/4, Sec. 24, T 28 N, R 7 E, lying within 35 feet northeasterly and 45 southwesterly of the centerline of the proposed relocated Grand Avenue in said SE 1/4-NE 1/4.

The centerline is described as: Commencing at a point on the east line, 86.9 feet north of the E 1/4 corner of said Sec. 24 and extending thence N 69° 53' W a distance of 1,559.06 feet to the intersection with a line bearing N 44° 19' E extending thence N 44° 19' E a distance of 670 feet to the point of intersection with a line bearing N 45° 41' W and the point of beginning of the centerline of said relocated Grand Avenue. Thence N 45° 41' W along said centerline a distance of 216.19 feet to the point of tangency to a curve, concave to the east and having a radius of 272.84 feet, continuing thence northwesterly along the arc of said curve, a distance of 100 feet, more or less.

RESERVING unto Grantor, its successors and assigns, the right not only to continue the use and operation of existing railroad facilities on the easement area but also the right to construct, maintain, and operate such additional facilities as it may desire, in addition to those now existing, provided that the same shall not interfere with the use and enjoyment of the easement hereby granted.

This grant is subject to the superior title of the Grantor to said land and to all other outstanding and superior rights, if any, and the Grantee shall not, by reason of the right hereby granted, acquire or assert title to said property adverse to the title of the Grantor; and upon abandonment of the use of said real estate for the purpose hereinbefore set forth, the title thereto shall remain in said Grantor, its successors and assigns, free and clear of all rights and claims of the Grantee.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its --- President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 17th day of May, 1971.

In Presence Of;

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams Witness

By: /s/ C. E. Crippen
C. E. Crippen President

COUNTERSIGNED:

/s/ J. E. KILLIAN
J. E. Killian Witness

By: /s/ G. E. POTTINGER
G.E. POTTINGER Asst. Sec.

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

TO-1(14)
I.D. 1054-1-23

PARCEL 51

STATE OF WISCONSIN
Department of State
Received 15th day of June 1971
at 4:49 o'clock P.M. and recorded in Vol. 49 of RRM
on page 606
Secretary of State

EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin Corporation, Grantor, for and in consideration of the sum of FIVE HUNDRED DOLLARS (\$500.00), The receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, Grantee, an easement for highway purposes as long as so used, including the right to preserve, protect and remove any vegetation existing on said lands, and the right to plant thereon and protect any vegetation that the highway authorities may deem desirable to prevent erosion of the soil or to beautify the highway in and to the following described real estate situated and being in Marathon County, Wisconsin, to-wit:

All that portion of Gov't Lot 5, Sec. 24, T 28 N, R 7 E, in the Village of Rothschild, County of Marathon, State of Wisconsin, lying between a line hereinafter referred to as line "A" and the following described reference line:

Commencing at a point on the east line, 86.9 feet northerly of the East 1/4 corner of said Sec. 24 and extending thence N 69° 53' W 1559.06 feet, extending thence N 44° 19' E 600 feet to the point of beginning of the reference line; extending thence S 44° 19' W 1100 feet to a point hereinafter referred to as point "X".

(Line "A" is a straight line connecting two points located 43.3 feet northwesterly of as measured at right angles from the point of beginning and extending thence to a point located 56.5 feet northwesterly of as measured at right angles from point "X" aforesaid), the reference line extends thence S 44° 19' W 400 feet, (Line "A" is located 56.5 feet northwesterly of and parallel to this section of the reference line described).

Except from the above description any or all portions of Business Route U.S.H. 51, (as laid out and traveled January 1, 1970) which are included in the above described lands.

Said parcel contains 0.45 of an acre, more or less.

RESERVING unto Grantor, its successors and assigns, the right not only to continue the use and operation of existing railroad facilities on the easement area but also the right to construct, maintain, and operate such additional facilities as it may desire, in addition to those now existing, provided that the same shall not interfere with the use and enjoyment of the easement hereby granted.

This grant is subject to the superior title of the Grantor to said land and to all other outstanding and superior rights, if any, and the Grantee shall not, by reason of the right hereby granted, acquire or assert title to said property adverse to the title of the Grantor; and upon abandonment of the use of said real estate for the purpose hereinbefore set forth, the title thereto shall remain in said Grantor, its successors and assigns, free and clear of all rights and claims of the Grantee.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its --- President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 17th day of May, 1971.

In Presence Of:

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams Witness

By: /s/ C. E. CRIPPEN
C. E. Crippen President

COUNTERSIGNED:

/s/ J. E. KILLIAN
J. E. Killian Witness

By: /s/ G. E. POTTINGER
G. E. Pottinger Assistant Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS

TO20-2(14)
I.D. 1054-1-23

Parcel 52

STATE OF WISCONSIN
Department of State
Received this 20th day of June A. D. 1971
at 4:49 o'clock P.M. and recorded in Vol. 49 of RRM
on page 607
Secretary of State

AREA CODE 815 964-6717

BECKSTRAND, RITZ & WHAM
ATTORNEYS AT LAW
728 NORTH PROSPECT STREET
ROCKFORD, ILLINOIS
61107

ARMOUR T. BECKSTRAND
KENNETH F. RITZ
FRED L. WHAM IIII

June 11, 1971

Office of the Secretary of State
State of Wisconsin
Madison, Wisconsin

Gentlemen:

Enclosed please find five Deeds of Release, regarding mortgages which have all been filed with the Secretary of State of Wisconsin. Would you please record these Releases. I have not submitted a check for the recording fees for same, as I have no idea what the charge will be. Will you please bill this office and I will send a check to you immediately.

Thank you for your cooperation.

Very truly yours,

BECKSTRAND, RITZ & WHAM

/s/ Kenneth F. Ritz

Kenneth F. Ritz

KFR:ej
Encl.

FORM RED-13

DEED OF RELEASE

6754
Bayfield County

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which is the result of merger of The Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company) into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages, etc., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUITCLAIM to BARBARA A. STAUFFER--

all right, title, interest, claim and demand whatsoever which said Trustee may have acquired in, through or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the County of Bayfield and the State of Wisconsin-----and described as follows, to-wit:

The Northwest Quarter of the Southeast Quarter of Section 9, Township 43 North, Range 7 West of the Fourth Principal Meridian (40 acres, +/-).

ALSO:

The Northwest Quarter of the Northwest Quarter of Section 13 (40 acres, more or less); and

The Northeast Quarter of the Northwest Quarter of Section 23 (40 acres, more or less);

All in Township 43 North, Range 8 West of the Fourth Principal Meridian.

ALSO:

The Northeast Quarter of the Northeast Quarter, and the Northwest Quarter of the Southwest Quarter of Section 21, Township 44 North, Range 6 West of the Fourth Principal Meridian (80 acres, more or less).

ALSO:

The West Half of the Northeast Quarter, The Northwest Quarter of the Southeast Quarter, the East Half of the Southwest Quarter, and the Southwest Quarter of the Southwest Quarter of Section 35, Township 46 North, Range 7 West of the Fourth Principal Meridian (240 acres, more or less).

ALSO:

The East Half of the Northwest Quarter, and the West Half of the Northeast Quarter of Section 13 (16 acres, more or less); and

The Northeast Quarter of the Southeast Quarter of Section 29 (40 acres, more or less);

All in Township 46 North, Range 9 West of the Fourth Principal Meridian.

ALSO:

The South Half, the Northeast Quarter, and the Southeast Quarter of the Northwest Quarter of Section 11, Township 48 North, Range 8 West of the Fourth Principal Meridian (520 acres, more or less).

ALSO:

The Southwest Quarter of the Southwest Quarter of Section 27 (40 acres, more or less); and

The East Half of the Northeast Quarter, and the North Half of the Southeast Quarter of Section 33 (160 acres, more or less);

All in Township 51 North, Range 4 West of the Fourth Principal Meridian.

FORM RED - 14

This release is executed upon the written request of Chicago and North Western Railway Company, approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between The Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to BARBARA A. STAUFFER-----

and upon proper certificate that the said property hereinbefore described is no longer of use in the operation of any of its mortgaged lines of railway; that the continuity of its lines of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for the operation, maintenance or use of such lines of railway or for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be executed in its corporate name by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, this 24th day of May 1971.

MANUFACTURERS HANOVER TRUST COMPANY

By /s/ L. M. MASTERSON
Its Assistant Vice President

275475

ATTEST:

/s/ P. F. KEARNS
Its Assistant Trust Officer

Signed, Sealed and Delivered
in Presence of:

/s/ D. J. LANPHIER
D. J. Lanphier

/s/ K. COSTINE
K. Costine

FORM RED - 15

STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEW YORK)

I, JAN E. PISTEK, a Notary Public in and for said City and County of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS, personally known to me to be, respectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer, appeared before me this day

REGISTER'S OFFICE)
Bayfield County, Wis.) S.S.
RECORDED AT 11.A.M..
ON JUNE 3 - 1971 IN
Vol. 236 of Rec. Page 411-413 Incl.
/s/ EARL PEDERSON
REGISTER OF DEEDS

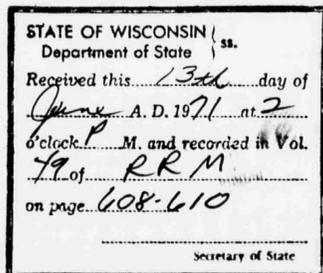
in person and severally acknowledged that they as sud Assistant Vice President and Assistant Trust Of- ficer, respectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manufacturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said Company, for the uses and purposes therein set forth, and I further certify that I know the seal af- fixed to said instrument to be the corporate seal of said Company.

GIVEN under my hand and official seal this 24th day of May A.D. Nineteen Hundred and Seventy-One.

/s/ JAN E. PISTEK

JAN E. PISTEK
Notary Public, State of New York,
No. 43-8382972
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1972

My Commission Expires:



FORM RED-13

171425

Vol. 250 Pg. 404

DEED OF RELEASE

6754

Burnett County

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which as the result of merger of The Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company) into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages, etc., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUITCLAIM to BARBARA A. STAUFFER-

all right, title, interest, claim and demand whatsoever which said Trustee may have acquired in, through or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the County of Burnett and the State of Wisconsin-----and described as follows, to- wit:

The Northeast Quarter of the Southwest Quarter of Section 3 (40 acres, more or less); and

The Northwest Quarter of the Northeast Quarter of Section 19 (40 acres, more or less);

All in Township 38 North, Range 15 West of the Fourth Principal Meridian.

ALSO:

The Northeast Quarter of the Southwest Quarter of Section 11 (40 acres, more or less); and

The Northeast Quarter of the Northwest Quarter of Section 35 (40 acres, more or less);

All in Township 39 North, Range 14 West of the Fourth Principal Meridian.

ALSO:

The South Half of the Northeast Quarter, and the Northeast Quarter of the Northeast Quarter of Sec- tion 5 (112 acres, more or less); and The Southwest Quarter of the Northwest Quarter of Section 27 (40 acres, more or less);

All in Township 39 North, Range 15 West of the Fourth Principal Meridian.

ALSO:

The Northeast Quarter of the Northeast Quarter of Section 7, Township 41 North, Range 14 West of the Fourth Principal Meridian (40 acres, more or less);

ALSO:

The Northeast Quarter of the Northwest Quarter of Section 5 (44 acres, more or less); and

The Southwest Quarter of the Northeast Quarter of Section 13 (40 acres, more or less);

All in Township 42 North, Range 14 West of the Fourth Principal Meridian.

FORM RED - 14

VOL. 250 PG. 405

171425

This release is executed upon the written request of Chicago and North Western Railway Company approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between The Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to BARBARA A. STAUFFER

and upon proper certificate that the said property hereinbefore described is no longer of use in the operatinn of any of its mortgaged lines of railway; that the continuity of its lines of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for the operation, maintenance or use of such lines of railway or for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be exe- cuted in its corporate name by its Assistant Vice President and its corporate seal to be hereunto af- fixed and attested by its Assistant Trust Officer, this 24th day of May 1971.

MANUFACTURERS HANOVER TRUST COMPANY

By L. M. MASTERSON

Its Assistant Vice President

ATTEST:

P. F. KEARNS

Its Assistant Trust Officer

Signed, Sealed and Delivered

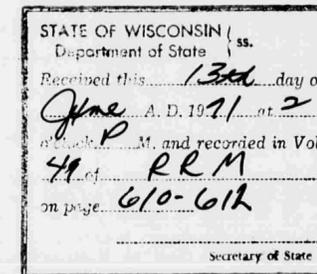
in Presence of:

D. J. LANPHIER

D. J. LANPHIER

K. COSTINE

K. COSTINE



FORM RED - 15

VOL. 250 PG. 406

171425

STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEW YORK)

I, JAN E. PISTEK, a Notary Public in and for said City and County of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS, personally known to me to be, re- spectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instru- ment as such Assistant Vice President and Assistant Trust Officer, apperared before this day in person and severally acknowledged that they as such Assistant Vice President and Assistant Trust Officer, re- spectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manu- facturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said Company,

for the uses and purposes therein set forth, and I further certify that I know the seal affixed to said instrument to be the corporate seal of said Company.

GIVEN Under my hand and official seal this 24th day of May A. D. Nineteen Hundred and Seventy-one.

/s/ JAN E. PISTEK

My Commission Expires

JAN E. PISTEK
Notary Public, State of New York
No. 43-8382972
Qualified in Richmond County
Certificate Filed in New York
County
Commission Expires March 30, 1972

No-

BURNETT COUNTY
WISCONSIN
RECEIVED AND RECORDED

JUN 3 1971

AT 9:00 o'clock AM
VOL 250 PAGE 404
/s/ ELAINE K. OLSON
REGISTER OF DEEDS

FORM RED - 13

DEED OF RELEASE

6754
Douglas County

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which as the result of merger of The Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company) into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages, etc., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUITCLAIM to BARBARA A. STAUFFER--

all right, title, interest, claim and demand whatsoever which said Trustee may have acquired in, through or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the County of Douglas and the State of Wisconsin-----and described as follows, to-wit:

The Northwest Quarter, the Northeast Quarter of the Southwest Quarter, the West Half of the Southeast Quarter, and the Southeast Quarter of the Southeast Quarter of Section 3 (322.23 acres, more or less);

The Northeast Quarter of the Northeast Quarter, the Southeast Quarter of the Southeast Quarter, and the West Half of the Northwest Quarter of Section 5 (160 acres, more or less);

The South Half of the Southwest Quarter, the Northeast Quarter of the Northeast Quarter, the West Half of the Northwest Quarter, and the Northeast Quarter of the Northwest Quarter of Section 7 (250 acres, more or less);

The Northwest Quarter of the Northwest Quarter of Section 9 (40 acres, mre or less);

The West Half of the Northeast Quarter, and the Northwest Quarter of the Southeast Quarter of Section 11 (120 acres, more or less);

The Northeast Quarter of the Southeast Quarter of Section 15 (40 acres, more or less); and
The Northwest Quarter and the West Half of the Northeast Quarter of Section 17 (240 acres, more or less);

All in Township 43 North, Range 12 West of the Fourth Principal Meridian;

ALSO:

The Northeast Quarter, and the North Half of the Southeast Quarter of Section 13, Township 43 North, Range 13 West of the Fourth Principal Meridian (240 acres, more or less).

ALSO:

The Southeast Quarter of the Southwest Quarter of Section 35, Township 44 North, Range 10 West of the Fourth Principal Meridian (40 acres, more or less).

ALSO:

The Southwest Quarter of the Southeast Quarter of Section 7, except a strip of land 125 feet in width, being 75 feet in width on the Northeasterly side and 50 feet in width on the Southwesterly side of the center line of the main track of the Chicago, Saint Paul, Minneapolis and Omaha Railway Company, as the same is now located and established in a Northwesterly-Southeasterly direction across said pre-mises (36.20 acres, more or less);

The North Half of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter of Section 11 (120 acres, more or less); and The Northwest Quarter of Section 21 (160 acres, more or less);

All in Township 44 North, Range 11 West of the Fourth Principal Meridian.

ALSO:

The Northeast Quarter of the Northeast Quarter of Section 11, except a strip of land 200 feet in width, being 106.5 feet in width on the Northeasterly side and 93.5 feet in width on the Southwesterly side of the center line of the main track of the Soo Line Railroad Company (formerly the Wisconsin Central Railway Company), as described in condemnation proceedings between the Wisconsin Central Railway Company and the Chicago, Saint Paul, Minneapolis and Omaha Railway Company and recorded in the Office of the Recorder of Deeds in and for Douglas County on December 7, 1906, in Book "R" of Agreements, at Pate 484 (37 acres, more or less);

The Southwest Quarter of the Southeast Quarter of Section 15 (40 acres, more or less);

The Southeast Quarter of the Northeast Quarter, and the Northeast Quarter of the Southeast Quarter of Section 19 (80 acres, more or less); and

The Southwest Quarter of the Northeast Quarter of Section 29 (40 acres, more or less);

All in Township 44 North, Range 12 West of the Fourth Principal Meridian.

ALSO:

The West Half of the Southeast Quarter, and the Southwest Quarter of the Northeast Quarter of Section 35, Township 45 North, Range 11 West of the Fourth Principal Meridian (120 acres, more or less).

ALSO:

The Northeast Quarter of Section 33 (160 acres, more or less); and The East Half of the Southeast Quarter of Section 35 (80 acres, more or less);

All in Township 46 North, Range 10 West of the Fourth Principal Meridian.

ALSO:

The Northwest Quarter of the Southwest Quarter of Section 25 (40 acres, more or less); and
The West Half of the Northeast Quarter, and the Southeast Quarter of the Northeast Quarter of Section 31 (120 acres, more or less);

All in Township 47 North, Range 11 West of the Fourth Principal Meridian.

ALSO:

The Northeast Quarter of Section 5 (172 acres, more or less);
The Northwest Quarter of the Southeast Quarter of Section 7 (40 acres, more or less);
The Northeast Quarter, the North Half of the Northwest Quarter, the Southeast Quarter of the Northwest Quarter, the Northeast Quarter of the Southwest Quarter, the North Half of the Southeast Quarter, the Southeast Quarter of the Southeast Quarter, and the Southwest Quarter of the Southwest Quarter of Section 9 (480 acres, more or less);

The Northeast Quarter, the South Half, and the South Half of the Northwest Quarter of Section 17 (560 acres, more or less); and

The South Half, and the South Half of the Northeast Quarter of Section 19 (411 acres, more or less);

All in Township 48 North, Range 12 West of the Fourth Principal Meridian.

ALSO:

Government Lot 4 of Section 1, Town of Superior, Township 48 North, Range 15 West of the Fourth Principal Meridian (20.63 acres, more or less).

ALSO:

Government Lots 6 and 7 of Section 29, Township 49 North, Range 14 West of the Fourth Principal Meridian (66.43 acres, more or less).

FORM RED - 14

This release is executed upon the written request of Chicago and North Western Railway Company, approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between the Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to BARBARA A. STAUFFER-----

and upon proper certificate that the said property hereinbefore described is no longer of use in the operation of any of its mortgaged lines of railway; that the continuity of its line of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for

the operation, maintenance or use of such lines of railway for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be executed in its corporate name by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, this 24th day of May, 1971.

MANUFACTURERS HANOVER TRUST COMPANY
By L. M. MASTERSON
Its Assistant Vice President

ATTEST:
P. F. KEARNS
Its Assistant Trust Officer

Signed, Sealed and Delivered
in presence of:
D. J. LANDPHIER
D. J. LANDPHIER
K. COSTINE
K. COSTINE

FORM RED - 15

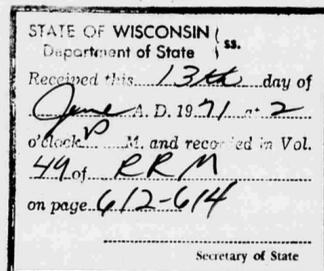
STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEWYORK)

I, JAN E. PISTEK, a Notary Public in and for said City and County of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS, personally known to me to be, respectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer, appeared before this day in person and severally acknowledged that they as such Assistant Vice President and Assistant Trust Officer, respectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manufacturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said company, for the uses and purposes therein set forth, and I further certify that I know the seal affixed to said instrument to be the corporate seal of said Company.

GIVEN under my hand and official seal this 24th day of May A. D. Nineteen Hundred and Seventy-one.

JAN E. PISTEK
JAN E. PISTEK
Notary Public, State of New York
No. 438382972
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1972

My Commission Expires:



FORM RED - 13

VOL. 230 PG. 46

6754
Sawyer County

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which as the result of merger of the Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company) into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages, ect., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUITCLAIM to BARBARA A. STAUFFER--

all right, title, interest, claim and demand whatsoever which said Trustee may have acquired in, through or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the County of Sawyer and the State of Wisconsin----- and described as follows, to wit:

The West Half of the Northwest Quarter, the West Half of the Northeast Quarter, and the Northeast Quarter of the Northeast Quarter of Section 19, Township 42 North, Range 8 West of the Fourth Principal Meridian (200 acres, more or less).

137131

Registers Office)
Sawyer County)
Received for record the 3rd
day of June A D 1971 at 9 o'
clock A M and recorded in
vol. 230 of Records on page
46-48
/s/ LAURA C. McLAGGAN
Register
Deputy

FORM RED - 14

This release is executed upon the written request of Chicago and North Western Railway Company, approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between The Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to BARBARA A. STAUFFER-----

and upon proper certificate that the said property hereinbefore described is no longer of use in the operation of any of its mortgaged lines of railway; that the continuity of its lines of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for the operation, maintenance or use of such lines of railway or for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be executed in its corporate name by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, this 24th day of May 1971.

MANUFACTURERS HANOVER
TRUST COMPANY
By /s/ L. M. MASTERSON
Its Assistant Vice President

ATTEST:
/s/ P. F. KEARNS
Its Assistant Trust Officer

ATTEST:

/s/ P. F. KEARNS
Its Assistant Trust Officer

Signed, Sealed and Delivered
in Presence of:

/s/ D. J. LANPHIER

/s/ K. COSTINE

VOL. 230 PG. 47

FORM RED - 15

STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEW YORK)

VOL. 230 PG. 48

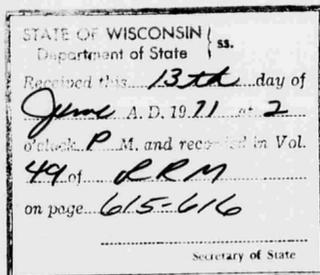
I, JAN E. PISTEK, a Notary Public in and for said City and County of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS, personally known to me to be, respectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer, appeared before me this day in person and severally acknowledged that they as such Assistant Vice President and Assistant Trust Officer, respectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manufacturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said Company, for the uses and purposes therein set forth, and I further certify that I know the seal affixed to said instrument to be the corporate seal of said Company.

GIVEN under my hand and official seal this 24th day of May A.D. Nineteen Hundred and Seventy-One.

/s/ JAN E. PISTEK

JAN E. PISTEK
Notary Public, State of New York
No. 43-8382972
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1972

My Commission Expires:



FORM RED - 13

Doc. No. 144666

Auth. No. 6754
Washburn County

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That Manufacturers Hanover Trust Company, a corporation of the State of New York (hereinafter referred to as the "Trustee"), which as the result of merger of the Hanover Bank (formerly Central Union Trust Company of New York and Central Hanover Bank and Trust Company), into Manufacturers Trust Company under the name Manufacturers Hanover Trust Company became and is now the duly constituted and acting Trustee under that certain mortgage or deed of trust, dated May 1, 1929, between Chicago, Saint Paul, Minneapolis and Omaha Railway Company, a corporation of the State of Wisconsin, and Central Union Trust Company of New York, a corporation of the State of New York, which said mortgage or deed of trust is duly recorded in the office of the Secretary of State of the State of Wisconsin on May 13, 1929, in Volume 27 of Railroad Mortgages, etc., on Pages 369 to 424, inclusive.

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and other good and va uable considerations, the receipt whereof is hereby confessed, does hereby REMISE, RELEASE, CONVEY and QUITCLAIM to BARBARA A. STAUFFER-- all right, title, interest, claim and demand whatsoever which said Trustee may have acquired in, through, or by said mortgage or deed of trust dated May 1, 1929, in and to the property situated in the County of Washburn and State of Wisconsin and described as follows, to wit:

The Southwest Quarter of the Northeast Quarter of Section 1, Township 39 North, Range 12 West of the Fourth Principal Meridian (40 acres, more or less).

ALSO: The East Half of the Southwest Quarter, and the Northwest Quarter of the Southeast Quarter of Section 7, Township 39 North, Range 13 West of the Fourth Principal Meridian (120 acres, more or less).

ALSO: The Southeast Quarter of the Northwest Quarter, and that part of Government Lot 3 (Southwest Quarter of the Northeast Quarter) lying Westerly of the 100-foot right of way of the Chicago, Saint Paul, Minneapolis and Omaha Railway Company, being a strip 50 feet in width on each side of the center line of the main tract of said Railway Company, as the same is now located, all in Section 23, Township 40 North, Range 12 West of the Fourth Principal Meridian (61 acres, more or less).

ALSO: The Northwest Quarter of the Southeast Quarter of Section 1, Township 40 North, Range 13 West of the Fourth Principal Meridian (40 acres, more or less).

ALSO: The South Half of the Southwest Quarter, and the Northeast Quarter of the Southwest Quarter of Section 35, Township 41 North, Range 13 West of the Fourth Principal Meridian (120 acres, more or less).

ALSO: The Southeast Quarter of the Southwest Quarter of Section 3, Township 42 North, Range 12 West of the Fourth Principal Meridian (40 acres, more or less).

VOL 148 PAGE 587

FORM RED - 14

Doc. No. 144666

VOL 148 PAGE 588

This release is executed upon the written request of Chicago and North Western Railway Company, approved by resolution of its Board of Directors, on behalf of Chicago, Saint Paul, Minneapolis and Omaha Railway Company, in pursuance of the power and authority vested in said Trustee by the provisions of Section 1 of Article Nine of said mortgage, and an Agreement dated November 7, 1957, between The Hanover Bank (now Manufacturers Hanover Trust Company), Trustee, Chicago and North Western Railway Company and Chicago, Saint Paul, Minneapolis and Omaha Railway Company, said latter Railway Company having sold and conveyed the property so released to BARBARA A. STAUFFER-----

and upon proper certificate that the said property hereinbefore described is no longer of use in the operation of any of its mortgaged lines of railway; that the continuity of its lines of railway is not and will not thereby be broken; and that it is no longer necessary or expedient to retain the same for the operation, maintenance or use of such lines of railway or for use in the business of the Railway Company.

IN WITNESS WHEREOF, Manufacturers Hanover Trust Company has caused these presents to be executed in its corporate name by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, this 24th day of May 1971.

MANUFACTURERS HANOVER TRUST COMPANY

By /s/ L. M. MASTERSON
Its Assistant Vice President

(SEAL)

/s/ P. F. KEARNS
Its Assistant Trust Officer

Signed, Sealed and Delivered
in Presence of:

/s/ D.J. LANPHIER

/s/ K. COSTINE

FORM RED - 15

144666

STATE OF NEW YORK)
CITY AND) SS.
COUNTY OF NEW YORK)

I, JAN E. PISTEK, a Notary Public in and for said City and County of New York, in the State of New York, do hereby certify that L. M. MASTERSON and P. F. KEARNS, personally known to me to be, respectively, Assistant Vice President and Assistant Trust Officer of Manufacturers Hanover Trust Company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer, appeared before me this day in person and severally acknowledged that they as such Assistant Vice President and Assistant Trust Officer, respectively, signed, sealed and delivered the said instrument as the free and voluntary act of Manufacturers Hanover Trust Company, pursuant to authority given by the Board of Directors of said Company, for the uses and purposes therein set forth, and I know the seal affixed to said instrument to be the corporate seal of said Company.

GIVEN under my hand and official seal this 24th day of May, Nineteen Hundred and Seventy-One.

Reserving, however, unto said Grantor the right and privilege to use said real estate for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, and its successors, lessees, licensees, and assignees.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, constructing, grading, paving or other things necessary or expedient for the full improvement, or use of said described land, or any part thereof, as a street or highway, as part of the improvement presently designated as Project I.D. 9130-1-23, T 042-1 (18), Suring-North County Line Road, S.T.H. 32, Oconto County.

IN WITNESS WHEREOF, the Chicago and North Western Railway Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President, and attested by its Assistant Secretary this 26th day of May, A. D., 1971.

Signed, Sealed and Delivered in the presence of:

/s/ V.J. LUISI
V. J. Luisi

/s/ K. J. WALDMARSON
K. J. Waldmarson

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Assistant Vice President

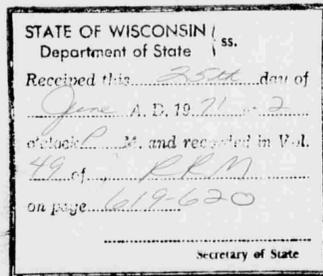
Attest /s/ G. L. VARGASON
G. L. Vargason, Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 26th day of May, A. D., 1971, the above named Robert W. Mickey, Assistant Vice President of the CHICAGO AND NORTH WESTERN RAILWAY COMPANY, and G. L. Vargason, Assistant Secretary of said Company, to me known to be the persons who executed the foregoing instrument for and in behalf of said Company, and acknowledged the same.

/s/ A. S. FLECK A. S. Fleck
NOTARY PUBLIC IN AND FOR
COOK COUNTY, ILLINOIS

My commission expires: August 23, 1974



CHICAGO TITLE INSURANCE COMPANY
WISCONSIN DIVISION
734 NORTH FOURTH STREET TELEPHONE 271-5113 MILWAUKEE, WIS. 53203

June 23, 1971

Mr. Robert Carlson
Abstract & Title Associates, Inc.
145 West Wilson Street
Madison, Wisconsin 53703

Dear Bob:

Please file the accompanying partial releases with the Secretary of State's office and let me know what the filing fee is. Also, have the instruments returned to me unless the Secretary's office retains them.

Thanks for your assistance.

Cordially

/s/ L C D

Leonard C. Donohoe, Jr.
Vice President &
Chief Title Officer

LCD/dm

Enc.

(GENERAL MORTGAGE RELEASE NO. 698)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company"), and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State of Wisconsin in Book 39, of Railroad Mortgages at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, thought, or by virtue of said General Mortgage, and all mortgages supplementary thereto, in and to that certain property situated at Germantown, in the County of Washington, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part thereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 2nd day of June A.D. 1971.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

(CORPORATE SEAL)

By /s/ W. H. SPITLER
W.H.Spitler Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. G. MASON
Assistant Secretary
R. G. Mason

WITNESSED BY:

/s/ L. D. LEWIS
L. D. LEWIS

/s/ K. R. RUNNFELDT
K. R. RUNNFELDT

APPENDIX 1

Real Estate situated in Germantown, County of Washington, State of Wisconsin, which is more particularly described as follows, to-wit:

That part of the South East Quarter of the South East Quarter of Section Thirty Six (36) Township Nine (9) North Range Twenty (20) East, described as follows: Beginning at the South West Corner of said South East Quarter of South East Quarter, thence running North 0° 35' East along the West line of said South East Quarter of South East Quarter Eight Hundred and Twenty Two (822) Feet to the Westerly Right of Way line of the Chicago, Milwaukee and St. Paul Railway, thence South 52° 20' East along said Right of Way Line parallel to and Fifty (50) Feet distant Westerly from and at right angle to the Center Line of said Right of Way One Thousand and Thirty Eight (1038) Feet to the South line of said South East Quarter of South East Quarter, thence West along said South line Six Hundred and Forty Two 9/10 (642 9/10) Feet to the place of beginning - containing 5 054/1000 acres of land more or less.

The foregoing Appendix 1, consisting of one (1) page, is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 698.

HARRIS TRUST AND SAVINGS BANK,
as Trustee

/s/ W. H. SPITTLER
Vice President
W.H. SPITTLER

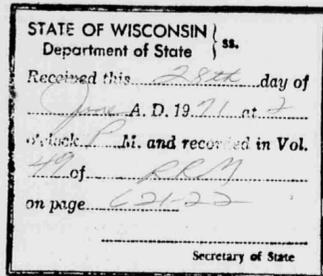
(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 2nd day of June, A.D. 1971, W. H. SPITTLER, a Vice President, and R. G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

(NOTARY SEAL)

/s/ J. M. GRIEWEK
Notary Public in and for the State
of Illinois, County of Cook
My Commission expires August 17, 1974



(FIRST MORTGAGE RELEASE NO. 698)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39 of Railroad Mortgages, at page 15 et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Germantown in the County of Washington State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by one of its Vice SECRETARY Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Trust Officers this 26th day of May, A.D. 1971.

(CORPORATE SEAL)

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO, as
Trustee as aforesaid

By /s/ DONALD W. ALFVIN
Vice President
DONALD W. ALFVIN
SECRETARY

ATTEST OR COUNTERSIGNED:

By /s/ M. J. KRUGER M.J. KRUGER
Trust Officer

WITNESSED BY:

/s/ R. S. DONOVAN R.S. Donovan

/s/ D.R. HART D.R. Hart

APPENDIX 1

Real Estate situated in Germantown, County of Washington, State of Wisconsin, which is more particularly described as follows, to-wit:

That part of the South East Quarter of the South East Quarter of Section Thirty Six (36) Township Nine (9) North Range Twenty (20) East, described as follows: Beginning at the South West Corner of said South East Quarter of South East Quarter, thence running North 0° 35' East along the West line of said South East Quarter of South East Quarter Eight Hundred and Twenty Two (822) Feet to the Westerly Right of Way line of the Chicago, Milwaukee and St. Paul Railway, thence South 52° 20' East along said Right of Way line parallel to and Fifty (50) Feet distant Westerly from and at right angle to the Center Line of said Right of Way One Thousand and Thirty Eight (1038) Feet to the South line of said South East Quarter of South East Quarter, thence West along said South line Six Hundred and Forty Two 9/10 (642 9/10) Feet to the place of beginning - containing 6 054/1000 acres of land more or less.

The foregoing Appendix 1, consisting of one (1) page, is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 698.

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF CHICAGO,
as Trustee

/s/ DONALD W. ALFVIN
Vice President
SECRETARY DONALD W. ALFVIN

(WISCONSIN) (FIRST MORTGAGE)

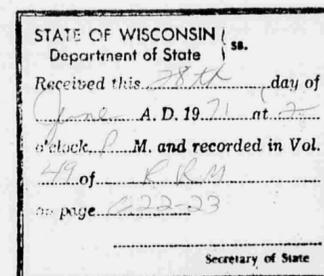
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 26th day of May, A.D. 1971, DONALD W. ALFVIN, a Vice President, and M. J. KRUGER, a Trust Officer of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Trust Officer of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

(NOTARY SEAL)

/s/ E. W. FAHRENBACH E.W. Fahrenbach
Notary Public in and for the
State of Illinois, County of
Cook.

My Commission expires March 26, 1973



SOO LINE RAILROAD COMPANY

Secretary of State
State of Wisconsin
Madison, Wisconsin

JUL 16 1971

Dear Sir:

Soo Line Railroad Company transmits herewith for recording in connection with a mortgage covering real property Executed Counterpart No. 1 of Appointment of Successor Trustee dated as of January 23, 1968 under the First Mortgage of Wisconsin Central Railroad Company to the First National Bank of Minneapolis and Frank B. Weck, Trustees, dated as of January 1, 1954. A conformed copy of said Appointment is also transmitted herewith.

The original First Mortgage was recorded in your office as a mortgage on real property as Document No. _____ on 5-10, 1954, in Book No. 45 of RR Mtgs., at Pages 53-163.

The First Supplementary Indenture to said First Mortgage pursuant to which Soo Line Railroad Company assumed First Mortgage was recorded in your office as a mortgage on real property as Document No. _____ on 1-21, 1961, in Book No. 47 of RR Mtgs., at Pages 26-33.

Will you kindly record the executed counterpart of said Appointment, endorse the recording data thereon and return it to me for the files of the Mortgage Trustee. The conformed copy is to be retained by your office.

If you will send your bill for recording fees, the Soo Line will send its check immediately.

A stamped, self-addressed envelope is enclosed for your use in returning the endorsed recorded counterpart to me.

Yours very truly,

/s/ ROBERT G. GEHRZ

Robert G. Gehrz
General Solicitor

Telephone: Minneapolis
(612) 332-1261, Ext. 279

Room 804, Soo Line Building
Minneapolis, Minnesota 55440

EXECUTED COUNTERPART NO. 1

APPOINTMENT OF SUCCESSOR TRUSTEE

WHEREAS, A CERTAIN FIRST MORTGAGE dated as of January 1, 1954, was made between Wisconsin Central Railroad Company and First National Bank of Minneapolis and Frank B. Weck as Trustees, whereby said Wisconsin Central Railroad Company mortgaged and pledged to the said Trustees and their successors in trust and assigns, all and singular its properties (except certain property expressly reserved) in trust for the purpose of securing the principal and interest of bonds issued and to be issued under Said First Mortgage;

AND WHEREAS, Said First Mortgage was supplemented by a Supplemental Indenture dated January 1, 1961, entered into between Soo Line Railroad Company and said Trustees;

AND WHEREAS, Said Frank B. Weck under date of January 19, 1968, gave notice of his resignation as Individual Trustee, under said First Mortgage to Soo Line Railroad Company and to First National Bank of Minneapolis, as Trustee, such resignation to become effective March 31, 1968, or upon the earlier appointment of a successor;

NOW, THEREFORE, the undersigned as the Corporate Trustee, under said First Mortgage as supplemented does hereby accept the said resignation and hereby appoints effective immediately, Frank B. Krause as successor to Frank B. Weck as Individual Trustee.

The foregoing appointment is made in accordance with said First Mortgage as supplemented and particularly, Sections 12 and 13 of Article XV thereof.

IN WITNESS WHEREOF, First National Bank of Minneapolis by one of its Vice Presidents has caused its corporate name and seal to be hereunto affixed, this 23 day of January, 1968.

In the presence of:

/s/ J. M. SWEETMAN
J. M. Sweetman

/s/ G. E. SABO

FIRST NATIONAL BANK OF
MINNEAPOLIS as Corporate
Trustee under the above men-
tioned First Mortgage as
supplemented

By /s/ J. S. YUGENT
Vice President

/s/ R. W. JARVIS
Assistant Secretary

(CORPORATE SEAL)

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 23rd day of January, 1968, before me, a Notary Public in and for said County and State, personally appeared J. S. Yugent, Vice President, and R. W. Jarvis, Assistant Secretary, of First National Bank of Minneapolis, one of the corporations described in and which executed the foregoing instrument, to me personally known, who being by me duly sworn did say that they are the Vice President and Assistant Secretary of said corporation; that the seal affixed to the said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and the said J. S. Yugent and R. W. Jarvis acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

/s/ BOB A. GOLDMAN
Notary Public

BOB A. GOLDMAN
Notary Public, Hennepin County, Minn.
Commission Expires Mar. 22, 1974.

My commission expires

(NOTARIAL SEAL)

The undersigned hereby accepts, effective immediately, appointment as successor to Frank B. Weck as Individual Trustee under the above described General Mortgage as supplemented.

/s/ FRANK B. KRAUSE

Dated January 23, 1968

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 23rd day of January, 1968, before me, a Notary Public in and for said County and State, personally appeared Frank B. Krause, personally known to me to be the person named in and who executed the foregoing instrument, and acknowledged to me that he executed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

/s/ BOB A. GOLDMAN
Notary Public

BOB A. GOLDMAN
Notary Public, Hennepin County, Minn.
Commission Expires Mar. 22, 1974.

My Commission expires

(NOTARIAL SEAL)

SOO LINE RAILROAD COMPANY

Secretary of State
State of Wisconsin
Madison, Wisconsin

Dear Sir:

Soo Line Railroad Company transmits herewith for recording in connection with a mortgage covering real property Executed Counterpart No. 1 of Appointment of Successor Trustee dated as of January 25, 1968, under the General Mortgage of Wisconsin Central Railroad Company to The Northern Trust Company and Thomas H. Jolls, Trustees, dated as of January 1, 1954. A conformed copy of said Appointment is also transmitted herewith.

The original General Mortgage was recorded in your office as a mortgage on real property as Document No. _____ on 5-10, 1954, in Book No. 45 of RR Mtgs., at Pages 164-281.

The First Supplementary Indenture to said General Mortgage pursuant to which Soo Line Railroad Company assumed General Mortgage was recorded in your office as a mortgage on real property as Document No. _____ on 1-12, 1961, in Book No. 47 of RR Mtgs, at Pages 34.

Will you kindly record the executed counterpart of said Appointment, endorse the recording data thereon and return it to me for the files of the Mortgage Trustee. The conformed copy is to be retained by your office.

If you will send your bill for recording fees, the Soo Line will send its check immediately.

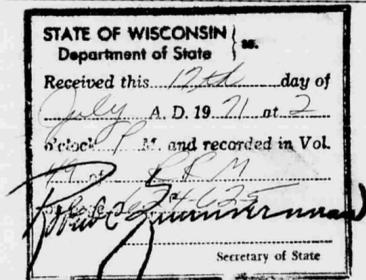
A stamped, self addressed envelope is enclosed for your use in returning the endorsed recorded counterpart to me.

Yours very truly,
/s/ ROBERT G. GEHRZ

Robert G. Gehrz
General Solicitor

Telephone: Minneapolis
(612) 332-1261, Ext. 279

Room 804, Soo Line Building
Minneapolis, Minnesota 55440



APPOINTMENT OF SUCCESSOR TRUSTEE

WHEREAS, A CERTAIN GENERAL MORTGAGE dated as of January 1, 1954, was made between Wisconsin Central Railroad Company and The Northern Trust Company and Thomas H. Jolls as Trustees, whereby said Wisconsin Central Railroad Company mortgaged and pledged to the said Trustees and their successors in trust and assigns, all and singular its properties (except certain property expressly reserved) in trust for the purpose of securing the principal and interest of bonds issued and to be issued under said General Mortgage;

AND WHEREAS, Said General Mortgage was supplemented by A Supplemental Indenture dated January 1, 1961 entered into between Soo Line Railroad Company and said Trustees;

AND WHEREAS, Said Thomas H. Jolls under date of January 8, 1968, gave notice of his resignation as Individual Trustee, under said General Mortgage to Soo Line Railroad Company and to The Northern Trust Company, as Trustee, such resignation to become effective March 31, 1968, or upon the earlier appointment of a successor;

NOW, THEREFORE, the undersigned as the Corporate Trustee, under said General Mortgage as supplemented does hereby accept the said resignation and hereby appoints effective immediately, Charles H. Cory II as successor to Thomas H. Jolls as individual Trustee.

The foregoing appointment is made in accordance with said General Mortgage as supplemented and particularly, Sections 12 and 13 of Article XV thereof.

IN WITNESS WHEREOF, The Northern Trust Company by one of its Vice Presidents has caused its corporate name and seal to be hereunto affixed, this 25th day of January, 1968.

THE NORTHERN TRUST COMPANY as Corporate Trustee under the above mentioned General Mortgage as supplemented

In the presence of:

/s/ DOROTHY E. GROSSER

By /s/ R. F. REUSCHE Vice President

/s/ GEORGIA B. BISDARIS

(CORPORATE SEAL)

STATE OF ILLINOIS)) SS. COUNTY OF COOK)

On this 25th day of January, 1968, before me, a Notary Public in and for said County and State, personally appeared R. F. REUSCHE, Vice President of The Northern Trust Company, one of the corporations described in and which executed the foregoing instrument, to me personally known who being by me duly sworn did say that he is the Vice President of said corporation; that the seal affixed to the said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and the said R. F. Reusche acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

/s/ MILTON D. EKSTROM Notary Public

(NOTARIAL SEAL)

My commission expires June 11, 1970

The undersigned hereby accepts, effective immediately, appointment as successor to Thomas H. Jolls as Individual Trustee under the above described General Mortgage as supplemented.

/s/ CHARLES H. CORY II

Dated January 25, 1968

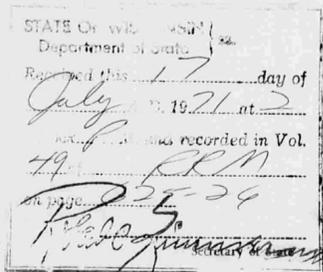
STATE OF ILLINOIS)) SS. COUNTY OF COOK)

On this 25th day of January, 1969, before me, a Notary Public in and for said County and State, personally appeared Charles H. Cory, II, personally known to me to be the person named in and who executed the foregoing instrument, and acknowledged to me that he executed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

/s/ MILTON D. EKSTROM Notary Public

(NOTARIAL SEAL)

My commission expires June 11, 1970



KELLOGG - Citizens NATIONAL BANK

of GREEN BAY GREEN BAY, WISCONSIN

C. J. MRAZ

VICE PRESIDENT AND TRUST OFFICER

July 27, 1971

Robert E. Zimmerman Secretary of State Madison, Wisconsin 53702

Dear Sir:

We are enclosing three Partial Releases for recording in the matter of the Ahnapee and Western Railway Company.

We are submitting these in duplicate and request that after they are filed you stamp the duplicate copy with the recording data and return them to us along with your statement of the charges involved.

Very truly yours,

/s/ CARL J. MRAZ

Carl J. Mraz V.P. & Trust Officer

CJM:gj Enc.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPPEE AND WESTERN TRANSPORTATION CO.

A regular meeting of the Board of Directors of The Ahnapee and Western Transportation Co. was held at the offices of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, May 13, 1971. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity.

The president reported that in line with previous approval, he had finalized the sale of property to City of Sturgeon Bay. The property description is as follows:

A strip, belt or piece of land One Hundred (100) feet wide extending across the following tract of land, viz:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East, County of Door, State of Wisconsin, being part of the Recorded Plat of Circle Ridge Addition to the City of Sturgeon Bay on which the line of the former railway survey passes over or across Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Thirteen (13), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Thirty-nine (39) Lot Twelve (12) in Block Forty-three (43) and Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Forty-four (44), through the center of which said strip, belt or piece of land, the center line of the former Railway was located so as to leave one-half in width on each side of said center line. Being a portion of the land described in Volume X of Deeds on page 555, of Door County Records.

Said tract of land contains 2.32 acres of land, more or less.

Officers of the Corporation were further directed to contact the bond holder and the Trustees for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quitclaim deed.

/s/ H. L. BUSHMAN Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and

WHEREAS, by proper Board of Directors action, the Ahnapee and Western Transportation Co. desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip, belt or piece of land One Hundred (100) feet wide extending across the following tract of land, viz:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East, County of Door, State of Wisconsin, being part of the Recorded Plat of Circle Ridge Addition to the City of Sturgeon Bay on which the line of the former railway survey passes over or across Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Thirteen (13), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Thirty-nine (39), Lot Twelve (12) in Block Forty-three (43) and Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19), and Twenty (20) in Block Forty-four (44), through the center of which said strip, belt or piece of land, the center line of the former Railway was located so as to leave one-half in width on each side of said center line. Being a portion of the land described in Volume X of Deeds on page 555, of Door County Records.

Said tract of land contains 2.32 acres of land, more or less.

IN WITNESS WHEREOF, the said V. M. Bushman, sets his hand and seal to be hereunto affixed this 23rd day of July, A. D., 1971.

/s/ V. M. BUSHMAN
V. M. Bushman

In presence of:

/s/ ELAINE CALIARO
/s/ DENNIS JAMES KAISER

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 23rd day of July, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER J. DAANEN
Roger J. Daanen, Notary Public,
Brown County, Wisc.
My Commission expires: 5-5-74

(NOTARIAL SEAL)

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co., executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906 at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the Office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Transportation Co. Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, Said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Transportation Co.; and

WHEREAS, The Ahnapee and Western Transportation Co. and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A strip, belt or piece of land One Hundred (100) feet wide extending across the following tract of land, viz:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range, Twenty-six (26) East, County of Door, State of Wisconsin, being part of the Recorded Plat of Circle Ridge Addition to the City of Sturgeon Bay on which the line of the former railway survey passes over or across Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Thirteen (13), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Forty-four (44), through the center of which said strip, belt or piece of land, the center line of the former Railway was located so as to leave one-half in width on each side of said center line. Being a portion of the land described in Volume X of Deeds on page 555, of Door County Records.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to

secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 25 day of July, A.D., 1971.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ CARL J. MRAZ
Carl J. Mraz, Vice President

COUNTERSIGNED:

/s/ FRANK F. NEWELL
Frank F. Newell, Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JARGENSEN
/s/ MONA WATERMOLEN

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Transportation Co.

That on the 26 day of July, A. D., 1971, the Kellogg-Citizens National Bank, as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Transportation Co. and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked EXHIBIT "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Transportation Co. to the City of Sturgeon Bay, Sturgeon Bay, Wisconsin, in Quit-Claim Deed dated 14th day of June, 1971.

/s/ CARL J. MRAZ

Dated at Green Bay, Wisconsin
this 26 day of July, 1971

EXHIBIT "A"

DESCRIPTION

A strip, belt or piece of land One Hundred (100) feet wide extending across the following tract of land, viz:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Twenty-seven (27) North, Range Twenty-six (26) East, County of Door, State of Wisconsin, being part of the Recorded Plat of Circle Ridge Addition to the City of Sturgeon Bay on which the line of the former railway survey passes over or across Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Thirteen (13), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Thirty-nine (39), Lot Twelve (12) in Block Forty-three (43) and Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), Fourteen (14), Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19) and Twenty (20) in Block Forty-four (44), through the center of which said strip, belt or piece of land, the center line of the former Railway was located so as to leave one-half in width on each side of said center line. Being a portion of the land described in Volume X of Deeds on page 555, of Door County Records.

Said tract of land contains 2.32 acres of land, more or less.

STATE OF WISCONSIN)
) SS:
COUNTY OF BROWN)

Personally came before me this 26th day of July, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wisconsin
My Commission expires:
DALE W. PHILLIPS, Notary Public
My Commission Expires May 26, 1974

(NOTARIAL SEAL)

STATE OF WISCONSIN)
Department of State) SS.
Received this 28 day of
July A. D. 1971 at 2
o'clock P.M. and recorded in Vol.
44 of RRM
on page 627-629
Secretary of State

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPEE AND WESTERN TRANSPORTATION CO.

A regular meeting of the Board of Directors of The Ahnapee and Western Transportation Co. was held at the offices of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, May 13, 1971. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity.

The president reported that in line with previous approval, he had finalized the sale of property to the City of Sturgeon Bay. The property description is as follows:

A strip, belt or piece of land One Hundred (100') feet wide extending across Subdivision Seventy-Eight (78), Seventy-Five (75) and Seventy-Six (76) of the City of Sturgeon Bay, County of Door, State of Wisconsin more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-Eight (78); thence measuring West along the South line of said Sub-division Seventy-Eight (78) a distance of One Thousand Ninety-Seven (1097') feet to the Easterly line of the Ahnapee and Western Railway Company's right of way thence Northwesterly along said Easterly railway right of way line a distance of Four Hundred Fifty-Three (453') feet to the place of beginning; thence North Seventy-seven (77°) degrees west to the Westerly line of said Railway's right of way; thence Northwesterly along the said Westerly railway right of way line to the Southerly line of Clay Banks Road; thence Southeasterly along said Southerly line of Clay Banks Road to the Easterly line of the said Railway's right of way line; thence Southeasterly along the said Easterly railway right of way line to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering property to be sold as set forth hereinbefore. Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper conveyance of title by a quit-claim deed.

/s/ H. L. BUSHMAN
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A.M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The undersigned, V. M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, the Ahnapee and Western Transportation Co. desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V.M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the following portion of the property described in said First Mortgage, to wit:

A strip, belt or piece of land One Hundred (100') feet wide extending across Subdivision Seventy-eight (78), Seventy-five (75) and Seventy-six(76) of the City of Sturgeon Bay, County of Door, State of Wisconsin, more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78); thence measuring west along the South line of said Subdivision Seventy-eight (78) a distance of One Thousand Ninety-seven (1097) feet to the Easterly line of the Ahnapee and Western Railway Company's right of way thence Northwesterly along said Easterly railway right of way line a distance of Four Hundred Fifty-three (453) feet to the place of beginning; thence North seventy-seven (77°) degrees West to the Westerly line of said Railway's right of way; thence Northwesterly along the said Westerly railway right of way line to the Southerly line of Clay Banks Road; thence Southeasterly along said southerly line of Clay Banks Road to the Easterly line of the said Railway's right of way line; thence Southeasterly along the said easterly railway right of way line to the place of beginning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 23rd day of July, A. D., 1971.

/s/ V. M. BUSHMAN
V. M. Bushman

In Presence of:

/s/ ELAINE CALIARO
/s/ DENNIS JAMES KAISER

STATE OF WISCONSIN)
) SS
BROWN COUNTY)
BRO)

Personally came before me this 23rd day of July, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER J. DAANEN
Roger J. Daanen, Notary Public
Brown County, Wisconsin

My Commission expires: 5-5-74

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%), 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, The Ahnapee and Western Transportation Co. numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for The Ahnapee and Western Transportation Co.; and

WHEREAS, The Ahnapee and Western Transportation Co. and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A strip, belt or piece of land One Hundred (100') feet wide extending across Subdivision Seventy-eight (78), Seventy-five (75) and Seventy-six (76) of the City of Sturgeon Bay, County of Door, State of Wisconsin more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78); thence measuring west along the South line of said Subdivision Seventy-eight (78) a distance of One Thousand Ninety-seven (1097) feet to the Easterly line of the Ahnapee and Western Railway Company's right of way; thence Northwesterly along said Easterly railway right of way line a distance of Four Hundred Fifty-three (453') feet to the place of beginning; thence North Seventy-seven (77°) degrees west to the westerly line of said Railway's right; thence Northwesterly along the said westerly railway right of way to the Southerly line of Clay Banks Road; thence Southeasterly along said Southerly line of Clay Banks Road to the Easterly line of the said Railway's right of way line; thence Southeasterly along the said Easterly Railway right of way line to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 26 day of July, A. D., 1971.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ CARL J. MRAZ
Vice President

COUNTERSIGNED:

By /s/ FRANK F. NEWELL
Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JARGENSEN

/s/ MONA WATERMOLEN

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Transportation Co.

That on the 26 day of July, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by The Ahnapee and Western Transportation Co. and situated in Sturgeon Bay, Door County, Wisconsin, the description of which property is attached hereto, marked "EXHIBIT A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State at Madison, Wisconsin for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Transportation Co. to City of Sturgeon Bay, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated July 22, 1971.

/s/ CARL J. MRAZ

Dated at Green Bay, Wisconsin
this 26 day of July, 1971.

EXHIBIT "A"

DESCRIPTION

A strip, belt or piece of land One Hundred (100') feet wide extending across Subdivision Seventy-eight (78), Seventy-five (75) and Seventy-six (76) of the City of Sturgeon Bay, County of Door, State of Wisconsin more particularly described as follows:

Commencing at an iron pin at the Southeast corner of said Subdivision Seventy-eight (78); thence measuring West along the South line of said Sub-division Seventy-eight (78) a distance of One Thousand Ninety-seven (1097') feet to the Easterly line of the Ahnapee and Western Railway Company's right of way thence Northwesterly along said Easterly railway right of way line a distance of Four Hundred Fifty-three (453') feet to the place of beginning; thence North Seventy-seven (77°) degrees west to the West-erly line of said Railway's right of way; thence Northwesterly along the said Westerly railway right of way line to the Southerly line of Clay Banks Road; thence Southeasterly along said Southerly line of Clay Banks Road to the Easterly line of the said Railway's right of way line; thence Southeasterly along the said Easterly railway right of way line to the place of beginning.

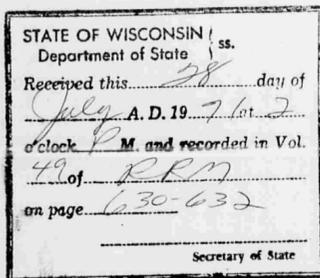
STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 26th day of July, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such of-ficers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS
Notary Public, Brown County, Wisconsin
My Commission expires: _____

DALE W. PHILLIPS, Notary Public
My Commission Expires May 26, 1974

(NOTARIAL SEAL)



MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AHNAPÉE AND WESTERN TRANSPORTATION CO.

A regular meeting of the Board of Directors of The Ahnapee and Western Transportation Co. was held at the offices of the corporation, 2148 Shawano Avenue, Green Bay, Wisconsin on Thursday, May 13, 1971. All directors were present.

On motion duly seconded and carried, V. M. Bushman, Chairman of the Board, acted as chairman of the meeting and H. L. Bushman acted in her capacity.

The president reported that in line with previous approval, he had finalized the sale of property to Mr. Cliff Tebon and his wife, Dianne, Sturgeon Bay, Wisconsin. The property description is as fol-lows:

A piece, parcel or track of land being a part of Lot One (1), Block One (1) of Sorenson's Addition to the City of Sturgeon Bay more particularly described as follows:

Commencing at the Northeast corner of said Lot One (1), thence West along the North line of Lot One (1) Twenty (20) feet to the place of beginning. Thence continuing West along the North line of Lot One (1) Eighty-one and 5/10 (81.5) feet; thence Southeasterly One Hundred Sixty-eight and 92/100 (168.92) feet to a point on the south line of said Lot One (1) which is Twenty-four (24) feet Westerly of the South-east corner of said Lot One (1); thence East Twenty-four (24) feet; thence North along the East line of said Lot One (1), One Hundred Ten (110) feet; thence Northwesterly to the place of beginning.

Officers of the Corporation were further directed to contact the bond holder and the Trustee for the purpose of obtaining the necessary partial release of the bond issue of November 3, 1906, covering prop-erty to be sold as set forth hereinbefore, Upon motion duly made, seconded and unanimously adopted, that the officers be authorized to sell the above hereinbefore described property executing proper con-veyance of title by a quit-claim deed.

/s/ H. L. BUSHMAN
Secretary

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage to the Milwaukee Trust Company, as Trustee, securing \$425,000.00, First Mortgage, 5%, 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55, in the Office of the Secretary of State and which First Mortgage covered, with other property, the premises hereinafter described; and

WHEREAS, the undersigned, V.M. Bushman, is the owner and holder of all of the bonds secured by said First Mortgage and numbered 1 to 425, inclusive. The said bonds are being held at the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman, and,

WHEREAS, by proper Board of Director's action, The Ahnapee and Western Transportation Co. desires to sell a parcel of land acquired for the operation of the road and now found no longer necessary or useful, and has requested from V. M. Bushman, the holder of all of the First Mortgage Bonds to release the parcel of land to be sold,

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable con-siderations, the said V. M. Bushman does hereby release from the lien of said First Mortgage the fol-lowing portion of the property described in said First Mortgage, to wit:

A piece, parcel or tract of land being a part of Lot One (1), Block One (1) of Sorenson's Addi-tion to the City of Sturgeon Bay more particularly described as follows:

Commencing at the Northeast corner of said Lot One (1), thence West along the North line of Lot One (1), Twenty (20) feet to the place of beginning; Thence continuing West along the North line of Lot One (1), Eighty-one and 5/10 (81.5) feet; thence Southeasterly One Hundred Sixty-eight and 92/100 (168.92) feet to a point on the south line of said Lot One (1) which is Twenty-four (24) feet Westerly of the Southeast corner of said Lot One (1); thence East Twenty-four (24) feet; thence North along the East line of said Lot One (1), One Hundred Ten (110) feet; thence Northwesterly to the place of begin-ning.

IN WITNESS WHEREOF, the said V. M. Bushman sets his hand and seal to be hereunto affixed this 23rd day of July, A. D., 1971.

/s/ V. M. BUSHMAN

IN Presence of:

/s/ ELAINE CALIARO

/s/ DENNIS JAMES KAISER

STATE OF WISCONSIN)
) SS
BROWN COUNTY)

Personally came before me this 23rd day of July, A. D., 1971, the above named V. M. Bushman; to me known to be the person who executed the foregoing instrument, and to me known to be the holder of the bonds described above.

/s/ ROGER J. DAANEN
Roger J. Daanen, Notary Public
Brown County Wisconsin
My Commission expires: 5-5-74

(NOTARIAL SEAL)

PARTIAL RELEASE

WHEREAS, on the first day of September, 1906, The Ahnapee and Western Transportation Co. executed a First Mortgage with the Milwaukee Trust Company, Trustee, securing Four Hundred Twenty-five Thousand Dollars (\$425,000.00) First Mortgage, Five Per Cent (5%) 30 Year Gold Bonds, which said First Mortgage was recorded on the 3rd day of November, 1906, at 9:00 A. M., in Volume 14 of Railway Mortgages and Trust Deeds, pages 37-55 in the office of the Secretary of State, and which First Mortgage covered, with other property, the premises hereinafter described; and,

WHEREAS, The Ahnapee and Western Transportation Co. Bonds numbered 1 to 425, secured by the above mentioned First Mortgage are held by V. M. Bushman; and

WHEREAS, said bonds are being held by the Kellogg-Citizens National Bank as escrow agent for V. M. Bushman and as Trustee of the bonds for the Ahnapee and Western Transportation Co.; and

WHEREAS, The Ahnapee and Western Transportation Co. and V. M. Bushman have hereunto consented in writing and authorized the Trustees to release from the lien of said First Mortgage the hereinafter described property:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the said Kellogg-Citizens National Bank, Trustee, does hereby release from the lien and the operation of said First Mortgage the following portion of the property described in the said First Mortgage, to wit:

A piece, parcel or tract of land being a part of Lot One (1), Block One (1), of Sorenson's Addi-tion to the City of Sturgeon Bay more particularly described as follows:

Commencing at the Northeast corner of said Lot One (1), thence West along the North line of Lot One (1), Twenty (20) feet to the place of beginning; Thence continuing West along the North line of Lot One (1), Eighty-one and 5/10 (81.5) feet; thence Southeasterly One Hundred Sixty Eight and 92/100 (168.92) feet to a point on the south line of said Lot One (1) which is Twenty-four (24) feet Westerly of the Southeast corner of said Lot One (1); thence East Twenty-four feet; thence North along the East line of said Lot One (1), One Hundred Ten (110) feet; thence Northwesterly to the place of beginning.

The said Kellogg-Citizens National Bank, as Trustee, does hereby retain a lien under said First Mortgage upon the balance of the premises not heretofore released, described in said First Mortgage to secure the bond issue in the sum of \$425,000.00 therein referred to, with all interest on the same remaining unpaid, according to the terms and conditions of said First Mortgage.

IN WITNESS WHEREOF, the said Kellogg-Citizens National Bank has caused these presents to be signed by Carl J. Mraz, its Vice-President, and countersigned by Frank F. Newell, its Assistant Cashier, at Green Bay, Wisconsin, and its corporate seal to be hereunto affixed this 26 day of July A. D., 1971.

KELLOGG-CITIZENS NATIONAL BANK

By /s/ CARL J. MRAZ
Vice President

COUNTERSIGNED:

By /s/ FRANK F. NEWELL
Ass't. Cashier

Signed and Sealed in Presence of:

/s/ GLORIA JORGENSEN
/s/ MONA WATERMOLEN

CERTIFICATE

I, Carl J. Mraz, do hereby certify that I am the Trust Officer of the Kellogg-Citizens National Bank, the trustee named in a certain Trust Deed executed by The Ahnapee and Western Transportation Co. That on the 26 day of July, A. D., 1971, the Kellogg-Citizens National Bank as Trustee, executed a Partial Release of certain properties owned by the Ahnapee and Western Transportation Co. and situated in Sturgeon Bay, Wisconsin, Door County, the description of which property is attached hereto, marked, EXHIBIT "A", and made a part hereof.

That the above mentioned partial release was sent to the Secretary of State, Madison, Wisconsin, for the purpose of being filed in conjunction with the Trust Deed on file in that office, and to evidence clear title on said property conveyed by The Ahnapee and Western Transportation Co. to Clifford J. Tebon and his wife, Dianne V. Tebon, Sturgeon Bay, Wisconsin in Quit-Claim Deed dated

/s/ CARL J. MRAZ

Dated at Green Bay, Wisconsin
this 26 day of July, 1971.

DESCRIPTION

EXHIBIT "A"

A piece, parcel or tract of land being a part of Lot One (1), Block One (1) of Sorenson's Addition to the City of Sturgeon Bay more particularly described as follows:

Commencing at the Northeast corner of said Lot One (1), thence West along the North line of Lot One (1), Twenty (20) feet to the place of beginning; Thence continuing West along the North line of Lot One (1), Eighty One and 5/10 (81.5) feet; thence Southeasterly One Hundred Sixty-eight and 92/100 (168.92) feet to a point on the south line of said Lot One (1) which is Twenty-four (24) feet Westerly of the Southeast corner of said Lot One (1); thence East Twenty-four (24) feet; thence North along the East line of said Lot One (1), One Hundred Ten (110) feet; thence Northwesteily to the place of beginning.

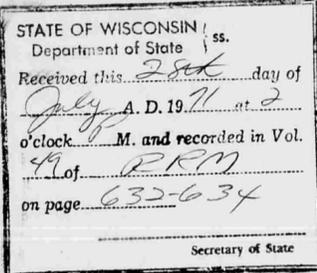
STATE OF WISCONSIN)
) SS
COUNTY OF BROWN)

Personally came before me this 26th day of July, A. D., 1971, Carl J. Mraz, Vice President and Frank F. Newell, Assistant Cashier, of the above named Corporation, to me known to be the persons who executed the foregoing above named instrument, and to me known to be such Vice President and Assistant Cashier of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

/s/ DALE W. PHILLIPS

Notary Public, Brown County,
Wisconsin
My Commission expires:

DALE W. PHILLIPS, Notary Public
My Commission Expires May 26, 1974.



THURWACHTER AND JEKA
ATTORNEYS AT LAW
735 WEST WISCONSIN AVENUE
MILWAUKEE, WISCONSIN 53233

344-5000

ROBERT H. THURWACHTER
RALPH J. JEKA

August 2, 1971

Secretary of State
Capitol Building
Madison, Wisconsin

Dear Sir:

There are enclosed Quit Claim and two Deeds of Partial Release executed by Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

It is kindly requested that the enclosed documents be recorded in accordance with the provisions of Section 190.11 of the Wisconsin Statutes.

Kindly submit your statement for recording fees to this office whereupon a check in prompt payment will be forwarded to you.

It is my understanding that all documents will be returned to this office upon completion of the recording process.

Very truly yours,

THURWACHTER and JEKA

RJJ:cs

By /s/ RALPH J. JEKA

Encs.

FIRST MORTGAGE RELEASE NO. 706

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39 of Railroad Mortgages, at Page 15 et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUITCLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all mortgages supplementary thereto, in and to that certain property situated at Milwaukee in the County of Milwaukee State of Wisconsin, which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by its SECRETARY, thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Trust Officers this 2nd day of July, A. D. 1971.

(CORPORATE SEAL)

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By /s/ DONALD W. ALFVIN
SECRETARY

ATTEST OR COUNTERSIGNED:

By /s/ E. W. LUEDERS
Trust Officer

WITNESSED BY:

/s/ M. B. WALKE

/s/ J. T. VERGEER

APPENDIX 1

Real Estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land located in the NE 1/4 of Section 31, Town 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at a point in a line which is 1,039.50 feet East of and parallel to the West line of said 1/4 Section, said point lying in the centerline of the vacated South Menomonee Canal; thence SOUTH 65.00 feet to a point which is 20.00 feet North of the centerline of track number 411 of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company; thence Westerly and Northerly along a line 20.00 feet from and parallel to said centerline, as follows: (thence Northwesterly along a curved line (having a radius of 985.15 feet with its center to the North and a chord 219.06 feet in length which bears N. 83° 14' 35" W) an arc distance of 219.51 feet to a point of tangency; thence N. 76° 51' 35" W. 106.23 feet to a point of curve; thence Northwesterly along a curved line (having a radius of 881.58 feet with its center to the Northeast and a chord 97.78 feet in length which bears N. 73° 4' 50" W.) an arc distance of 97.83 feet to a point of tangency; thence N. 70° 30' 05" W., 62.05 feet to a point of curve; thence Northwesterly along a curve line (having a radius of 675.82 feet with its center to the Northeast and a chord 83.30 feet in length which bears N. 66° 58' 05" W.) an arc distance of 83.35 feet to a point in the centerline of the vacated South Menomonee Canal) thence S. 74° 55' 00" E., 252.44 feet along said centerline to a point; thence EAST 306.25 feet along said centerline to the point of commencement containing in all 18,211.4 square feet of land, more or less.

EXCEPTING, however, the trackage situated on the said real estate.

THERE IS HEREBY RESERVED, however, unto the Trustee the lien of the First Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, an easement for the use, operation, repair, and renewal of said trackage.

The foregoing Appendix 1, consisting of one (1) page, is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 706.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

/s/ DONALD W. ALFVIN
SECRETARY

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 2nd day of July, A. D. 1971, DONALD W. ALFVIN, SECRETARY, and E. W. LUEDERS, a Trust Officer of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such SECRETARY and Trust Officer of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

STATE OF WISCONSIN)
Department of State) ss.
Received this 3rd day of
Aug A. D. 1971 at 10
o'clock A.M. and recorded in Vol.
49 of R.R.M.
on page 635-36
Secretary of State

/s/ R. SLATER
Notary Public in and for the State of Illinois, County of Cook.

My Commission expires January 14, 1974

(GENERAL MORTGAGE RELEASE NO. 706)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter called "Railroad Company"), and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State of the State of Wisconsin in Book 39, of Railroad Mortgages at Page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUIT CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all mortgages supplementary thereto, in and to that certain property situated at Milwaukee, in the County of Milwaukee, State of Wisconsin, which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 7th day of July A. D., 1971.

HARRIS TRUST AND SAVINGS BANK,
as Trustee as aforesaid,

By /s/ G. N. ASKEW
Vice President

(CORPORATE SEAL)

ATTEST OR COUNTERSIGNED:

By /s/ R. G. MASON
Assistant Secretary

WITNESSED BY:

/s/ L. B. LEWIS

/s/ K. R. RUNNFELDT

APPENDIX 1

Real Estate situated in the City of Milwaukee, County of Milwaukee, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land located in the NE 1/4 of Section 31, Town 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at a point in a line which is 1,039.50 feet East of and parallel to the West line of said 1/4 Section, said point lying in the centerline of the vacated South Menomonee Canal; thence SOUTH 65.00 feet to a point which is 20.00 feet North of the centerline of track number 411 of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company; thence Westerly and Northerly along a line, 20.00 feet from and parallel to said centerline, as follows: (thence Northwesterly along a curved line (having a radius of 985.15 feet with its center to the North and a chord 219.06 feet in length which bears N. 83° 14' 35" W.) an arc distance of 219.51 feet to a point of tangency; thence N. 76° 51' 35" W. 106.23 feet to a point of curve; thence Northwesterly along a curved line (having a radius of 881.58 feet with its center to the Northeast and a chord 97.78 feet in length which bears N. 73° 40' 50" W.) an arc distance of 97.83 feet to a point of tangency; thence N. 70° 30' 05" W., 62.05 feet to a point of curve; thence Northwesterly along a curve line (having a radius of 675.82 feet with its center to the Northeast and a chord of 83.30 feet in length which bears N. 66° 58' 05" W) an arc distance of 83.35 feet to a point in the centerline of the vacated South Menomonee Canal) thence S. 74° 55' 00" E., 252.44 feet along said centerline to a point; thence EAST 306.25 feet along said centerline to the point of commencement, containing in all 18,211.4 square feet of land, more or less.

EXCEPTING, however, the trackage situated on the said real estate.

THERE IS HEREBY RESERVED, however, unto the Trustee the lien of the General Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, an easement for the use, operation, repair, and renewal of said trackage.

The foregoing Appendix 1, consisting of one (1) page, is the appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 706.

HARRIS TRUST AND SAVINGS BANK,
as Trustee

/s/ G. N. ASKEW
Vice President

(WISCONSIN) (GENERAL MORTGAGE)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 7th day of July, A. D. 1971, G. N. ASKEW a Vice President, and R. G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

STATE OF WISCONSIN)
Department of State) ss.
Received this 3rd day of
Aug A. D. 1971 at 10
o'clock A.M. and recorded in Vol.
49 of R.R.M.
on page 636-37
Secretary of State

/s/ J. M. GNIEWEK
Notary Public in and for the State of Illinois, County of Cook

My Commission expires August 17, 1974

WISCONSIN REAL ESTATE TRANSFER RETURN Wisconsin Dept. of Revenue

Name of Grantor Chicago, Milwaukee, St. Paul and Pacific Railroad Company Name and Full Address of Grantee L & S Realty Co., Inc. 338 South 19th Street Milwaukee, Wisconsin 53233

Is grantor related to grantee? Yes No (By Blood or Marriage)

Address to which tax bills should be sent 338 South 19th Street, Milwaukee, Wisconsin 53233

PART I - PROPERTY TRANSFERRED

County of: Milwaukee

Check proper box and enter name of municipality: City } OF: Milwaukee
 Village }
 Town }

Street address of property transferred

Legal Description (Fill in legal description in space below or attach 2 copies of full legal description from instrument of conveyance)

Lot No. _____ Block No. _____ Plat Name _____

or metes and bounds of description:

PART II - PHYSICAL DESCRIPTION AND INTENDED USE

1. Kind of Property	2. Principal Intended Use	3. Land Area and Type
a. <input checked="" type="checkbox"/> Land Only	a. <input type="checkbox"/> Residential	a. Lot Size - Estimated <input type="checkbox"/>
<input type="checkbox"/> New Construction	b. <input type="checkbox"/> Commercial	X
<input type="checkbox"/> Building Previously Used	c. <input checked="" type="checkbox"/> Industrial Less than	b. <u>1</u> Total Acres - Est. <input type="checkbox"/>
b. Residential Units, if any	d. <input type="checkbox"/> Agricultural	1. <u>NO</u> Tillable Acres
<input type="checkbox"/> One Family	e. <input type="checkbox"/> Recreational	2. <u>NO</u> W.T.L. Acres
<input type="checkbox"/> 2 thru 7 Units	f. <input type="checkbox"/> Other (Explain) _____	3. <u>NO</u> F.C. Acres
<input type="checkbox"/> 8 or more Units		c. <u>NO</u> Feet of Water Frontage

PART III - TRANSFER

1. Sale 2. Gift 3. Exchange 4. Other Explain HERE

PART IV - COMPUTATION OF FEE

1. Total value of real estate transferred (purchase price, etc.)..... \$9,400.00

2. Ownership interest transferred Full Other (Explain _____)

3. Fee..... \$ 9.40

4. In your opinion, was this sale or transfer made at fair market value? Yes No (if no, briefly explain why on next line)

I (We) declare under penalty of law, that this return (including any accompanying schedule) has been examined by me (us) and to the best of my (our) knowledge and belief it is true, correct and complete.

Sign Here Signature of Grantee or Agent Date July 19th, 1971

Document No.	Vol. (Reel)	Page (Image)	Date Recorded	Date and Kind of Conveyance
4607488	598	1290	7-19-71	QC D 6-24-71
Parcel Number				County Code
19				District Code
L				
I				
T				
Office Ratio	Field	Use	Reject	Consideration

PE-500 (R-2-70) PROPERTY OWNER COPY

A parcel of land located in the North East One-quarter (1/4) of Section Thirty-one (31), in Township Seven (7) North, Range Twenty-two (22) East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at a point in a line which is 1,039.50 feet East of and parallel to the West line of said 1/4 Section, said point lying in the centerline of the vacated South Menomonee Canal; thence SOUTH 65.00 feet to a point which is 20.00 feet North of the centerline of track 411 of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company; thence Westerly and Northerly along a line, 20.00 feet from and parallel to said centerline as follows: (thence Northwesterly along a curved line (having a radius of 985.15 feet with its center to the North and a chord 219.06 feet in length which bears N. 83° 14' 35" W.) an arc distance of 219.51 feet to a point of tangency; thence N. 76° 51' 35" W. 106.23 feet to a point of curve; thence Northwesterly along a curved line (having a radius of 881.58 feet with its center to the Northeast and a chord 97.78 feet in length which bears N. 73° 40' 50" W) an arc distance of 97.83 feet to a point of tangency; thence N. 70° 30' 05" W, 62.05 feet to a point of curve; thence Northwesterly along a curve line (having a radius of 675.82 feet with its center to the Northeast and a chord 83.30 feet in length which bears N. 66° 58' 05" W) an arc distance of 83.35 feet to a point in the centerline of the vacated South Menomonee Canal) thence S. 74° 55' 00" E., 252.44 feet along said centerline to a point; thence EAST 306.25 feet along said centerline to the point of commencement, containing in all 18,211.4 square feet of land, more or less.

(Part of Tax Key No. 426-9934-100)

QUITCLAIM DEED

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby CONVEY and QUITCLAIM unto L & S REALTY COMPANY, INC., a Wisconsin corporation, Grantee, the following described real estate situated and being in Milwaukee County, Wisconsin, to wit:

A parcel of land located in the NE1/4 of Section 31, Town 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at a point in a line which is 1,039.50 feet East of and parallel to the West line of said 1/4 Section, said point lying in the centerline of the vacated South Menomonee Canal; thence SOUTH 65.00 feet to a point which is 20.00 feet North of the centerline of track number 411 of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company; thence Westerly and Northerly along a line, 20.00 feet from and parallel to said centerline, as follows: (thence Northwesterly along a curved line (having a radius of 985.15 feet with its center to the North and a chord 219.06 feet in length which bears N. 83° 14' 35" W) an arc distance of 219.51 feet to a point of tangency; thence N. 76° 51' 35" W. 106.23 feet to a point of curve; thence Northwesterly along a curved line (having a radius of 881.58 feet with its center to the Northeast and a chord 97.78 feet in length which bears N. 73° 40' 50" W) an arc distance of 97.83 feet to a point of tangency; thence N. 70° 30' 05" W, 62.05 feet to a point of curve; thence Northwesterly along a curve line (having a radius of 675.82 feet with its center to the Northeast and a chord 83.30 feet in length which bears N. 66° 58' 05" W) an arc distance of 83.35 feet to a point in the centerline of the vacated South Menomonee Canal) thence S. 74° 55' 00" E, 252.44 feet along said centerline to a point; thence EAST 306.25 feet along said centerline to the point of commencement, containing in all 18,211.4 square feet of land, more or less.

EXCEPTING, however, the trackage situated on the said real estate and RESERVING unto Grantor, its successors and assigns, an easement for the use, operation, repair, and renewal of said trackage.

4607488

REGISTER'S OFFICE
Milwaukee County, Wis.
RECORDED AT 1:20 PM
on JUL 19, 1971
Reel 598 Image 1290 to 1292 incl.

TRANSFER
\$ 9.40

WALTER R. BARGAN
REGISTER OF DEEDS

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 24th day of June, 1971.

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

In presence of:

/s/ E. C. ADAMS
Witness

By: /s/ C. E. CRIPPEN
President

(CORPORATE SEAL)

COUNTERSIGNED:

/s/ J. E. KILLIAN
Witness

/s/ G. E. POTTINGER
Assistant Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

Personally came before me this 24th day of June, 1971, C. E. CRIPPEN, President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971

(NOTARIAL SEAL)

STATE OF WISCONSIN)
Department of State) ss.
Received this 3rd day of Aug A. D. 19 71 at 10 o'clock A. M. and recorded in Vol. 49 of R.P.M. on page 638-39

Secretary of State

WISCONSIN ELECTRIC POWER COMPANY
231 WEST MICHIGAN STREET
MILWAUKEE, WISCONSIN 53201

August 20, '71

Secretary of State
Records of Elections
State Capitol
Madison, Wisconsin 53702

Gentlemen:

Will you please record the following enclosed release from mortgage:

Deed of Release by The First National Bank of Chicago, dated July, 1, 1971.

Enclosed also is a self-addressed, stamped envelope to be used for the return of the document to me after it has been recorded. Please submit a bill to me for the recording fee.

Very truly yours,

/s/ O. F. KOSKE

Real Estate Agent

O. F. Koske
KJT/vh
Enc.

REGISTERED MAIL

REGISTER'S OFFICE)
Milwaukee County, Wis.) SS
RECORDED AT ..3:20.P.M...
on JUL 29 1971
REEL 600 Image 2167 to 2169 incl.
/s/ WALTER R. BORGAK
REGISTER OF DEEDS

Form 2748-A-10

4610418

P-6736

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUIT-CLAIM unto

WISCONSIN ELECTRIC POWER COMPANY.....

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the City of Glendale, County of Milwaukee, and the State of Wisconsin.....

and described as follows, to wit:

That part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 8 North, Range 21 East, and the Northwest Quarter of the Northwest Quarter of Section 30, Township 8 North, Range 22 East, of the Fourth Principal Meridian, bounded and described as follows: Commencing at the Northeast corner of said Section 25; thence due West along the North line of said Section 25 a distance of 687.93 feet to a point on the center line of the main track of the Chicago, Milwaukee, St. Paul & Pacific Railroad Company, as now located; thence South 18° 25' East along said main track center line a distance of 660.44 feet to a point distant 75 feet Southerly measured at right angles, from the center line of the main track of the Chicago and North Western Railway Company, as now located; thence South 89° 16' 30" East parallel with said last described main track center line a distance of 191.59 feet to a point on the Northeasterly right of way line of the Wisconsin Electric Power Company, for the point of beginning of the parcel of land herein described; thence continuing South 89° 16' 30" East parallel with said last described main track center line a distance of 605.40 feet to a point distant 50 feet Northwesterly, measured radially, from the center line of a connecting track of the Chicago and North Western Railway Company, connecting said above described main track; thence Southwesterly parallel with the center line of said connecting track, along a curve concave Southeasterly and having a radius of 798.00 feet (the long chord of which bears South 48° 40' West and has a length of 620.92 feet), a distance of 637.89 feet to a point on said Northeasterly right of way line of the Wisconsin Electric Power Company; thence North 18° 25' West along said Northeasterly right of way line a distance of 440.32 feet to the point of beginning.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 1st day of July A.D., Nineteen Hundred and Seventy-one.

THE FIRST NATIONAL BANK OF CHICAGO
as Trustee as aforesaid,

(CORPORATE SEAL)

By /s/ J. R. GRIMES
VICE PRESIDENT

ATTEST:

/s/ T. F. GROVE
TRUST OFFICER

WITNESSES:

TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. OLSON

/s/ T. BRUNK

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, N. NEHER a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. R. GRIMES and T. F. GROVE to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing instrument in writing, and known to me to be the identical persons whose names are subscribed to said instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. R. GRIMES resides in CHICAGO, ILLINOIS and that T. F. GROVE resides in GENEVA, ILLINOIS and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said instrument is the seal of said Association; and that said Association executed said instrument for the uses and purposes therein set forth;

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal as such Notary Public, at Chicago, Illinois, this 1st day of July A. D., Nineteen Hundred and Seventy-one.

(NOTARIAL SEAL)

/s/ N. NEHER

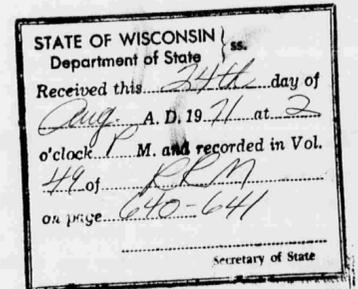
NOTARY PUBLIC

in and for the County of Cook in the
State of Illinois;

My Commission as such
Notary Public expires: DEC 17 1974

This instrument was drafted
by Howard O. Edmonds on behalf
of the Chicago and
Northwestern Railway Company

Return to Mr. O. F. Koske, Room 452
Wisconsin Electric
231 W. Michigan St.
Milwaukee, Wis. 53201



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State of Wisconsin DEPARTMENT OF TRANSPORTATION

September 13, 1971

DIVISION OF HIGHWAYS
4802 SHEBOYGAN AVENUE
MADISON, WISCONSIN 53702

The Honorable Robert C. Zimmerman
Secretary of State
112 W. Capitol
Madison, Wisconsin

Attn: Mr. L. J. Fahey

Dear Sir:

Project T 03-2(57)
I.D. 1121-5-21
South County Line - Oshkosh Road
(STH 44 - STH 21 Access Closure)
USH 41
Winnebago County

We are attaching the executed easement from the Chicago, Milwaukee, St. Paul and Pacific Railroad Company to the State of Wisconsin acquired as parcel 20 under the subject project.

Will you kindly arrange to have said document recorded at your office and return same to the Department of Transportation, Division of Highways, Bureau of Right of Way in care of the writer.

We thank you for your cooperation in this matter.

Sincerely,

B. J. Mullen
Director of Right of Way

by /s/ D. J. TOPP

D. J. Topp
Chief of Administration

LEG:kk1

EASEMENT

CHICAGO, MILWAUKEE ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable considerations, does hereby grant and convey unto THE STATE OF WISCONSIN, Grantee, an easement for highway purposes, as long as so used, including the right to preserve, protect and remove any vegetation existing on said lands, and the right to plant thereon and protect any vegetation that the highway authorities may deem desirable to prevent erosion of the soil or to beautify the highway, in and to the following described lands in Winnebago County, Wisconsin described as follows:

All that part of the Chicago, Milwaukee, St. Paul and Pacific Railway Company lands in the $\frac{1}{4}$ - $\frac{3}{4}$ Section 28 and the $\frac{1}{2}$ - $\frac{3}{4}$ Section 27, all in T18N. R16E, lying between lines 200 feet west of and 190 feet east of and parallel with the USH 41 reference line, described as follows:

Commencing at a point on the south line of said Section 27, a distance of 55.1 feet east of the southwest corner thereof; Thence N 0° - 41' E 2663.5 feet to a point on the east-west one-quarter line of said Section 27, a distance of 78 feet east of the west one-quarter corner thereof.

RESERVING unto Grantor, its successors and assigns, the right not only to continue the use and operation of all existing railroad facilities now located on said lands but also the right to construct and maintain such additional facilities as it may desire, PROVIDED, the same will not interfere with the use and enjoyment of the easement hereby granted.

This easement is subject to the superior rights of Grantor in and to said lands and to any and all other outstanding rights, if any, and Grantee shall not, by reason of the easement rights hereby granted, acquire or assert title to said lands adverse to Grantor's title. Upon abandonment of the use of said lands for the purposes herein authorized, title thereto shall remain in Grantor free and clear of all rights and claims of the Grantee hereunder.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its ----- President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 18th day of August 1971.

644

645
xx

In presence of: CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams Witness

By /s/ C. E. CRIPPEN
C. E. Crippen President

COUNTERSIGNED:

/s/ J. E. KILLIAN
J. E. Killian Witness

By /s/ G. E. POTTINGER
G. E. Pottinger Asst. Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 18th day of August, 1971, C. E. CRIPPEN, President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.

RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1971

STATE OF WISCONSIN
Department of State } ss.
Received this 14th day of
Sept A. D. 1971 at 2
o'clock P. M. and recorded in Vol.
44 of R.R.M.
on page 643-644
Secretary of State

REPLY MESSAGE STATE OF WISCONSIN
FORM AD-16

FROM DEPT. OF TRANSPORTATION, Division of Highways, Bureau of Right of Way Room 651 H.F.S.O.B. Atten: L.E.GRINDE
SUBJECT T0168(8) PAR 49 & 87 WAUKESHA COUNTY RECORDING OF DOCUMENT
TO SECRETARY OF STATE'S OFFICE 112 W. CAPITOL
Atten: MR. L. J. FAHEY
DATE 9-21-71

MESSAGE Will you kindly have document recorded at your office and return same to the sender.
Thank you for your assistance.

SIGNED /s/ L. E. GRINDE

REPLY DATE

SIGNED

EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto STATE OF WISCONSIN DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, Grantee, an easement for highway purposes in and to the following tracts of land in Waukesha County, State of Wisconsin described as:

All that part of the right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company lying in the east one-half of the west one-half of the southwest one-quarter of Section 17, Township 8 North, Range 20 East, being more particularly described in Volume 66 of Deeds, Page 106, and Volume 71 of Deeds, Page 458, lying between two parallel lines which are 50 feet northwesterly and 50 feet southeasterly of the following described reference line of State Trunk Highway 74;

Commence said reference line at a point of curve which is 567.65 feet North 0°28'54" East and 179.88 feet South 59°47'24" West of the southwest corner of said southwest one-quarter, as measured along and from the west line of said Section 17; thence northeasterly along a 3°00' curve to the left (Radius is 1909.86 feet, tangent is 187.05 feet), 372.92 feet to a point of tangency; thence North 48°36'09" East, 916.90 feet to a point of curve; thence northeasterly along a 3°00' curve to the left (Radius is 1909.86 feet, tangent is 218.67 feet), to a point in the south right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company (Centerline of the south track of said railroad company is 42.09 feet North 48°36'09" East of last point of curve); thence continue along said 3°00' curve to the left to the north right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company (said railroad right of way is 60 feet wide); thence continue along said 3°00' curve to the left to the point of tangency of said curve (length of curve is 435.44 feet); thence North 35°32'22" East, 1305.46 feet to the point of ending in the north line of the said southwest one-quarter. Said point is 732.00 feet South 89°04'52" West of the center of said Section 17, as measured along the north line of said southwest one-quarter.

ALSO

All that part of the southwest one-quarter of the northwest one-quarter of Section 9, Township 8 North, Range 20 East, as described in Volume 71 of Deeds, on Pages 461, 462 and 463, lying within the following described traverse and bounded as follows:

Said lands lying within a 60-foot right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company and being bounded as follows: on the southeast by the southeasterly right of way line of the said railroad; on the east by the west right of way line of Maple Road; on the northwest by a line which is 60 feet northerly of, as measured normal to the following described reference line of State Trunk Highway 74 and runs southwesterly to the northwesterly right of way line of said railroad. (Said reference line commences at a point 306.68 feet North 0°26'06" East from the west one-quarter corner of said Section 9 as measured along said west line of Section 9; thence North 51°24'05" East, 314.76 feet to a point; thence North 36°26'52" East, 275.03 feet to the point of beginning of the reference line; thence South 36°26'52" West, 149.70 feet to a point of curve; thence southwesterly along a 6°00' curve to the right (Radius is 954.93 feet, tangent is 125.33 feet), 249.23 feet to a point of tangency; thence South 51°24'05" West, 189.43 feet to the point of ending of said reference line in the west line of said Section 9 which is 306.68 feet North 0°26'06" East of the west one-quarter corner of said section). On the west by the west line of said railroad right of way line and on the south by a line which is 60 feet southerly of a line which bears North 51°24'05" East of the point of ending of the reference line.

RESERVING unto Grantor, its successors and assigns, the right not only to continue the use and operation of all existing railroad facilities now located on said lands but also the right to construct and maintain such additional facilities as it may desire, PROVIDED, the same will not interfere with the use and enjoyment of the easement hereby granted.

This easement is subject to the superior rights of Grantor in and to said lands and to any and all other outstanding rights, if any, and Grantee shall not, by reason of the easement rights hereby granted, acquire or assert title to said lands adverse to Grantor's title. Upon abandonment of the use of said lands for the purposes herein authorized, title thereto shall remain in Grantor free and clear of all rights and claims of the Grantee hereunder.

IN WITNESS WHEREOF, the said grantor has caused to be set its corporate seal and these presents to be signed by its ----- President and by its Assistant Secretary on this 7th day of September, 1971.

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams Witness

By /s/ C. E. CRIPPEN
C. E. Crippen President

/s/ J. MADIA
J. Madia Witness

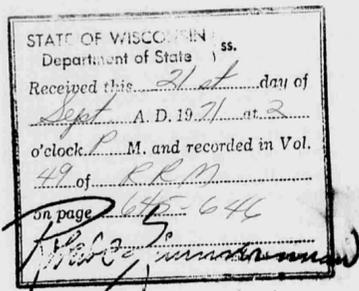
ATTEST:
By /s/ G. E. POTTINGER
G. E. Pottinger Asst. Secretary

THIS DOCUMENT WAS PREPARED BY MR. R. W. SAPNGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 7th day of September, 1971, C. E. Crippen, ----- President and G. E. Pottinger, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such ----- President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.
RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Illinois
My Commission Expires Nov. 30, 1971



BURLINGTON NORTHERN

INDUSTRIAL AND ECONOMIC DEVELOPMENT DEPARTMENT

176 East Fifth Street
St. Paul, Minnesota 55101
Telephone (612) 227-0911

CERTIFIED MAIL No. 29244 - RETURN RECEIPT REQUESTED

Secretary of State
State of Wisconsin
Madison, Wisconsin 53702

September 27, 1971

Dear Sir:

Attached is the following document for filing for record in the State records:

- 1. Partial Release of Mortgage from First National City Bank, et al, dated September 7, 1971, covering that part of Lot 1, Section Fifteen (15) Township Twenty-Six (26) North, Range Twenty (20) West of the Fourth Principal Meridian, at Prescott, County of Pierce, Wisconsin, sold to the City of Prescott.

When recorded, the document should be returned to this office with your bill as soon as possible.

Yours very truly,

/s/ R. H. BROKOPP

R. H. Brokopp
Supervisor - Titles & Closings
RHB md
Att.

File 508.5-1, Prescott, Wisc.

PARTIAL RELEASE

THIS INDENTURE made this 7th day of September, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

- 1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
- 2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustee, as supplemented.
- 3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

Mortgage	Book	Page
First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	49	389
Consolidated Mortgage, March 2, 1970	49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof;

NOW, THEREOFRE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in Prescott, County of Pierce, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ A. G. CRAIG
A. G. CRAIG

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ A. G. CRAIG
A. G. CRAIG

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quinch Railroad Company, dated February 1, 1921

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON TRUST OFFICER

ATTEST:

/s/ R. T. FORMAN
R.T.FORMAN ASSISTANT TRUST OFFICER

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company dated January 1, 1921.

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON TRUST OFFICER

ATTEST:

/s/ R. T. FORMAN
R.T.FORMAN ASSISTANT TRUST OFFICER

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970

/s/ P. J. CROWLEY
P. J. CROWLEY

By /s/ D. J. HOPE
D. G. HOPE TRUST OFFICER

ATTEST:

/s/ M. J. THOMPSON
M.J.THOMPSON ASSISTANT SECRETARY

/s/ THOMAS W. PERRIN
THOMAS W. PERRIN

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 7th day of September, in the year 1971, before me, ENZO L. CARBOCCI, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 7th day of September, 1971.

/s/ ENZO L. CARBOCCI
Notary Public, City, County and State of New York. My commission expires:

ENZO L. CARBOCCI
Notary Public, State of New York
No. 43-5605595
Qualified in Richmond County
Certificate filed in New York County
Certificate filed in Kings County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1972

(NOTARIAL SEAL)

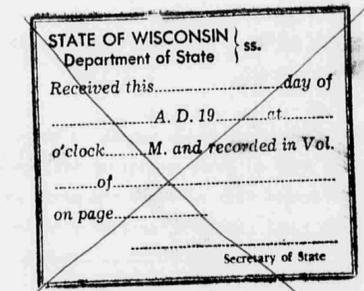
STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this tenth day of September, in the year 1971, before me, LORRAINE FOWLER, a notary public, personally appeared D. G. HOPE, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said D. G. HOPE acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this tenth day of September, 1971.

/s/ LORRAINE FOWLER
Notary Public, City, County and State of New York. My Commission expires:

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1972



650

Prescott, Wisconsin. Sale of former C B & Q land to the City of Prescott for \$500.

EXHIBIT "A"

That part of Lot 1, Section Fifteen (15) Township Twenty-Six (26) North, Range Twenty (20) West of the Fourth Principal Meridian, Pierce County, Wisconsin, described as follows:

Beginning at a point in the Northeasterly line of Broad Street in the City of Prescott extended Southeasterly in a direct line, a distance of 716.00 feet from the Southeast line of Sycamore Street, in said City of Prescott; thence Northeasterly at right angles to the last described course to a point 50 feet radially distant, Northeasterly from the center line of Grantor's main track and the true point of beginning; thence from said true point of beginning continuing along a line at right angles to the said Southeasterly extension of Broad Street to a point 100 feet radially distant, Northeasterly from the said center line of Grantor's main track to an angle point in said Grantor's Northerly right of way line; thence Northwesterly along said Grantor's Northerly right of way line being a curved line concave Northeasterly and 100 feet radially distant, Northeasterly of, parallel and concentric with the said center line of Grantor's main track a distance of 468 feet; thence Southwesterly along a line perpendicular to the tangent of the curve in the last course described to a point 50 feet radially distant, Northeasterly from the said center line of Grantor's main track; thence Southeasterly along a line 50 feet radially distant, Northeasterly of, parallel and concentric with the said center line of Grantor's main track, 463 feet to the true point of beginning aforesaid.

STATE OF WISCONSIN
Department of State ss.
Received this 28th day of
Sept. A. D. 1971 at 10
o'clock P. M. and recorded in Vol.
49 of
on page 650
Secretary of State

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BURLINGTON NORTHERN

INDUSTRIAL AND ECONOMIC
DEVELOPMENT DEPARTMENT

176 East Fifth Street
St. Paul, Minnesota 55101
Telephone (612) 227-0911

CERTIFIED MAIL

Secretary of State
State of Wisconsin
Madison, Wisconsin 53702

September 30, 1971

Dear Sir:

Attached is the following document for filing for record in the State records:

- 1. Partial Release of Mortgage from First National City Bank, et al, dated September 13, 1971, covering all that part of Out Lot 99 located in the SE 1/4 of the SE 1/4 of Section 8, Township 16 North, Range 7 West of the 4th Principal Meridian at Onalaska, sold to National Auto Wrecking Co. Inc.

When recorded the document should be returned to this office with your bill as soon as possible.

Yours very truly,

/s/ R. H. BROKOPP

R. H. Brokopp
Supervisor-Title & Closing

Attach.

File : 504.4-1 Onalaska

PARTIAL RELEASE

THIS INDENTURE made this 13th day of September, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

- 1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
- 2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) Trustee, as supplemented.
- 3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, Trustees.

WHEREAS, said mortgages were filed for record in the office of Secretary of State, State of Wisconsin, as follows:

First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	49	389 (RR Mtges)
Consolidated Mortgage, March 2, 1970	49	331 (RR Mtges)

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in Onalaska, County of LaCrosse, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ R. D. REIN

FIRST NATIONAL CITY BANK,
as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON TRUST OFFICER

ATTEST"

/s/ J. S. MACEY
J.S.MACEY ASSISTANT TRUST OFFICER

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ R. D. REIN
R. D. REIN

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York as Trustee, in presence of:

/s/ P. J. CROWLEY
P. J. CROWLEY

/s/ M. CULHANE
M. CULHANE

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 13th day of September, in the year 1971, before me, CAMILLE KLEINSTEUBER, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 13th day of September, 1971.

CAMILE KLEINSTEUBER
Notary Public, State of New York
No. 24-2145660
Qualified in Kings County
Certificate filed in New York County
Certificate filed in Richmond County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1973

/s/ CAMILLE KLEINSTEUBER
Notary Public, City, County and State of New York. My Commission expires:

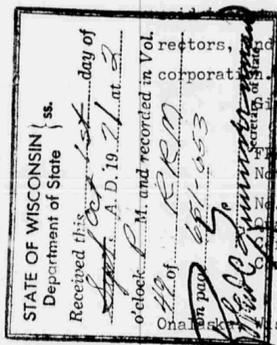
STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 21st day of September, in the year 1971, before me, FRANK SCHLIERF, a notary public, personally appeared E. McMICHAEL, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said E.McMICHAEL acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 21st day of September, 1971.

FRANK SCHLIERF
Notary Public, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

/s/ FRANK SCHLIERF
Notary Public, City, County and State of New York. My Commission expires:



Wisconsin. Sale of former C. B. & Q. land to National Auto Wrecking Co., Inc. for \$8,600.

EXHIBIT "A"

The following tract of land in LaCrosse County, in the State of Wisconsin, to-wit:

All that part of Out Lot 99 located in the Southeast quarter (SE¼) of the Southeast quarter (SE¼) of Section 8, Township 16 North, Range 7 West of the 4th Principal Meridian at Onalaska, described more particularly as follows:

Beginning at a point on the Eastern boundary of 2nd Street 60 feet perpendicularly distant, Westerly of, Grantor's main line track centerline; thence Southerly along a line 60 feet normally distant, Westerly of, said track centerline for a distance of 375 feet more or less to the Southern boundary of said Out Lot 99 200 feet more or less to the aforesaid Eastern boundary of 2nd Street; thence Northerly along said boundary of 2nd Street 440 feet more or less to the point of beginning of the premises herein conveyed.

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BURLINGTON NORTHERN

INDUSTRIAL AND ECONOMIC
DEVELOPMENT DEPARTMENT

176 East Fifth Street
St. Paul, Minnesota 55101
Telephone (612) 227-0911

CERTIFIED MAIL NO. 29250 - RETURN RECEIPT REQUESTED

Secretary of State
State of Wisconsin
Madison, Wisconsin 53702

September 29, 1971

Dear Sir:

Attached is the following document for filing for record in the State records:

1. Partial Release of Mortgage from First National City Bank, et al, dated September 17, 1971, covering all that part of the Unplatted Block lying between Washington and Park Streets and between Illinois Street and Marquette Road in Prairie du Chien, County of Crawford, Wisconsin, sold to Floyd A. Clark and Violet G. Clark.

When recorded, the document should be returned to this office with your bill as soon as possible.

Yours very truly,

/s/ R. H. BROKOPP

R. H. Brokopp
Supervisor - Titles & Closings

Att.

File BN 478, Prairie du Chien, Wisc.

PARTIAL RELEASE

THIS INDENTURE made this 17th day of September, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A attached hereto, is subject to the lien of the following described mortgages:

1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustee, as supplemented.
3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

Mortgage	Book	Page
First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	RR Mtgs. 49	389
Consolidated Mortgage, March 2, 1970	RR Mtgs. 49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (No. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

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WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quitclaim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in Prairie du Chien, Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either express or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signature of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of
First National City Bank, as Trustee, in
presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ R. T. KIRCHNER
R. T. KIRCHNER

Signed, sealed and delivered on behalf of
First National City Bank, as Trustee, in
presence of:

/s/ J. P. GUIDERA
J. P. GUIDERA

/s/ R. T. KIRCHNER
R. T. KIRCHNER

Signed, sealed and delivered on behalf of
Morgan Guaranty Trust Company of New York,
as Trustee, in presence of:

/s/ E. J. GILLHAUS
F. J. GILLHAUS

/s/ M. J. D'ANGELICO
M. J. D'ANGELICO

FIRST NATIONAL CITY BANK, as Trustee under
First and Refunding Mortgage of Chi-
cago, Burlington & Quincy Railroad
Company, dated February 1, 1921

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON TRUST OFFICER

ATTEST:
/s/ J. S. MACEY
J. S. MACEY ASSISTANT TRUST OFFICER

FIRST NATIONAL CITY BANK, as Trustee un-
der General Gold Bond Mortgage of Great
Northern Railway Company, dated January
1, 1921.

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON TRUST OFFICER

ATTEST:
/s/ J. S. MACEY
J. S. MACEY ASSISTANT TRUST OFFICER

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
as Trustee under Consolidated Mortgage of
Burlington Northern Inc., dated March 2, 1970

By /s/ H. H. GOULD
H. H. GOULD Y TRUST OFFICER

ATTEST:
/s/ M. L. THOMPSON
M. L. THOMPSON ASSISTANT SECRETARY

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 17th day of September, in the year 1971, before me, CAMILLE KLEINSTEUBER, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 17th day of September, 1971.

CAMILLE KLEINSTEUBER
Notary Public, State of New York
No. 24-2145660
Qualified in Kings County
Certificate filed in New York County
Certificate filed in Richmond County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1973

/s/ CAMILLE KLEINSTEUBER
Notary Public, City, County and State
of New York. My Commission expires:

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 23rd day of September, in the year 1971, before me, FRANK SCHLIERF, a notary public, personally appeared H. H. GOULD, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said H. H. GOULD acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 23rd day of September, 1971.

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

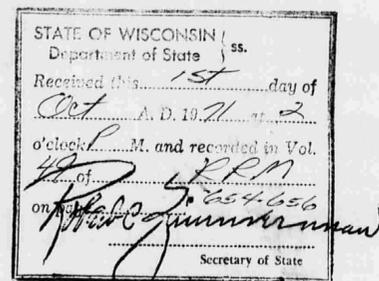
/s/ FRANK SCHLIERF
Notary Public, City, County and State
of New York. My Commission expires:

Prairie du Chien, Wisconsin - sale of former C. B. & Q. land to Floyd A. Clark and Violet G. Clark for \$2,200.00

EXHIBIT "A"

All that part of the Unplatted Block lying between Washington and Park Streets and between Illinois Street and Marquette Road in Prairie du Chien, Crawford County, Wisconsin described as follows:

Beginning at the Northeast corner of said undivided block; thence Southerly along the Western boundary of said Marquette Road 111.97 feet to the true point of beginning; thence Southwesterly along a curve line concave to the Southeast and having a radius of 403.07 feet, 176.75 feet measured along the chord of said curved line to a point on the West line of the East Half of said undivided block to a point 205.48 feet South of the South line of said Washington Street; thence South along the West line of the East Half of said undivided block 59.59 feet; thence Northeasterly along a curved line concave to the Southeast and having a radius of 363.07 feet, 186.27 feet measured along the chord of said curved line to the West line of said Marquette Road; thence North along the West line of said Road 42.66 feet to the true point of beginning, containing .167 acres more or less.



BANK OF MADISON
ONE WEST MAIN STREET · MADISON, WISCONSIN 53701 · PHONE: 608/256-8321

October 25, 1971

Secretary of State
Elections Division
State Capitol
Madison, Wisconsin

Gentlemen:

I enclose a release of railroad mortgages. I understand that you will bill us for the fee.

Very truly yours,

/s/ JAMES M. WARNER

James M. Warner
Assistant Vice President

JMW:jmb

Enclosure

RELEASE

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, in connection with the merger on April 24, 1959, of J. P. Morgan & Co., Incorporated into Guaranty Trust Company of New York, the corporate name of Guaranty Trust Company of New York was changed to Morgan Guaranty Trust Company of New York:

NOW, THEREFORE,

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee, in consideration of One Dollar (\$1.00) to it in hand paid and other valuable consideration, does hereby, pursuant to the terms and conditions contained in the deed of trust or mortgage from ILLINOIS CENTRAL RAILROAD COMPANY to Guaranty Trust Company of New York, Trustee, dated November 1, 1949, known as the Consolidated Mortgage, said mortgage and the several supplements thereto having been recorded, respectively, in the Secretary of States Office

DATE	RECORDING OFFICE	BOOK AND PAGE
November 1, 1949	Sec. of States Office	R.R.Mortgages Vol. 41 235-289
June 1, 1952	"	44 153-172
August 1, 1952	"	44 221-233
January 1, 1954	"	45 16- 27
August 1, 1954	"	45 288-279
September 15, 1954	"	45 300-311

release from the lien and operation of said deed of trust or mortgage, including the supplements hereinabove referred to, unto ILLINOIS CENTRAL RAILROAD COMPANY such part of the property described or referred to in said deed of trust or mortgage or supplements thereto as is situated in the County of Dane, State of Wisconsin, and more particularly described as follows:

A parcel of land in the SW 1/4 of Section 32, T. 7 N., R. 9 E., City of Madison, Dane County, Wisconsin, more fully described as follows:

Commencing at the NE corner of the plat of Summit Ridge; thence S 89° -00' E., 72.99 feet along the extended North line of the Summit Ridge plat to the point of beginning of this parcel; thence N 6° -48' -10" E., 746.50 feet; thence S 85° -11' -50" E., 127.50 feet; thence S 6° -48' -10" W, 855.00 feet; thence N.83° -11' -50" W, 127.50 feet; thence N 6° -48' -10" E, 108.50 feet to the point of beginning. Parcel contains 2.50 acres more or less.

All as shown on plat of survey dated July 2, 1971 prepared by Charles Peter Johnson, Registered Wisconsin Land Surveyor No. 5-877 of the Mead and Hunt, Inc., Consulting Engineers, Madison, Wisconsin.

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without, however, releasing from the lien and operation of said deed of trust or mortgage, or any supplement thereto, any other property now or hereafter subject thereto.

IN TESTIMONY WHEREOF, said Morgan Guaranty Trust Company of New York, as Trustee aforesaid, has caused its corporate name to be hereunto signed and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized, as of this 12th day of October, 1971.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
as Trustee aforesaid

BY: /s/ E. McMICHAEL
E. McMichael TRUST OFFICER

ATTEST:

(SEAL)

/s/ M. J. THOMPSON
M. J. THOMPSON Assistant Secretary

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, LORRAINE FOWLER, a Notary Public in and for the said County and State, hereby certify that E. McMICHAEL, Trust Officer of the aforesaid Morgan Guaranty Trust Company of New York, who is personally known to me and known to be such Trust Officer of said corporation and the same person whose name is subscribed to the foregoing instrument as such Trust Officer appeared before me this day in person in said State and County, and being by me duly sworn did say that he was on the date of the execution of the said instrument Trust Officer of the said corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged that he, being informed of the contents of the said instrument as such Trust Officer, signed, sealed and delivered the said instrument by signing the name of the corporation by himself as Trust Officer as his own free and voluntary act as said Trust Officer and as the free and voluntary act and deed of the said corporation, for the uses and purposes therein set forth. I further certify that the seal of said corporation as affixed to said instrument was attested and proven before me by M. J. THOMPSON as Assistant Secretary of said corporation.

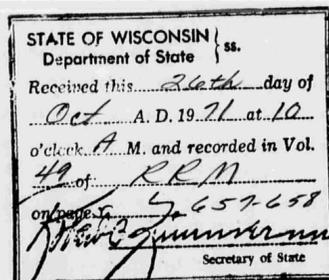
GIVEN under my hand and seal of office in New York, New York County, State of New York, this 12th day of October, 1971.

/s/ LORRAINE FOWLER
Notary Public

My Commission expires:

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1972

(SEAL)



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MEMORANDUM
MODERN ABSTRACT and RECORD SERVICE
111 East Milwaukee Street
Box 648
JANESVILLE, WISCONSIN 53545

November 8, 1971

TO: Secretary of State (Department of Railroad Records)
FROM: Ethel Buggs
SUBJECT:

Enclosed are two deeds of partial release for recording in the department of railroad records. Our check in amount of \$4.00 is enclosed, for the recording fee. Kindly return said documents to this office. Thank you.

/s/ ETHEL A. BUGGS

(FIRST MORTGAGE RELEASE NO. 723)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was on December 5, 1945, duly recorded in the Office of the Secretary of State of the State of Wisconsin, in Book 39 of Railroad Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Avalon, in the County of Rock, State of Wisconsin which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by its SECRETARY thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Trust Officers this 29th day of September, A. D. 1971.

(S E A L)

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By /s/ DONALD W. ALFVIN
SECRETARY DONALD W. ALFVIN

ATTEST OR COUNTERSIGNED:

/s/ M. L. KRUGER
Trust Officer M. L. Kruger

WITNESSED BY:

/s/ S. M. CUTSHAW

/s/ R. S. DONOVAN

APPENDIX 1

Real Estate situated in Avalon, County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

Part of the SE-1/4 of the NW-1/4 of Section 17, T. 2 N., R. 14 E. of the 4th P.M. Bradford Township, Rock County, Wisconsin, described as follows: Commencing at a point in the north line of Section 17, aforesaid, 1328.08 feet due East (assumed), of the N.W. corner of said Section; thence South 1°36'54" East 1752.26 feet to the place of beginning for the land to be herein described; thence South 28°27'06" West 100.00 feet to a point 50 feet northeasterly of as measured at right angles to, the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company main track; thence North 61°32'54" West, parallel to the centerline of said main track, 842.11 feet; thence North 1°36'54" West 115.54 feet to the place of beginning, containing 2.0 acres of land, more or less.

THERE IS HEREBY RESERVED, however, unto the trustee the lien of the First Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, the right, license and privilege to use the existing roadway on the northeasterly 30 feet of said real estate.

The above and foregoing Appendix 1, consisting of one (1) page, is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 723.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

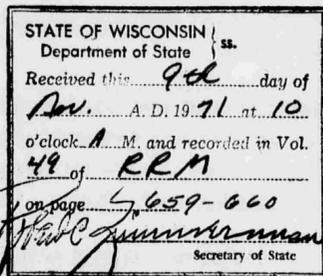
/s/ DONALD W. ALFVIN
SECRETARY DONALD W. ALFVIN

(WISCONSIN (FIRST MORTGAGE)
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Personally came before me this 29th day of September, A. D. 1971, DONALD W. ALFVIN, SECRETARY, and M.J. KRUGER, a Trust Officer of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such SECRETARY and Trust Officer of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

/s/ E. W. FAHRENBACH
Notary Public in and for the State of Illinois, County of Cook
My Commission expires MARCH 26, 1973

(NOTARY)
SEAL



DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company"), and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State of the State of Wisconsin in Book 39, of Railroad Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all mortgages supplementary thereto, in and to that certain property situated at Avalon, in the County of Rock, State of Wisconsin which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 1st day of October, A. D. 1971.

HARRIS TRUST AND SAVINGS BANK, As Trustee as aforesaid,

(S E A L)

By /s/ G. N. ASKEW
Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. S. STAM
Assistant Secretary

WITNESSED BY:

/s/ K. R. RUNNEFELDT
/s/ L. D. LEWIS

APPENDIX 1

Real Estate situated in Avalon, County of Rock, State of Wisconsin, which is more particularly described as follows, to-wit:

Part of the SE-1/4 of the NW-1/4 of Section 17, T. 2 N., R. 14 E. of the 4th P.M. Bradford Township, Rock County, Wisconsin, described as follows: Commencing at a point in the north line of Section 17, aforesaid, 1328.08 feet due East (assumed), of the N.W. corner of said Section; thence South 1°36'54" East 1752.26 feet to the place of beginning for the land to be herein described; thence South 28°27'06" West 100.00 feet to a point 50 feet northeasterly of, as measured at right angles, to, the centerline of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company main track; thence North 61°32'54" West, parallel to the centerline of said main track, 842.11 feet; thence North 1°36'54" West 115.54 feet to the place of beginning, containing 2.0 acres of land, more or less.

THERE IS HEREBY RESERVED, however, unto the Trustee the lien of the General Mortgage upon any and all rights reserved by Chicago, Milwaukee, St. Paul and Pacific Railroad Company unto itself, its successors and assigns, the right, license and privilege to use the existing roadway on the northeasterly 30 feet of said real estate.

The foregoing Appendix 1, consisting of one (1) page, is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 723.

HARRIS TRUST AND SAVINGS BANK, as Trustee

/s/ G. N. ASKEW
Vice President

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(WISCONSIN) (GENERAL MORTGAGE)

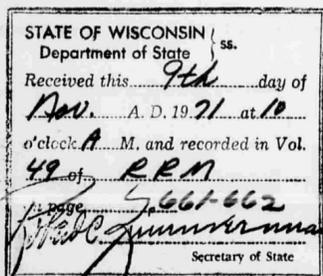
STATE OF ILLINOIS)
COUNTY OF COOK) SS.

Personally came before me this 1st day of October, A. D. 1971, G. N. ASKEW, a Vice President, and R. S. STAM, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

(S E A L)

/s/ J. M. MOENNICH
Notary Public in and for the
State of Illinois, County of
Cook

My Commission expires 9-2-1975



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IOWA COUNTY ABSTRACT & TITLE COMPANY

DODGEVILLE STATE BANK BUILDING
DODGEVILLE, WISCONSIN 53533
608-935-3834

November 15, 1971

Office of Secretary of State
Madison, Wisconsin

Re: I-41
Deed of Release
Northwestern Railroad Co.
Edmund Property

Gentlemen:

We have enclosed our check for \$4.00. Will you please record the attached Deed of Release and return the same to our office, if this is your practice?

If \$4.00 is not sufficient to cover this recording, will you please bill us for the difference?

Very truly yours,

IOWA COUNTY ABSTRACT & TITLE CO.

/s/ ORTNER J. STRATMAN res

Ortner J. Stratman, Proprietor

OJS:res

Enclosures

Form 2748-A-10

P-6564 AND
P-6715

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENTS, That THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Trustee"), as Trustee under Indenture of Mortgage and Deed of Trust dated as of January 1, 1939, between Chicago and North Western Railway Company, a corporation duly organized under the laws of the State of Wisconsin, and said The First National Bank of Chicago, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

FOR AND IN CONSIDERATION of the payment of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto THE AMERICAN OIL COMPANY, a Maryland corporation -----

all of the right, title and interest and every claim and demand whatsoever which said Trustee may now have or claim to have acquired in, under, through, or by virtue of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, in and to the property situated in the Unincorporated Town of Edmund, County of Iowa, and the State of Wisconsin -----

and described as follows, to wit:

That part of the South Half of the Northwest Quarter of Section 28, Township 6 North, Range 2 East of the Fourth Principal Meridian, bounded and described as follows: Beginning at the point of intersection of the North line of Commerce Street and the West line of the East Half of the Southwest Quarter of the Northwest Quarter of said Section 28; thence North 0° 00' East along said West line, a distance of 145.00 feet; thence South 87° 00' 00" East, a distance of 368.00 feet; thence Southeast-erly along a curve concave to the North and having a radius of 1,456.13 feet (the long chord of which bears South 82° 50' 59" East and has a length of 402.24 feet), an arc distance of 403.53 feet; thence South 3° 00' 00" West, a distance of 115.69 feet to a point on the North line of said Commerce Street; thence North 87° 00' 00" West along said North line of Commerce Street, a distance of 761.6 feet to the point of beginning.

This instrument shall in no manner affect the lien of said Indenture of Mortgage and Deed of Trust, as supplemented and amended, as to the remainder of the property therein described and not hereby specifically released.

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IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid, has caused its name to be signed to this deed of release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Trust Officers this 13th day of October A. D., Nineteen Hundred and Seventy-One.

THE FIRST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid,

(S E A L)

ATTEST:

By /s/ J. R. GRIMES
J. R. Grimes VICE PRESIDENT

/s/ H. FRASER
H. Fraser TRUST OFFICER

WITNESSES:
TO THE SIGNATURES OF THE OFFICERS OF
THE FIRST NATIONAL BANK OF CHICAGO:

/s/ T. OLSON
T. Olson

/s/ S. HERNREITER
S. Hernreiter

Form 2748-A-12

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, T. BRUNK a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that J. R. Grimes and H. Fraser to me personally known and known to me to be, respectively, a Vice President and a Trust Officer of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that J. R. Grimes resides in CHICAGO, ILLINOIS and that H. Fraser resides in VILLA PARK, ILLINOIS and they severally acknowledged to me that they are, respectively, a Vice President and a Trust Officer of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority and order of its Board of Directors as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 13th day of October A. D., Nineteen Hundred and Seventy-One.

(S E A L)

/s/ T. BRUNK
NOTARY PUBLIC

In and for the County of Cook in the State of Illinois.

My Commission as such
Notary Public Expires: SEP 17 1975

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ALEX WILMER
RICHARD C. SURPLICE
RICHARD J. GOULD
LAW OFFICES OF
WILMER, SURPLICE & GOULD
509 MINAHAN-McCORMICK BUILDING
GREEN BAY, WISCONSIN 54301

TELEPHONES
432-7768
432-7769

NOVEMBER 23, 1971

Secretary of State
State Capitol
Madison, Wisconsin

Gentlemen:

We are enclosing herewith warranty deed from the Chicago and North Western Railway Company to The Larsen Company for recording with your office.

We are uncertain as to the correct fee charged for this recording and request that you advise us of the amount. Our check will be immediately forwarded.

If you wish you can hold up the recording of this deed until you advise us of the charge and receive payment therefor.

Yours very truly,

WILMER, SURPLICE & GOULD

By /s/ ALEX WILMER

AW/ah

Enc.

Form 2600

Authorization No. P-6972

DEED NO. 76917

465 PAGE 60

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of THREE THOUSAND NINE HUNDRED FIFTY AND NO/100-----DOLLARS (\$3,950.00), conveys and quitclaims to THE LARSEN COMPANY, a Wisconsin corporation, of Green Bay, Wisconsin GRANTEE, all interest in the following described real estate in the City of Fort Atkinson, County of Jefferson, and the State of Wisconsin, to wit:

That part of the West Half of the Southeast Quarter of Section 4, Township 5 North, Range 14 East of the Fourth Principal Meridian, bounded as follows: On the Southwesterly side by the Northeasterly line of 8th Street; On the Northeasterly side by the Southwesterly line of 7th Street; and on the Southeasterly and Northwesterly sides by lines parallel with and distant 34 feet and 56 feet, respectively, Northwesterly, measured at right angles and radially, from the center line of the main track of the Chicago, St. Paul and Fond du Lac Railroad Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 4.

Excepting and Reserving, however, unto the Grantor, its lessees, licensees, successors and assigns, the right to maintain, operate, use, reconstruct and replace any and all existing conduits, sewers, water mains, gas lines, electric power lines, communication lines, wires and other utilities, and easements of any kind whatsoever on said premises, including the repair, reconstruction and replacement thereof.

This instrument was drafted by the Chicago and North Western Railway Company, Chicago, Illinois.

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, A. S. FLECK, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that Robert W. Mickey and G. L. Vargason, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me, severally acknowledged to me that they are, respectively, Asst. Vice President and Asst. Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument on behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 26th day of October, 1971.

(NOTARY SEAL)

/s/ A. S. FLECK
Notary Public, in and for the
County of Cook, in the State of
Illinois.

My Commission Expires: August 23, 1971

A. S. FLECK

No. 696080

QUIT - CLAIM DEED

CHICAGO AND NORTH WESTERN
RAILWAY COMPANY

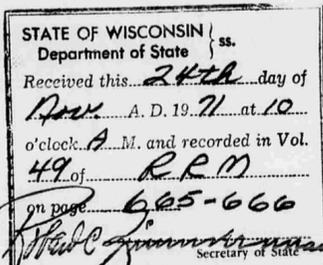
TO

The Larsen Company

State of Wisconsin)
) SS.
County of Jefferson)

This instrument was filed for record in the Register of Deeds Office, in and for said County, on the 17th day of November A. D. 1971 at 8:00 o'clock A.M. and recorded in 465 of Records on page 60 thereof.

/s/ PATRICIA S. SEEFELDT



Return to:

Alex Wilmer
509 Minahan Bldg.
Green Bay, Wis. 54301

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STATE OF WISCONSIN

FROM	SUBJECT
L. E. GRINDE, RM. 651 H.F.S.O.B. DEPARTMENT OF TRANS. DIV. OF HIGHWAYS BUREAU OF RIGHT OF WAY	PROJECT ID 5271-1-21 COLUMBIA - SAUK CO. PARCEL 4 RECORDING OF DOCUMENT
TO:	DATE
THE OFFICE OF SECRETARY OF STATE 112 W. CAPITOL	12-29-71
ATTEN. MR. L. J. FAHEY	

MESSAGE

SIR: WOULD YOU KINDLY ARRANGE TO HAVE THE ATTACHED DOCUMENT RECORDED AT YOUR OFFICE AND RETURN THE SAME TO THE SENDER AT THE ABOVE ADDRESS

I THANK YOU IN ADVANCE FOR YOUR ASSISTANCE

SIGNED /s/ L. E. GRINDE

EASEMENT

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation, Grantor, for and in consideration of the sum of FIVE HUNDRED DOLLARS (\$500.00), the receipt and sufficiency whereof are hereby acknowledged, does hereby grant unto STATE OF WISCONSIN, Grantee, an easement for highway purposes on, over and across the following described lands in Sauk County, Wisconsin, to-wit:

A parcel of land in T 10N, R 6E, Section 36, the SE 1/4-SE 1/4 thereof, located from a highway reference line described as follows: Commencing at a point on the south line of Section 36, 1697.85 feet east of the south quarter corner of said Section 36; thence N. 53° - 52' E, 107 feet to the beginning of the reference line; thence continuing N. 53° - 52' E, 387 feet to the east county line. Said parcel includes all that land of the owner lying between lines located 60 feet southeasterly and 60 feet northwesterly of and parallel to the above-described reference line. Also acquired herein are all riparian rights associated with the land described in the easement herein granted. This parcel contains 11,200 square feet, more or less.

RESERVING unto Grantor, its successors and assigns, the right not only to continue the use and operation of all existing railroad facilities now located on said lands but also the right to construct and maintain such additional facilities as it may desire, PROVIDED, the same will not interfere with the use and enjoyment of the easement hereby granted.

This easement is subject to the superior rights of Grantor in and to said lands and to any and all other outstanding rights, if any, and Grantee shall not, by reason of the easement rights hereby granted, acquire or assert title to said lands adverse to Grantor's title. Upon abandonment of the use of said lands for the purposes herein authorized, title thereto shall remain in Grantor free and clear of all rights and claims of the Grantee hereunder.

IN WITNESS WHEREOF, the said Grantor has caused to be set its corporate seal and these presents to be signed by its --- President and by its Assistant Secretary on this 14th day of December, 1971.

PROJECT ID 5271-1-21

PARCEL 4

CHICAGO, MILWAUKEE, ST. PAUL AND
PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. ADAMS Witness

By: /s/ C. E. CRIPPEN
C. E. CRIPPEN President

ATTEST:

/s/ J. E. KILLIAN
J. E. KILLIAN Witness

/s/ G. E. POTTINGER
G. E. POTTINGER Assistant Secretary

(SEAL)

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 14th day of December, 1971, C. E. CRIPPEN, ---- President and G. E. POTTINGER, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such ---- President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR.
RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Illinois
My Commission Expires Nov. 30, 1975

(SEAL)

STATE OF WISCONSIN } ss.
Department of State }
Received this 29th day of
Dec A. D. 1971 at 10
o'clock A.M. and recorded in Vol.
49 of RR 11
of page 668-668
[Signature]
Secretary of State

State of Wisconsin / DEPARTMENT OF TRANSPORTATION

December 21, 1971

669
DIVISION OF HIGHWAYS
4802 SHEBOYGAN AVENUE
MADISON, WISCONSIN 53702

The Honorable Robert C. Zimmerman
Secretary of State
112 W. Capital
Madison, Wisconsin

Attn: Mr. L. J. Fahey

Dear Sir:

Project: ID 1195-3-50
Eau Claire - Chippewa Falls
USH 53
Chippewa County

We are attaching the executed easement from the Soo Line Railroad Company to the State of Wisconsin.

Would you kindly have the document recorded at your office and return same to the Department of Transportation, Division of Highways in care of the writer.

We thank you in advance for your assistance.

Sincerely,

B. J. Mullen
Director of Right of Way

by

/s/ D. J. TOPP

D. J. Topp
Chief of Administration

LEG:kk1

THIS INDENTURE, Made this 2nd day of December, 1971, between SOO LINE RAILROAD COMPANY, a Minnesota corporation, Grantor, and STATE OF WISCONSIN, Department of Transportation, Division of Highways, Grantee,

WITNESSETH; That Grantor in consideration of One Dollar and other valuable considerations to it in hand paid by the Grantee, receipt of which is hereby acknowledged, does hereby grant unto the grantee, its successors and assigns, an easement for highway purposes only as long as so used over and across those portions of Soo Line Railroad Company land which are shown colored red on the attached prints marked Exhibits "A", "B" and "C", and comprise parts of the following described lands in Chippewa County, Wisconsin, to-wit:

A parcel of land located in the NW⁴ of the NE⁴ of Section 24, Township 28 North, Range 9 West, lying within the following described lines: Commencing on the North line of said Section 24 at a point that is 1589.48 feet West of the Northeast corner of said Section 24; thence S 36°55'W a distance of 250 feet to the point of beginning; thence N 36°55'E a distance of 250 feet; thence N 89°36'W a distance of 100 feet; thence Southerly in a direct line to the point of beginning; except highway right of way;

Also, a parcel of land in the SW⁴ of the SW⁴ of Section 34, Township 28 North, Range 9 West, lying within lines to be described from the following described reference line: Commencing on the North line of the NW⁴ of the SE⁴ of said Section 34 at a point that is 853.9 feet East of the Northwest corner of the said NW⁴ of the SE⁴; thence S 42°31'W a distance of 3219.73 feet to the point of beginning of said reference line being Station 166+17; thence continuing S 42°31'W a distance of 210 feet being Station 164+07. Said line to be described is described as follows: Beginning at Station 164+07 of said reference line; thence Northerly in a direct line to a point that is 105 feet N 49°31'W from Station 165+12 of said reference line; thence Easterly in a direct line to Station 166+17 of said reference line; thence S 42°31'W along said reference line a distance of 210 feet; except highway right of way;

Also a parcel of land in the NW⁴ of the SE⁴ and the SW⁴ of the NE⁴ of Section 34, Township 28 North, Range 9 West, lying within lines to be described from the following described reference line: Commencing on the North line of the said NW⁴ of the SE⁴ at a point that is 853.9 feet East of the Northwest corner of the said NW⁴ of the SE⁴; thence 42°31'E a distance of 160 feet to the point of beginning of said reference line, being Station 199+96.73;

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thence S 42°31'W a distance of 400 feet being Station 195+96.73 of said reference line. Said lines to be described are described as follows: Beginning on the Northwesterly right of way line of USH 53 at a point that is 55 feet distant at right angles Northwesterly from Station 195+96.73 of said reference line; thence Northeasterly in a direct line to a point that is 70 feet distant at right angles Northwesterly from Station 196+76.73 of said reference line; thence Northerly in a direct line to a point that is 170 feet S 89° 14'W from Station 198+36.73 of said reference line; thence N 89°14'E a distance of 10 feet; thence Northeasterly in a direct line to Station 199+96.73 of said reference line; thence Southwesterly along said reference line to Station 195+96.73 of said reference line; thence Northwesterly at right angles to said reference line a distance of 55 feet to the point of beginning; except highway right of way;

Reserving, however, unto the Grantor, its successors and assigns, the right and privilege to use said highway in common with the Grantee and to permit the use thereof by invitees and licensees of the Grantor, and to grant to others the right to use said highway and to use the land for the maintenance and operation of railroad tracks and facilities, including the right to permit other parties to use said land, and further reserving the right and privilege to use said land for any and all other purposes that are not inconsistent with the use thereof for highway purposes, and further reserving the right to prevent the placement or maintenance of any utility or highway facility upon said land in a manner which would unreasonably interfere with the maintenance and safe and continuous operation of said railroad tracks and facilities.

The Grantor further reserves the title to these lands to itself and maintenance and use of a highway upon and across the Grantor's property at the above described location, however long continued, shall not vest in the Grantee rights adverse to those of the Grantor other than those granted by this easement.

The grant shall be binding on the Grantor, Grantee, and their successors and assigns.

WITNESS, the hand and seal of the Grantor the 2nd day of December, 1971.

Signed and Sealed in the Presence of:

SOO LINE RAILROAD COMPANY

/s/ MARY LOU PSYK
Mary Lou Psyk

By /s/ J. D. BOND
Its Executive Vice President

/s/ NANCY M. ANDERSON

ATTEST:
/s/ THOMAS M. BECKLEY
Its Secretary

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

Personally came before me this 2nd day of December, 1971, J. D. Bond and Thomas M. Beckley, Executive Vice President and Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such Executive Vice President and Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

/s/ DOUGLAS L. HANSON

(NOTARIAL SEAL)

This instrument prepared by D. L. Hanson

NOTE: See Exhibits "A", "B" and "C" in Soo Line Railroad Folder in Vault.

STATE OF WISCONSIN / ss.
Department of State
Received this 24th day of
Dec A. D. 19 71 at 12
o'clock P. M. and recorded in Vol.
41 of RM
page 469-670
[Signature]
Secretary of State

(FIRST MORTGAGE RELEASE NO. 736)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, duly organized and existing under the laws of the United States of America (hereinafter sometimes called "Trustee"), as Trustee under First Mortgage, dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called the "Railroad Company") and said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, which said First Mortgage was on December 5, 1945, duly recorded in the office of the Secretary of State of the State of Wisconsin, in Book 39 of Railroad Mortgages, at page 15, et seq., and as Trustee under all Mortgages supplementary thereto.

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY and QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever which said Trustee may now or hereafter have or claim to have acquired in, under, through or by virtue of said First Mortgage, and all Mortgages supplementary thereto, in and to that certain property situated at Madison, in the County of Dane, State of Wisconsin which is more particularly described in Appendix 1 which is hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said First Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforementioned, has caused its name to be signed to this Deed of Release by its SECRETARY thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Trust Officers this 20th day of December, A. D. 1971.

(CORPORATION SEAL)

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

ATTEST OR COUNTERSIGNED:

By /s/ DONALD W. ALFVIN
SECRETARY DONALD W. ALFVIN

By /s/ M. U. KRUGER
Trust Officer M. U. KRUGER

WITNESSED BY:

/s/ D. R. HART
/s/ R. S. DONOVAN

Real Estate situated in the city of Madison, County of Dane, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land in SW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 16 and in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ and NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 21, all in Township 7 North, Range 9 East, located from a highway reference line described as follows:

Commencing at a point on the north-south one-quarter line of said Section 21, 628.77 feet south of the north one-quarter corner of said Section 21; Thence N 69° - 34' W, 388.45 feet to the point of beginning.

Thence northwesterly on a curve to the left, radius 2864.79 feet, 154.76 feet to a point of tangency, Thence N. 72° - 40' W, 564.46 feet to a point of curve; Thence westerly on a curve to the left, radius 1909.86 feet, 405.27 feet.

Said parcel includes all that land of the owner lying southerly of a line described as follows: 47 feet northerly of and parallel to the above-described reference line, for the first 533.33 feet as measured along said reference line; On a straight line from a point 47 feet to a point 43 feet, both points northerly of and normal to the above-described reference line for the next 150.23 feet as measured along said reference line;

43 feet northerly of and parallel to the above-described reference line for the next 564.46 feet as measured along said reference line;

On a straight line from a point 43 feet to a point 70.59 feet, both points northerly of and normal to the above-described reference line for the next 319.21 feet as measured along said reference line;

On a straight line from a point 70.59 feet to a point 57.6 feet, both points northerly of and normal to the above-described reference line for the last 86.06 feet as measured along said reference line.

Said parcel contains 39.945 square feet, more or less.

Also acquired herein are all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as University Avenue, and all of the abutting remaining real property of the owner(s), whether acquired by separate conveyance or otherwise,

where the following described real estate abuts on the said highway: That land of the owner in the SW 1/4 SW 1/4, Section 16, NW 1/4 NW 1/4 and NE 1/4 NW 1/4, Section 21, T 7 N, R 9 E.

Except the right of access to said highway by means of one private driveway located within the first 66 feet of the last 624.96 feet as measured along the above-described reference line.

The foregoing Appendix 1, consisting of two (2) pages, is the Appendix 1 referred to in and which forms a part of the foregoing First Mortgage Release No. 736.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee

/s/ DONALD W. ALFVIN SECRETARY DONALD W. ALFVIN

(WISCONSIN) (FIRST MORTGAGE)

STATE OF ILLINOIS) C) SS. COUNTY OF COOK)

Personally came before me this 20th day of December, A.D. 1971, DONALD W. ALFVIN, a SECRETARY, and M. U. KRUGER, a Trust Officer of Continental Illinois National Bank and Trust Company of Chicago, a national banking association, to me known to be the persons who executed the foregoing instrument and to me known to be such SECRETARY and Trust Officer of said national banking association and acknowledged that they executed the foregoing instrument as such officers as the deed of said national banking association, by its authority.

(NOTARIAL SEAL)

/s/ E. W. FAHRENBRACH Notary Public in and for the State of Illinois, County of Cook.

My Commission expires MARCH 26, 1973

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF WISCONSIN Department of State Received this 31st day of Dec A.D. 1971 at 10 o'clock A.M. and recorded in Vol. 49 of R.R.M. on page 672

(GENERAL MORTGAGE RELEASE NO. 736)

DEED OF PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, a corporation duly organized under the laws of the State of Illinois (hereinafter sometimes called "Trustee"), as Trustee under General Mortgage dated as of January 1, 1944, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a corporation duly organized under the laws of the State of Wisconsin (hereinafter sometimes called "Railroad Company"), and said HARRIS TRUST AND SAVINGS BANK, as Trustee, which said General Mortgage was, on December 5, 1945, duly recorded in the office of the Secretary of State of the State of Wisconsin in Book 39, of Railroad Mortgages, at page 85, et seq.

FOR AND IN CONSIDERATION Of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, DOES HEREBY RELEASE, REMISE, CONVEY AND QUIT-CLAIM unto said Railroad Company, its successors and assigns, all of the right, title and interest and every claim and demand whatsoever, which said Trustee may now or hereafter have, or claim to have acquired in, under, through, or by virtue of said General Mortgage, and all mortgages supplementary thereto, in and to that certain property situated at Madison, in the County of Dane, State of Wisconsin which is more particularly described in Appendix 1 hereto attached and hereby made a part hereof.

This instrument shall in no manner affect the lien of said General Mortgage on the property subject to the lien thereof not hereby specifically released.

IN WITNESS WHEREOF, said HARRIS TRUST AND SAVINGS BANK, as Trustee as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested or countersigned by one of its Assistant Secretaries, this 21st day of December, A.D. 1971.

(CORPORATE SEAL)

HARRIS TRUST AND SAVINGS BANK, As Trustee as aforesaid, By /s/ W. H. SPITLER Vice President

ATTEST OR COUNTERSIGNED:

By /s/ R. G. MASON ASSISTANT SECRETARY

WITNESSED BY:

/s/ K. R. RUNNFELDT /s/ L. D. LEWIS

Real Estate situated in the city of Madison, County of Dane, State of Wisconsin, which is more particularly described as follows, to-wit:

A parcel of land in SW 1/4 SW 1/4 Section 16 and in the NW 1/4 NW 1/4 and NE 1/4 NW 1/4 Section 21, all in Township 7 North, Range 9 East, located from a highway reference line described as follows:

Commencing at a point on the north-south one-quarter line of said Section 21, 628.77 feet south of the north one-quarter corner of said Section 21; Thence N. 69° - 34' W. 388.45 feet to the point of beginning; Thence continuing N 69° - 34' W, 528.80 feet to a point of curve; Thence northwesterly on a curve to the left, radius 2864.79 feet, 154.76 feet to a point of curve; Thence Westerly on a curve to the left, radius 1909.86 feet, 405.27 feet. Said parcel includes all that land of the owner lying southerly of a line described as follows: 47 feet northerly of and parallel to the above-described reference line, for the first 533.33 feet as measured along said reference line; On a straight line from a point 47 feet to a point 43 feet, both points northerly of and normal to the above-described reference line for the next 150.23 feet as measured along said reference line; 43 feet northerly of and parallel to the above-described reference line for the next 564.46 feet as measured along said reference line; On a straight line from a point 43 feet to a point 70.59 feet, both points northerly of and normal to the above-described reference line for the next 319.21 feet as measured along said reference line; On a straight line from a point 70.59 feet to a point 57.6 feet, both points northerly of and normal to the above-described reference line for the last 86.06 feet as measured along said reference line.

Said parcel contains 39.945 square feet, more or less. Also acquired herein are all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as University Avenue, and all of the abutting remaining real property of the owner(s), whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: That land of the owner in the SW 1/4 SW 1/4, Section 16, NW 1/4 NW 1/4 and NE 1/4 NW 1/4, Section 21, T 7 N, R 9 E. Except the right of access to said highway by means of one private driveway located within the first 66 feet of the last 624.96 feet as measured along the above-described reference line.

The foregoing Appendix 1, consisting of two (2) pages, is the Appendix 1 referred to in and which forms a part of the foregoing General Mortgage Release No. 736.

HARRIS TRUST AND SAVINGS BANK, as Trustee

/s/ W. H. SPITLER Vice President

(WISCONSIN (GENERAL MORTGAGE)

STATE OF ILLINOIS)) SS. COUNTY OF COOK)

Personally came before me this 21st day of December, A.D. 1971, W. H. SPITLER, a Vice President, and R. G. MASON, an Assistant Secretary of Harris Trust and Savings Bank, a corporation organized under the laws of the State of Illinois, to me known to be the persons who executed the foregoing instrument and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation by its authority.

(NOTARY SEAL)

/s/ J. M. MOENNICH Notary Public in and for the State of Illinois, County of Cook

My Commission expires September 2, '75

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF WISCONSIN Department of State Received this 31st day of Dec A.D. 1971 at 10 o'clock A.M. and recorded in Vol. 49 of R.R.M. on page 673

QUITCLAIM

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation having its principal offices at 516 West Jackson Boulevard, Chicago, Illinois, Grantor, for and in consideration of the sum of FORTY TWO THOUSAND DOLLARS (\$42,000.00), the receipt and sufficiency whereof are hereby acknowledged, does hereby CONVEY and QUITCLAIM unto VILLAGE OF SHOREWOOD HILLS, a municipal Corporation of Dane County, Wisconsin, Grantee, the following described real estate situated and being in Dane County, Wisconsin, to-wit:

A parcel of land in SW 1/4 SW 1/4 Section 16 and in the NW 1/4 NW 1/4 and NE 1/4 NW 1/4 Section 21, all in Township 7 North, Range 9 East, located from a highway reference line described as follows:

Commencing at a point on the north-south one-quarter line of said Section 21, 628.77 feet south of the north one-quarter corner of said Section 21; Thence N. 69°-34' W, 388.45 feet to the point of beginning;

Thence continuing N 69° -34' W, 528.80 feet to a point of curve;

Thence northwesterly on a curve to the left, radius 2864.79 feet, 154.76 feet to a point of tangency, Thence N. 72° -40' W, 564.46 feet to a point of curve; Thence westerly on a curve to the left, radius 1909.86 feet, 405.27 feet.

Said parcel includes all that land of the owner lying southerly of a line described as follows:

47 feet northerly of and parallel to the above-described reference line, for the first 533.33 feet as measured along said reference line;

On a straight line from a point 47 feet to a point 43 feet, both points northerly of and normal to the above-described reference line for the next 150.23 feet as measured along said reference line;

43 feet northerly of and parallel to the above-described reference line for the next 564.46 feet as measured along said reference line;

On a straight line from a point 43 feet to a point 70.59 feet, both points northerly of and normal to the above-described reference line for the next 319.21 feet as measured along said reference line;

On a straight line from a point 70.59 feet to a point 57.6 feet, both points northerly of and normal to the above-described reference line for the last 86.06 feet as measured along said reference line.

Said parcel contains 39,945 square feet, more or less. Also acquired herein are all existing, future or potential common law or statutory easements or rights of access between the right of way of the highway, currently designated as University Avenue, and all of the abutting remaining real property of the owner(s), whether acquired by separate conveyance or otherwise, where the following described real estate abuts on the said highway: That land of the owner in the SW 1/4-SW 1/4, Section 16, NW 1/4-NW 1/4 and NE 1/4-NW 1/4, Section 21, T 7 N, R 9 E. Except the right of access to said highway by means of one private driveway located within the first 66 feet of the last 624.96 feet as measured along the above-described reference line.

SUBJECT TO:

- 1. Railroad Lease No. 75918 dated March 12, 1969, to Irene A. Timlin and Thomas R. Timlin.
2. Railroad Lease No. 72458 dated June 30, 1965, to Blanche S. Zerwick and Katherine J. Smythe, Co-partners, doing business under the firm name of Wisconsin Service Company.
3. Lease No. GL-103 to Vivid Outdoor Advertising.
4. Agreement dated December 12, 1957, between Chicago, Milwaukee, St. Paul and Pacific Railroad Company and the City of Madison, Town of Madison, and Village of Shorewood Hills for a 15-foot by 6-foot concrete storm sewer.

IN WITNESS WHEREOF, said CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY has caused these presents to be signed by its --- President and countersigned by its Assistant Secretary and its corporate seal to be hereunto affixed this 11th day of December, 1971.

In presence of:

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY

/s/ E. C. ADAMS
E. C. Adams (Witness)

By: /s/ C. E. CRIPPEN
C. E. Crippen President

/s/ J. A. MADIA
J. A. Madia (Witness)

COUNTERSIGNED:
By: /s/ G. E. POTTINGER
G. E. Pottinger Assistant Sec.

THIS DOCUMENT WAS PREPARED BY MR. R. W. SPANGENBERG OF THE LAW DEPARTMENT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY AT CHICAGO, ILLINOIS.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 11th day of December, 1971, C. E. Crippen, - President and G. E. Pottinger, Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such - President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

/s/ RAYMOND H. KEEGAN, JR

RAYMOND H. KEEGAN, JR.
Notary Public, Cook County, Ill.
My Commission Expires Nov. 30, 1975

FOX VALLEY
Land Title Corporation
123 S. APPLETON ST. - APPLETON WIS. 54911 - 739-3553

December 22, 1971

Office of the Secretary of State
Madison, Wisconsin

Please file the enclosed two partial releases of railroad mortgages.

Please enter the filing information on the enclosed photo copies and return the photo copies to us with your statement for the filing fee.

Thank you.

Very truly,

FOX VALLEY LAND TITLE CORPORATION

/s/ GERALD B. DOWNEY

Gerald B. Downey

GBD:ck

enc's

AGENTS FOR
Lawyers Title Insurance Corporation

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BURLINGTON NORTHERN

INDUSTRIAL AND ECONOMIC
DEVELOPMENT DEPARTMENT

176 East Fifth Street
St. Paul, Minnesota 55101
Telephone (612) 227-0911

CERTIFIED MAIL NO. 39456 - RETURN RECEIPT REQUESTED

Secretary of State
State of Wisconsin
Madison, Wisconsin 53702

January 3, 1972

Dear Sir:

Attached for recording in your records in Partial Release of Mortgage dated December 8, 1971, from First National City Bank, et al., to Burlington Northern Inc. covering property sold to Peter T. Johnson at Trempealeau, Wisconsin.

Kindly arrange to record the instrument in your records and return it to me with your bill.

Yours very truly,

/s/ ROBERT H. BROKOPP

Robert H. Brokopp
Supervisor Title and Closing

Attach.

File BN 1172-Trenpealeau

PARTIAL RELEASE

THIS INDENTURE made this 8th day of December, 1971, by and among FIRST NATIONAL CITY BANK (successor by merger to The First National Bank of the City of New York), a national banking association incorporated and existing under the laws of the United States of America, as Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York, and BURLINGTON NORTHERN INC., a corporation organized under the laws of the State of Delaware, WITNESSETH:

WHEREAS, the property or real estate described in Exhibit A, attached hereto, is subject to the lien of the following described mortgages:

1. First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York) and Jacob M. Ford, II (by succession to Frazier L. Ford), Trustees.
2. General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921, to First National City Bank (successor by merger to The First National Bank of the City of New York), Trustee, as supplemented.
3. Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970, to Morgan Guaranty Trust Company of New York and Jacob M. Ford, II, Trustees.

WHEREAS, said mortgages were filed for record in the office of the Secretary of State, State of Wisconsin, as follows:

Mortgage	Book	Page
First and Refunding Mortgage, February 1, 1921	22	127
General Gold Bond Mortgage, January 1, 1921	R.R.Mtges 49	389
Consolidated Mortgage, March 2, 1970	" 49	331

WHEREAS, by virtue of and as a result of an agreement of merger which became effective March 2, 1970, Chicago, Burlington & Quincy Railroad Company, the mortgagor named in said First and Refunding Mortgage, and Great Northern Railway Company, the mortgagor named in said General Gold Bond Mortgage, were merged into and with Great Northern Pacific & Burlington Lines, Inc., the name of which company was changed to Burlington Northern Inc., on March 2, 1970, and

WHEREAS, by Supplemental Indenture, dated March 2, 1970, to said First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, and by Supplemental Indenture (no. 11), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, Burlington Northern Inc. has assumed and agreed to be bound by all the covenants and conditions of said mortgages therein agreed to be kept and performed by Chicago, Burlington & Quincy Railroad Company and Great Northern Railway Company, respectively, and has succeeded to and been substituted for Chicago, Burlington & Quincy Railroad Company, and Great Northern Railway Company, respectively, in said mortgages, and

WHEREAS, by Supplemental Indenture (No. 12), dated as of March 2, 1970, to said Great Northern Railway Company General Gold Bond Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said General Gold Bond Mortgage, and

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WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively, and remise, release and quit-claim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in Trempealeau, County of Trempealeau, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either expressed or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers.

Signed, sealed and delivered
on behalf of First National
City Bank, as Trustee, in
presence of

/s/ ENZO L. CARBOCCI
ENZO L. CARBOCCI

/s/ A. G. CRAIG
A. G. CRAIG

Signed, sealed and delivered
on behalf of First National
City Bank, as Trustee, in
presence of:

/s/ ENZO L. CARBOCCI

/s/ A. G. CRAIG
A. G. CRAIG

Signed, sealed and delivered
on behalf of Morgan Guaranty
Trust Company of New York,
as Trustee, in presence of:

/s/ P. J. CROWLEY
P. J. CROWLEY

/s/ M. CULHANE
M. CULHANE

FIRST NATIONAL CITY BANK,
as Trustee under First and Refunding
Mortgage of Chicago, Burlington &
Quincy Railroad Company, dated Feb-
ruary 1, 1921

By /s/ RALPH E. JOHNSON
RALPH E. JOHNSON Trust Officer

ATTEST: (SEAL)

/s/ P. P. FALCIGLIA
P.P.FALCIGLIA Assistant Trust Officer

FIRST NATIONAL CITY BANK, as
Trustee under General Gold Bond
Mortgage of Great Northern Railway
Company, dated January 1, 1921

By /s/ RALPH E. JOHNSON

ATTEST: (SEAL)

/s/ P. P. FALCIGLIA
P.P.FALCIGLIA Assistant Trust Officer

MORGAN GUARANTY TRUST COMPANY OF
NEW YORK, As Trustee under Con-
solidated Mortgage of Burlington
Northern Inc., dated March 2, 1970.

By /s/ E. McMICHAEL
E. McMICHAEL Trust Officer

ATTEST: (SEAL)

/s/ W. W. BREWER
W.W.BREWER Assistant Secretary

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STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

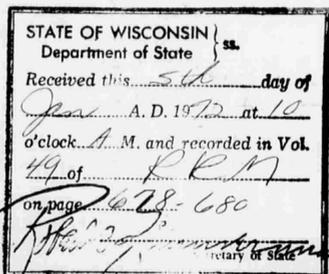
On this 8th day of December, in the year 1971, before me, CAMILLE KLEINSTEUBER, a notary public, personally appeared RALPH E. JOHNSON, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 8th day of December, 1971.

/s/ CAMILLE KLEINSTEUBER
Notary Public, City, County and
State of New York. My Commission
Expires

(NOTARIAL SEAL)

CAMILLE KLEINSTEUBER
Notary Public, State of New York
No. 24-2145660
Qualified in Kings County
Certificate filed in New York County
Certificate filed in Richmond County
Certificate filed in Queens County
Certificate filed in Bronx County
Term Expires March 30, 1973



STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 22nd day of December, in the year 1971, before, FRANK SCHLIERF, a notary public, personally appeared E. McMICHAEL, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said E. McMICHAEL acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 22nd day of December, 1971.

/s/ FRANK SCHLIERF
Notary Public, City, County and
State of New York. My Commission
expires:

(NOTARIAL SEAL)

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

Trenpealeau, Wisconsin - Sale of former C. B. & Q. land to Peter T. Johnson for \$567.50

Exhibit "A"

Lots Six (6), Seven (7), Eight (8), Nine (9) and Ten (10), Block Thirty (30), and Lots Six (6), Seven (7), Eight (8), Nine (9) and Ten (10), Block Thirty-one (31), and Lots Five (5), Six (6), Seven (7), Eight (8) and Nine (9), Block Thirty-two (32), all in Noyes and Winkleman's Addition to the Village of Trempealeau; also

All right, title and interest in all that part of vacated Second Street lying south of said Blocks Thirty-one (31) and Thirty-two (32) and that part of vacated Gale and Jones Streets lying south of the alley in said Blocks Thirty-one (31) and Thirty-two (32), all in Noyes and Winkleman's Addition to the Village of Trempealeau; also

All that part of Noyes and Winkleman's Addition to the Village of Trempealeau lying between Second Street and the south line of said Addition and East of Fremont Street; also

All that part of lot Five (5), Section Twenty-six (26), and all that part of Lot Four (4), Section Twenty-seven (27), all in Township Eighteen (18) North, Range Nine (9) West of the Fourth (4th) Principal Meridian, lying Northerly of a line Eighty (80) Feet normally distant from, Northeasterly of and parallel to the center line of the original main track of the Chicago, Burlington & Quincy Railroad Company.

Excepting from the lands last hereinabove described, all that part of said Lot Five (5), described as follows:

Beginning at the Northeasterly corner of said Lot Five (5); thence Westerly, along the Northerly line of said Lot Five (5), One Hundred Sixty-five (165) feet normally distant from, Westerly of and parallel to the Easterly line of said Lot Five (5), a distance of Three Hundred Thirty (330) Feet; thence Easterly, along a line parallel to the Northerly line of said Lot Five (5), a distance of One Hundred Sixty-five (165) feet; thence Northerly, along the Easterly line of said Lot Five (5), a distance of Three Hundred Thirty (330) feet, to place of beginning; also

Excepting all that part of said Lots Four (4) and Five (5) now included within the limits of the public highway as located and in use along the Easterly line of said Lot Four (4) and the Westerly line of said Lot Five (5).

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Form 2600-A

Authorization No. P-6980

DEED NO. 76966

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of TWO THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$2,250.00), conveys and quitclaims to MATT SOLCHENBERGER and LUCILLE M. SOLCHENBERGER of Blue Mounds, Wisconsin, GRANTEE, all interest in the following described real estate situated in the Village of Blue Mounds, County of Dane, and the State of Wisconsin, to wit

That part of the East Half of the Southwest Quarter of Section 6, Township 6 North, Range 6 East of the Fourth Principal Meridian, bounded and described as follows: Beginning at a point on the West line of said East Half of the Southwest Quarter of Section 6, distant 125 feet Southwesterly, measured radially, from the center line of the main track of the Chicago and Tomah Railway Company (now the Chicago and North Western Railway Company), as said main track center line was originally located and established across said Section 6; thence Southeasterly parallel with said original main track center line to a point on the Easterly extension of the North line of Brigham Street; thence Northeasterly at right angles to the last described course a distance of 75 feet, more or less, to a point distant 50 feet Southwesterly, measured at right angles, from the center line of the main track of the Chicago and North Western Railway Company, as now located; thence Northwesterly parallel with said last described main track center line to a point on the West line of said East Half of the Southwest Quarter of Section 6; Thence Southerly along said West line to the point of beginning.

Subject, however, to the rights of the public for highway purposes in that part of the above described real estate lying West of the East line of the West 25 feet of the East Half of the Southwest Quarter of said Section 6.

Excepting and Reserving, however, unto the Grantor, its lessees, licensees, successors and assigns, the right to maintain, operate, use, reconstruct and replace any and all existing conduits, sewers, water mains, gas lines, electric power lines, communication lines, wires and other utilities, and easements of any kind whatsoever on said premises, including the repair, reconstruction and replacement thereof.

THIS CONVEYANCE is made by said Chicago and North Western Railway Company, free from the Mortgage Line, in accordance with the provisions of Section 2, Article VIII of the following instrument, to wit:

Indenture of Mortgage and Deed of Trust from Chicago and North Western Railway Company to The First National Bank of Chicago, Trustee, dated January 1, 1939, and effective June 1, 1944, recorded in the office of the Secretary of State of the State of Wisconsin on June 6, 1944, in Volume 37 of Railroad Mortgages, Page 165, et seq, as supplemented and amended.

AS FURTHER EVIDENCE of the Chicago and North Western Railway Company's authorization to make this conveyance, it is hereby certified on behalf of the Railway Company that the land heretofore described, and constituting part of the roadway of said Railway Company, is no longer useful to said Railway Company, and has been retired from use; that the aggregate fair value of all lands sold or otherwise exchanged or disposed of by said Railway Company, in accordance with the provisions of Section 2, Article VIII of said instrument above referred to, in the calendar year of 1971, as of the date hereof, including said land heretofore described, is not more than \$100,000.00.

This document was drafted by the Chicago and North Western Railway Company, Chicago, Illinois.

DATED this 22nd day of November, 1971.

CHICAGO AND NORTH WESTERN RAILWAY CO.

Signed, Sealed and Delivered in
Presence of:

/s/ V. J. LUISI

/s/ K. J. STORZ

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Asst. Vice President

Attest /s/ G. L. VARGASON
G.L. Vargason, Asst. Secretary

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WHEREAS, by Supplemental Indenture, dated as of March 2, 1970, to said Consolidated Mortgage, the lands, property and real estate of the former Chicago, Burlington & Quincy Railroad Company were subjected to the lien of said Consolidated Mortgage, subordinate to the prior liens of said First and Refunding Mortgage and said General Gold Bond Mortgage, and

WHEREAS, Burlington Northern Inc., duly and in accordance with the provision of said three mortgages, has made application to the Trustees thereof for the release of said property from the lien thereof:

NOW, THEREFORE, THIS INDENTURE WITNESSETH that First National City Bank, as Trustee of said First and Refunding Mortgage, and said General Gold Bond Mortgage, and Morgan Guaranty Trust Company of New York, as Trustee of said Consolidated Mortgage, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby forever release and discharge from the lien of said mortgages, respectively and remise, release and quit-claim unto Burlington Northern Inc., a corporation organized and existing under the laws of the State of Delaware, all of their respective rights, title, interest, claim or demand whatsoever said First National City Bank and Morgan Guaranty Trust Company of New York may have acquired in, through, or by said Trust Mortgages, as such Trustees, in and to the property situate in Ferryville, County of Crawford, and State of Wisconsin, more fully described in said Exhibit A, hereto attached.

TO HAVE AND TO HOLD said property or real estate unto said Burlington Northern Inc., its successors and assigns, free and clear and discharged of and from all liens and claims under said mortgages.

The recitals made herein are to be taken only as recitals made by Burlington Northern Inc. and not by any of the mortgage trustees. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of the mortgage trustees as well as Burlington Northern Inc. and the liens of the aforesaid mortgages on the rights and interests so reserved and excepted, if any, are not released, and nothing herein contained shall in anywise affect, alter or diminish the liens or encumbrances of the aforesaid mortgages on any of the properties covered by them respectively which are not hereby specifically released.

This release is made and accepted by said mortgage trustees without covenant of warranty, either expressed or implied in law or in equity, and shall be without recourse against such trustees or any of them in any event or in any contingency.

IN WITNESS WHEREOF, said corporate mortgage trustees have caused this indenture to be signed and acknowledged or approved by one of their respective trust officers, and have caused their respective corporate seals to be hereunto affixed, and the same to be attested by the signatures of one of their respective assistant secretaries, or assistant trust officers, all as of the day and year first above written.

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under First and Refunding Mortgage of Chicago, Burlington & Quincy Railroad Company, dated February 1, 1921

/s/ ARTHUR D. VIOLA
Arthur D. Viola

By /s/ R. E. JOHNSON
R. E. Johnson Trust Officer

/s/ R. D. REIN
R. D. Rein

ATTEST
/s/ P. P. FALCIGLIA
Assistant Trust Officer

Signed, sealed and delivered on behalf of First National City Bank, as Trustee, in presence of:

FIRST NATIONAL CITY BANK, as Trustee under General Gold Bond Mortgage of Great Northern Railway Company, dated January 1, 1921

/s/ ARTHUR D. VIOLA
Arthur D. Viola

By /s/ R. E. JOHNSON
R. E. Johnson Trust Officer

/s/ R. D. REIN
R. D. Rein

ATTEST
/s/ P. P. FALCIGLIA
Assistant Trust Officer

Signed, sealed and delivered on behalf of Morgan Guaranty Trust Company of New York, as Trustee, in presence of:

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, As Trustee under Consolidated Mortgage of Burlington Northern Inc., dated March 2, 1970

/s/ D. E. HOLLAND
D. E. Holland

By /s/ G. S. GREENE
G. S. Greene Trust Officer

/s/ E. PARETS

ATTEST
/s/ M. J. THOMPSON
M. J. Thompson Assistant Secretary

(SEAL)

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STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 29th day of December, in the year 1971, before me, Camille Kleinsteuber, a notary public, personally appeared R. E. Johnson, to me known to be a Trust Officer of the First National City Bank, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 29th day of December, 1971.

/s/ CAMILLE KLEINSTEUBER
Notary Public, City, County and State of New York. My Commission expires:

CAMILLE KLEINSTEUBER
Notary Public, State of New York
No. 24-2145660
Qualified in Kings County
Certificate filed in N.Y. County
Certificate filed in Richmond Cnty.
Certificate filed in Queens Cnty.
Certificate filed in Bronx Cnty.
Term Expires March 30, 1973

(NOTARY SEAL)

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.
CITY OF NEW YORK)

On this 18th day of January, in the year 1972, before me, LORRAINE FOWLER, a notary public, personally appeared G. S. Greene, to me known to be a Trust Officer of Morgan Guaranty Trust Company of New York, one of the corporations which executed the foregoing instrument, and who being duly sworn did say, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said G. S. Greene acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and official seal this 18th day of January, 1972.

/s/ LORRAINE FOWLER
Notary Public, City, County and State of New York. My Commission expires:

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in N.Y. County
Commission Expires March 30, 1972

(NOTARY SEAL)

Ferryville, Wisconsin - Sale of former C. B. & Q. land to Frank Kirkpatrick for \$500.00.

Exhibit "A"

All that part of the Northeast Quarter of the Southwest Quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$) also known as Government Lot Two (2), of Section Number One (1), Township Number Ten (10) North of Range Number Seven (7) West lying North of State Trunk Highway Number 35, all in Crawford County, Wisconsin:

Intending to convey hereby those certain premises conveyed and described by documents recorded in Volume 88 of Deeds at Page 515, Volume 88 of Deeds at Page 523, and Volume 92 of Deeds at Page 320, in the office of the Register of Deeds for Crawford County, Wisconsin, in which said conveyances the above described real estate was erroneously described as follows, to-wit: an irregular strip of land in the Southeast corner of the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$) of Section Number One (1), Township Number Ten (10) North of Range Number Seven (7) West, described as follows: Commencing at the intersection of the present northerly right-of-way line of the C.B. & Q. R.R. Co. and the East line of the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$) of Section One (1), thence North along the said East line 322 feet, thence West parallel to the South line of said Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$) 700 feet to a point in the present northerly right-of-way line of said railroad, thence Southeasterly along said northerly right-of-way line to place of beginning;

Which premises are actually located in the Northeast Quarter of the Southwest Quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$) of said Section Number One (1) (also known as Government Lot Two (2) in Township Number Ten (10) North of Range Number Seven (7) West, Crawford County, Wisconsin.

STATE OF WISCONSIN) ss.
Department of State)
Received this 27th day of
Jan. A. D. 1972 at 10
o'clock A.M. and recorded in Vol.
49 of R.R.M.
on page 683-685
Secretary of State

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234-M
Registered Mail

G T
Grand Trunk Western Railroad Co
W. P. Collins
Manager of Real Estate & Tax
F. J. Surmacz
Assistant Manager of Real Estate
131 West Lafayette Boulevard
Detroit, Michigan 48226

January 27, 1972

Secretary of State
State of Wisconsin
Madison, Wisconsin

Dear Sir:

Attached hereto for recording please find fully executed Counterpart No. 1 of Assignment of Mortgage dated January 1, 1972 from the Canadian National Railway Company to Grand Trunk Corporation.

Will you please record this document and return it to the undersigned along with your bill for recording fees which will be paid promptly.

Yours very truly,

/s/ T. J. RIGLEY

For: W. P. Collins
Manager of Real Estate & Tax

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That CANADIAN NATIONAL RAILWAY COMPANY, a Canadian Crown corporation, having its principal office at 935 LaGauchetiere Street, West Montreal, Canada (hereinafter referred to as "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid by GRAND TRUNK CORPORATION, a Delaware corporation, having an address 131 West Lafayette Boulevard, Detroit, Michigan (hereinafter referred to as "Assignee"), the receipt whereof is hereby acknowledged, has sold, assigned and transferred, and hereby does sell, assign and transfer to the said Assignee, all the right, title and interest of Assignor in and to a certain Mortgage Deed, dated September 15, 1959, made by Grand Trunk Western Railroad Company, a consolidated railroad corporation organized and existing under the Laws of Michigan and Indiana, to Assignor given to secure payment of the sum of \$52,911,416.00 and interest, as evidenced by three promissory notes, and recorded in the States of Illinois, Wisconsin, Indiana and Michigan as follows:

A. Illinois:

In the office of the Cook County Recorder of Deeds on January 29, 1960 as Document No. 17-770-328.

B. Wisconsin:

In the office of the Secretary of State on December 24, 1959, in Vol. 46 of R. R. Mtges, Page 585.

In the office of the Milwaukee County Register of Deeds on January 11, 1960 in Vol. 4157 of Mortgages, Page 494.

C. Indiana:

In the office of the Recorder in the following counties:

1. Lake County on January 5, 1960, in Book 1310, Page 464
2. La Porte County on January 5, 1960, in Book 391, Page 139
3. Porter County on January 16, 1960, in Book 166, Page 138
4. St. Joseph County on January 16, 1960, in Book 743, Page 630

D. Michigan:

In the office of the Register of Deeds in the following counties:

1. Bay County on October 19, 1959, in Liber 490 of Mortgages, Page 530
2. Calhoun County on October 19, 1959, in Liber 486 of Mortgages, Page 621
3. Cass County on October 19, 1959, in Liber 189 of Mortgages, Page 497
4. Clinton County on October 23, 1959, in Liber 228 of Mortgages, Page 316

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5. Eaton County on October 30, 1959, in Liber 252 of Mortgages, Page 68
6. Genesee County on October 30, 1959, in Liber 1255 of Mortgages, Page 48
7. Gratiot County on October 30, 1959, in Liber 218 of Mortgages, Page 428
8. Huron County on November 5, 1959, in Liber 228 of Mortgages, Page 88
9. Ingham County on November 12, 1959, in Liber 777 of Mortgages, Page 944
10. Ionia County on November 10, 1959, in Liber 283 of Mortgages, Page 325
11. Jackson County on November 10, 1959, in Liber 464 of Mortgages, Page 191
12. Kalamazoo County on November 13, 1959, in Liber 531 of Mortgages, Page 446
13. Kent County on November 24, 1959, in Liber 1508 of Mortgages, Page 936
14. Leapeer County on November 24, 1959, in Liber 218 of Mortgages, Page 43
15. Livingston County on November 24, 1959, in Liber 368 of Mortgages, Page 113
16. Macomb County on November 24, 1959, in Liber 1132 of Mortgages, Page 145
17. Montcalm County on December 2, 1959, in Liber 208 of Mortgages, Page 937
18. Muskegon County on December 7, 1959, in Liber 540 of Mortgages, Page 162
19. Oakland County on December 3, 1959, in Liber 4030 of Mortgages, Page 863
20. Ottawa County on December 29, 1959, in Liber 318 of Mortgages, Page 133
21. Saginaw County on December 7, 1959, in Liber 635 of Mortgages, Page 91
22. Saginaw County on December 8, 1959, in Liber 635 of Mortgages, Page 141
23. Shiawasee County on December 10, 1959, in Liber 305 of Mortgages, Page 288
24. Sanilac County on December 14, 1959, in Liber 258 of Mortgages, Page 4
25. St. Clair County on December 14, 1959, in Liber 518 of Mortgages, Page 495
26. Tuscola County on December 16, 1959, in Liber 219 of Mortgages, Page 354
27. Wayne County on December 18, 1959, in Liber 14115 of Mortgages, Page 656
28. St. Joseph County on December 24, 1959, in Liber 215 of Mortgages, Page 609.

TOGETHER with the promissory notes described in said mortgage and the monies due and to grow due thereon with the interest;
 TO HAVE AND TO HOLD the same unto the Assignee and to the successors and assigns of the Assignee forever.
 This Assignment is without recourse to or guaranty by the Assignor excepting specifically as described above.
 IN WITNESS WHEREOF, the Assignor has duly executed this Assignment under seal as of the 1st day of January, 1972.

(SEAL) CANADIAL NATIONAL RAILWAY COMPANY,
 By /s/ W. R. CORNER
 VICE PRESIDENT
 and By /s/ L. A. FULLER
 ASSISTANT Secretary

Signed, sealed and delivered in the presence of:
/s/ R. H. SCHUYLER
/s/ G. M. COOPER

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STATE OF VERMONT)
) SS.:
 COUNTY OF FRANKLIN)

On this 30th day of December, 1971, before me, a Notary Public, appeared W. R. Corner and L. A. Fuller, to me personally known, who being by me sworn did, each for himself, say that they are, respectively, the Vice President and Assistant Secretary of CANADIAN NATIONAL RAILWAY COMPANY, the corporation named in and which executed the within instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the said W. R. Corner and L. A. Fuller acknowledged said instrument to be the free act and deed of said corporation.

/s/ JEANNETTE O. PARE
 NOTARY PUBLIC

MY COMMISSION EXPIRES FEB. 10, 1973

(NOTARY SEAL)

STATE OF VERMONT)
) SS.
 Franklin County)

CERTIFICATE OF APPOINTMENT
 NOTARY PUBLIC
 COUNTY CLERK'S OFFICE

I, William B. Goldsbury, Clerk of the County aforesaid, and of the County Court, in and for said County, the same being a Court of Record, and having a seal do hereby certify that Jeannette O. Pare' Esq., whose name is subscribed to the Certificate or acknowledgment of the annexed instrument and written thereon, was, at the time of taking such acknowledgment, a NOTARY PUBLIC in and for the said County, dwelling therein, commissioned, sworn, and duly authorized to take the same, to administer oaths, take depositions and the acknowledgment of deeds and other conveyances of real estate to be recorded in this State. And further, that I am well acquainted with the handwriting of said NOTARY PUBLIC, and verily believe that the signature to the said Certificate or acknowledgment is genuine.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said County Court, at St. Albans in said County this 30th day of December, 1971.

/s/ WILLIAM B. GOLDSBURY
 Clerk

(SEAL)

STATE OF WISCONSIN	ss.
Department of State	
Received this <u>31st</u> day of	
<u>Jan</u> A. D. 19 <u>72</u> at <u>12</u>	
o'clock <u>A.</u> M. and recorded in Vol.	
<u>49</u> of <u>R.R.M.</u>	
on page <u>687-689</u>	
Secretary of State	

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FROM	L. E. GRINDEE BUREAU OF RIGHT OF WAY ROOM 651 H. F. S. O. B.	SUBJECT	TO168(9) I.D. 2321-1-21 PARCEL 12 WAUKESHA COUNTY
TO	SEC. OF STATE OFFICE 112 WEST CAPITOL Atten. MR. L. J. FAHEY	DATE	2-15-72

MESSAGE

WOULD YOU PLEASE ARRANGE TO HAVE THE ATTACHED DOCUMENT RECORDED AT YOUR OFFICE AND RETURN SAME TO THE DEPARTMENT OF TRANSPORTATION IN CARE OF THE WRITER.

SIGNED /s/ L. E. GRINDE

Authorization No. P-6261

E A S E M E N T

DEED NO. 77113

THE GRANTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, for the consideration of ONE HUNDRED AND NO/100 DOLLARS (\$100.00), grants an easement, but subject to the provisions hereafter expressed, for street or highway purposes only, to the STATE OF WISCONSIN, DEPARTMENT OF TRANSPORTATION, DIVISION OF HIGHWAYS, GRANTEE, on, over and upon the following described real estate situated in the County of Waukesha, and the State of Wisconsin, to wit:

That part of the Southeast Quarter of Section 24, that part of the Northeast Quarter of Section 25, Township 8 North, Range 19 East; and that part of the West 60 feet of the North 260 feet of the Northwest Quarter of Section 30, Township 8 North, Range 20 East, lying with in the following described traverse:

Begin at the common section corner of Sections 19, 24, 25 and 30; thence South $0^{\circ} 15' 29''$ West 41.1 feet along the section line between Sections 25 and 30; to a Northerly right of way line of the Chicago and North Western Railway Company; thence Southeasterly along said Northerly right of way line to a point which is 60 feet South $89^{\circ} 44' 31''$ East of the West section line of the Northwest Quarter of said Section 30; thence South $0^{\circ} 15' 29''$ West, and 60 feet East of the West line of said Section 30, to the Southerly right of way line of the Chicago and North Western Railway; thence Northwesterly along said Southerly right of way line of said railway to the West line of said Northwest Quarter of Section 30; thence South $0^{\circ} 15' 29''$ West along said West section line to a point in said section line which is 291.40 feet South $0^{\circ} 15' 29''$ West of the point of beginning; thence North $78^{\circ} 55' 45''$ West to the North line of said Section 25; thence South $88^{\circ} 26' 58''$ West along said North line of Section 25 to a Westerly property line which is 1302 feet North $88^{\circ} 26' 58''$ East of the North Quarter corner of said Section 25; thence Northerly along said West property line to a point which is 60 feet North $1^{\circ} 26' 45''$ West of the reference line of S.T.H. 74; (the reference line of S.T.H. 74 begins at a point which is 0.11 feet North of the North Quarter corner of said Section 25; thence North $88^{\circ} 33' 15''$ East 1378.61 feet to a point; thence South $78^{\circ} 55' 45''$ East 1320.86 feet to a point in the East line of the Northeast Quarter of said Section 25 and point of ending which is 291.40 feet South $0^{\circ} 15' 29''$ West of the Northeast corner of said Section 25) thence North $88^{\circ} 33' 15''$ East to a point which is 80 feet North $11^{\circ} 04' 15''$ East and 1237.35 feet North $78^{\circ} 55' 45''$ West of the point of ending of the reference line of S.T.H. 74; thence South $78^{\circ} 55' 45''$ East to a point which is 80 feet North $89^{\circ} 44' 31''$ West of the East line of the Northeast Quarter of said Section 25; thence North $0^{\circ} 15' 29''$ East, and 80 feet distance from East line of said Northeast Quarter, to the North line of said Section 25; thence North $88^{\circ} 26' 58''$ East along the North line of said Northeast Quarter to the Northeast corner of Section 25 and point of beginning.

Excepting therefrom all those lands lying within the said described traverse previously conveyed and dedicated for highway purposes.

This parcel contains 1.45 acres, more or less.

Reserving, however, unto the Grantor, the right to construct, maintain, use, operate, relocate, reconstruct and renew such tracks and facilities as it may at any time, and from time to time, desire within the limits of the real estate hereinabove described; and further, the right and privilege to use said real estate for any and all purposes, not inconsistent with the use thereof for street or highway purposes. The reservation herein shall forever inure to the benefit of the Grantor, its successors, lessees, licensees, licensees and assigns.

It is hereby expressly provided that the Grantor shall not be put to any expense in and about the cost of acquiring, construction, grading, or other things necessary or expedient for the improvement, maintenance or use of said described real estate or any part thereof for highway purposes.

This instrument was drafted by the Chicago and North Western Railway Company, at Chicago, Illinois.

DATED this 21st day of January, 1972.

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Signed, Sealed and Delivered in Presence of:

/s/ V. J. LUISI
V. J. Luisi

/s/ K. J. STORZ
K. J. Storz

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By /s/ ROBERT W. MICKEY
Robert W. Mickey, Asst. V. Pres.

/s/ G. L. VARGASON
G. L. Vargason, Asst. Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

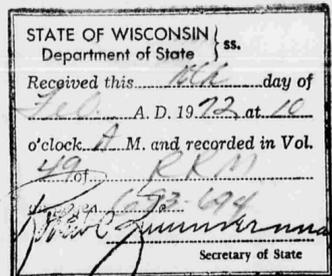
I, A. S. Fleck, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY that Robert W. Mickey and G. L. Vargason, to me personally known and known to me to be, respectively, Assistant Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Wisconsin corporation, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Assistant Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 21st of January, 1972.

(NOTARIAL SEAL)

/s/ A. S. FLECK
Notary Public, in and for the County of Cook, in the State of Illinois.
A. S. FLECK

My Commission Expires: August 23, 1974



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BURLINGTON NORTHERN

Richard T. Cabbage
Assistant Vice President and General Counsel

Raymond E. Skov
Theodore G. Schuster
Associate General Counsel

John L. Pilon
General Attorney

Robert T. Bingaman
B. N. Gutterman
Attorneys

Richard J. Schreiber
Richard M. Gleason
Assistant General Counsel

Burlington Northern Inc.
547 West Jackson Boulevard
Chicago, Illinois 60606

Honorable Robert C. Zimmerman
Secretary of State
State of Wisconsin
Madison, Wisconsin 53702

February 17, 1972

Dear Sir:

I am enclosing for filing in your office as a railroad mortgage an original and one extra copy of the following document:

Fourth Supplemental Indenture, dated as of December 20, 1971, to Burlington Northern Inc. Consolidated Mortgage of March 2, 1970

I am enclosing a check in the amount of \$10.50 to cover the cost of filing and recording. As soon as the original document is recorded, please return it to me.

If there are any questions, or if there will be any delay in effecting filing, please telephone me at the following number. Your help is sincerely appreciated.

Yours very truly,

/s/ R. E. SKOV

R. E. Skov
547 West Jackson Boulevard
Chicago, Illinois 60606
Telephone: Area Code 312, 922-2345

RES/ml
Enc.

Conformed Copy

BURLINGTON NORTHERN INC.
TO
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK
AND
JACOB M. FORD II,
Trustees

FOURTH SUPPLEMENTAL INDENTURE
Dated as of December 20, 1971

TO
BURLINGTON NORTHERN INC.
CONSOLIDATED MORTGAGE

Modifying Rate of Interest and Extending Maturity Date of 9% Bonds, Series B, Due 1975 and Modifying Indenture.

SORG/CHICAGO, U.S.A.

THIS FOURTH SUPPLEMENTAL INDENTURE, dated as of December 20, 1971, by and between BURLINGTON NORTHERN INC., a corporation organized and existing under the laws of the State of Delaware, hereinafter called the "Company", party of the first party, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and JACOB M. FORD II of St. Joseph, Missouri, as Trustees, parties of the second part, hereinafter called, when referred to jointly, the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, the Company and the Trustees have heretofore executed and delivered a Consolidated Mortgage dated March 2, 1970 (hereinafter called the "Original Mortgage") and supplemental indentures thereto dated as of March 2, 1970, July 1, 1970 and April 15, 1971, under which Consolidated Mortgage Bonds of several series are outstanding (the Original Mortgage as heretofore supplemented and modified being hereinafter called the "Indenture"); and

WHEREAS, under a Second Supplemental Indenture (hereinafter called the "Second Supplemental Indenture"), dated as of July 1, 1970, to the Indenture, the Company created a series of Bonds under the Indenture known as "Consolidated Mortgage 9 1/8% Bonds, Series B, Due 1975", hereinafter called the "Old Bonds"; and

WHEREAS, the Company has by proper corporate action authorized extension of the maturity date of \$60,000,000 principal amount of outstanding Old Bonds and modification of the rate of interest payable thereon, the Old Bonds as so modified being hereinafter called the "Bonds of Series B", and has obtained the consent to such extension and modification by the sole holder thereof; and

WHEREAS, the Company desires by this Fourth Supplemental Indenture to evidence the terms and provisions of the Bonds of Series B, as determined by its Board of Directors, all as more fully set forth herein; and

WHEREAS, all acts and other matters prescribed by law, by the Certificate of Incorporation and By-Laws of the Company and by the Indenture have been duly performed and complied with to make this Fourth Supplemental Indenture and the Bonds of Series B, when duly executed, authenticated (in the case of such Bonds) and delivered, valid, binding and legal instruments in accordance with their respective terms:

NOW, THEREFORE, THIS FOURTH SUPPLEMENTAL INDENTURE WITNESSETH:

That the Company covenants and agrees with the Trustees and with the respective holders from time to time of the Bonds and coupons issued and to be issued under the Indenture as follows:

ARTICLE I

MODIFICATION OF BONDS OF SERIES B

SECTION 1.01. Section 1.01 of the Second Supplemental Indenture is amended by deleting the whole thereof and inserting in lieu thereof the following:

SECTION 1.01. There is hereby created a second series of Bonds to be issued under and secured by the Indenture to be known as "Consolidated Mortgage 8% Bonds, Series B, Due 1987". The Bonds of Series B shall

(1) be dated the date of authentication;

(2) be mature on July 1, 1987;

(3) bear interest at the rate of 8% per annum, payable semi-annually on January 1 and July 1 of each year, hereinafter sometimes called an "Interest Payment Date", from the Interest Payment Date next preceding the date of authentication thereof until payment of the principal amount thereof, except that: (a) any Bond of Series B authenticated before January 1, 1972 shall bear interest at the rate of 8% per annum from December 20, 1971 unless clause (c) below is applicable; (b) if the Company shall default or be in default in the payment of interest upon Bonds of Series B, such Bonds of Series B shall bear interest from the date of the beginning of the period for which interest is so in default; and (c) so long as there is no existing default in the payment of interest on the Bonds of Series B, any Bond of Series B authenticated after the close of business on any Record Date, as hereinafter defined, with respect to any Interest Payment Date and on or prior to such Interest Payment Date shall bear interest from such Interest Payment Date;

(4) be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts;

(5) be redeemable before maturity at the option of the Company as provided in Section 1.02 hereof;

(6) be issuable only as registered Bonds without coupons in denominations of \$1,000 and any multiple thereof; and

(7) be limited (except as provided in Section 1.09 of the Indenture) in aggregate principal amount to \$60,000,000.

So long as there is no existing default in the payment of interest on Bonds of Series B, the person in whose name any Bond of Series B is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding any transfer or exchange of such Bond of Series B subsequent to the Record Date. If and to the extent that the Company shall default in the payment of interest due on any Interest Payment Date with respect to the person in whose name such Bond of Series B is registered at the close of business on a subsequent record date established by notice given by mail, first class postage prepaid, by or on behalf of the Company to the holders of Bonds of Series B not less than 15 days prior to such subsequent record date, such record date to be not less than five days preceding the date of payment of such defaulted interest.

The term "Record Date", when used herein with respect to an Interest Payment Date, shall mean the December 15 or June 15 (whether or not a business day), as the case may be, next preceding such Interest Payment Date. Default in the payment of interest means in this Section 1.01 failure to pay interest on the applicable Interest Payment Date disregarding period of grace applicable under Section 7.01 of the Indenture.

SECTION 1.02. Section 1.03 of the Second Supplemental Indenture is amended by deleting the whole thereof and inserting in lieu thereof the following:

SECTION 1.03. The Bonds of Series B and the Corporate Trustee's certificate of authentication to be endorsed thereon shall be substantially in the following forms, respectively:

(FORM OF BOND OF SERIES B)

BURLINGTON NORTHERN INC.

CONSOLIDATED MORTGAGE 8% BOND, SERIES B, DUE 1987

BURLINGTON NORTHERN INC., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), for value received, hereby promises to pay to _____, or registered assigns, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, the principal sum of _____

DOLLARS on July 1, 1987, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest on said principal sum at the rate of 8% per annum, at said office or agency in like coin or currency, from the interest payment date next preceding the date of this Bond to which interest has been paid or duly provided for or December 20, 1971, whichever is later (unless this Bond is dated after any December 15 or June 15 and on or prior to the next succeeding January 1 or July 1 as the case may be, in which case, if interest is paid in accordance with the proviso of this sentence, from such succeeding January 1 or July 1), semi-annually on January 1 and July 1 of each year, until payment of said principal sum has been made or duly provided for; provided, however, that so long as there is no existing default in the payment of interest (and except for the payment of defaulted interest), the interest payable on any January 1 or July 1 will be paid to the person in whose name this Bond was registered at the close of business (whether or not a business day) on the December 15 of June 15, as the case may be, next preceding such interest payment date. If and to the extent that the Company shall default in the payment of interest due on any January 1 or July 1, such defaulted interest shall be paid to the person in whose name this Bond was registered at the close of business on a subsequent record date established by notice for the payment of such defaulted interest, which notice shall be given not less than 15 days prior to such record date.

This Bond is one of the Consolidated Mortgage Bonds of the Company, hereinafter sometimes called the Bonds, all issued and to be issued in one or more series under, and equally secured by, an indenture, dated March 2, 1970, executed by the Company to MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (hereinafter called the "Corporate Trustee"), and JACOB M. FORD II, Trustees, hereinafter, as amended and supplemented from time to time, sometimes called the "Indenture", to which Indenture and any and all supplements thereto reference is hereby made for a description of the properties and franchises mortgaged and pledged, the nature and extent of security and the rights of the holders of the Bonds and coupons and the rights, duties and immunities of the Trustees thereunder.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Bond at the time and place and at the rate or rates and in the currency herein prescribed.

This Bond is one of a series of the Bonds known as Consolidated Mortgage 8% Bonds, Series B, Due 1987 created by a Second Supplemental Indenture dated as of July 1, 1970 and modified with the consent of the holders of the Bonds of this series at the time outstanding by a Fourth Supplemental Indenture dated as of December 20, 1971, to the Indenture. The aggregate principal amount of Bonds of Series B which may be outstanding at any time is limited to the principal amount of \$60,000,000, except as otherwise provided in the Indenture.

The Bonds are issuable in series and the several series of Bonds may be for varying aggregate principal amounts, and the Bonds of any one series may differ from the Bonds of any other series as to denomination, date, maturity, interest rate, redemption, conversion, and sinking fund provisions, if any, place or places and money or moneys of payment, registration and otherwise, all as in the Indenture provided.

If an Event of Default as defined in the Indenture shall occur, the principal of the Bonds may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

As more particularly provided in the Indenture, such Second Supplemental Indenture and such Fourth Supplemental Indenture, the Bonds of Series B are redeemable prior to maturity in whole at any time or in part from time to time, at the option of the Company, upon notice as provided in the Indenture, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption; provided, however, that any installment of interest which by the terms of the Bonds of Series B is due and payable on any interest payment date occurring on or prior to the redemption date shall be payable to the persons in whose names the Bonds of Series B were registered on the relevant record dates.

The Indenture permits the amendment thereof and the modification or alteration in any respect of the rights and obligations of the Company and the rights of the holders of the Bonds of all or any series and the holders of appurtenant coupons, if any, thereunder at any time by the concurrent action of the Company and of the holders of specified percentages of the Bonds then outstanding affected by such amendment, modification or alteration, including, in the case among others, of a modification of the terms of payment of the principal of, or interest on, this Bond, the consent of the holder hereof, all as more fully provided in the Indenture.

The Company, the Corporate Trustee, any paying agent and any registrar of the Bonds of Series B may for all purposes treat the person in whose name this Bond is registered as the absolute owner hereof, notwithstanding any notice to the contrary.

The Bonds of Series B are issuable in the denomination of \$1,000 or any multiple thereof. The Bonds of Series B are issuable only as registered Bonds without coupons. The several denominations of Bonds of Series B are interchangeable in like aggregate principal amounts upon presentation for that purpose as provided in the Indenture.

No service charge will be made for any transfer or exchange of this Bond, but the Company may require the payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Bond against any incorporator, stockholder, officer or director, as such, of the Company by virtue of any statute or by the enforcement of any assessment, or otherwise, howsoever.

This Bond shall not be secured by or entitled to any benefits under the Indenture, or be valid or obligatory for any purpose, until this Bond shall have been authenticated by the certificate hereon of the Corporate Trustee.

IN WITNESS WHEREOF, Burlington Northern Inc. has caused this Bond to be signed by the manual or facsimile signature of its Chairman of the Board or its President or one of its Vice Presidents and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and to be attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries.

Dated:

BURLINGTON NORTHERN INC.

By

Attest:

(FORM OF CORPORATE TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond is one of the Bonds, of the series designated therein, referred to in the within-mentioned Indenture.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Corporate Trustee

By Authorized Officer

ARTICLE II

MISCELLANEOUS PROVISIONS

SECTION 2.01. All of the terms, conditions and provisions of the Indenture (including the definitions in Section 1.01 thereof), unless inconsistent with the express provisions hereof, shall be deemed to be incorporated in and made a part of this Fourth Supplemental Indenture; and the Original Mortgage, as supplemented by the supplemental indentures thereto and modified and supplemented by this Fourth Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

SECTION 2.02. Morgan Guaranty Trust Company of New York and Jacob M. Ford II, the parties of the second part, hereby accept the trust in this Fourth Supplemental Indenture declared and provided and agree to perform the same upon the terms and conditions herein and in the Indenture set forth. The recitals contained in this Fourth Supplemental Indenture and in the Bonds of Series B (except for the Corporate Trustee's certificates of authentication) shall be taken as statements of the Company, and the Trustees assume no responsibility for the correctness thereof.

Except as herein otherwise provided, no duties, responsibilities or liabilities are assumed by The Trustees by reason of this Fourth Supplemental Indenture other than as set forth in the Original Mortgage.

SECTION 2.03. Nothing in this Fourth Supplemental Indenture expressed or implied is intended or shall be construed to give to any person, firm or corporation other than the parties hereto and the holders of the Bonds and coupons any legal or equitable right, remedy or claim under or in respect of this Fourth Supplemental Indenture, or any covenant, condition or provision herein contained, all the covenants, conditions and provisions hereof being and intended to be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the Bonds and the coupons; and all such covenants, conditions and provisions by or on behalf of the Company shall bind its successors and assigns whether so expressed or not.

SECTION 2.04. The headings of the several Articles hereof are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 2.05. This Fourth Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument, which shall be sufficiently proved by the production of any one of said counterparts.

IN WITNESS WHEREOF, Burlington Northern Inc., the party of the first part, has caused this Fourth Supplemental Indenture to be signed and acknowledged by its Chairman of the Board or its President or one of its Vice Presidents, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Morgan Guaranty Trust Company of New York, one of the parties of the second part, has caused this Fourth Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents or Trust Officers, and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary or one of its Assistant Secretaries; and Jacob M. Ford II, one of the parties of the second part, has hereto set his hand and seal, all as of the day and year first above written.

BURLINGTON NORTHERN INC.

By FRANK H. COYNE Vice President

(Corporate Seal)

Attest:

F. A. DEMING Assistant Secretary

Signed, sealed and acknowledged by Burlington Northern Inc. in the presence of:

WM. T. JENSEN

R. JANULIS

Attesting Witnesses

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

By R. E. SPARROW Trust Officer

(corporate Seal)

Attest:

M. J. THOMPSON Assistant Secretary

JACOB M. FORD II (L. S.)

Signed, sealed and acknowledged by Morgan Guaranty Trust Company of New York and Jacob M. Ford II in the presence of:

E. PARETS

P. J. COYLE

Attesting Witnesses

STATE OF ILLINOIS)) SS. COUNTY OF COOK)

I, CAROLYN M. FISCHER, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 13th day of December, 1971, personally appeared before me FRANK H. COYNE and F. A. DEMING, personally known to me and personally known to me to be a Vice President and an Assistant Secretary, respectively, of Burlington Northern Inc., one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Vice President and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said FRANK H. COYNE resides at 662 Goodrich Avenue, St. Paul, Minnesota, and that the said F. A. DEMING resides at 1362 West Eldridge Avenue, St. Paul Minnesota; that said FRANK H. COYNE is Vice President and said F.A. DEMING is Assistant Secretary of Burlington Northern Inc., a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Vice President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

CAROLYN M. FISCHER CAROLYN M. FISCHER NOTARY PUBLIC

My Commission expires August 12, 1974.

(Notarial Seal)

700

STATES OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 16th day of December, 1971, personally appeared before me R. E. SPARROW and M. J. THOMPSON, personally known to me and personally known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, one of the corporations described in and which executed the foregoing instrument, and known to me to be the same persons who subscribed their names to and executed said instrument as such Trust Officer and Assistant Secretary, respectively, who, being by me severally duly sworn, did, each for himself, depose and say and acknowledge that the said R. E. SPARROW resides at 496 Dorchester Road, Ridgewood, New Jersey, and that the said M. J. THOMPSON resides at 27 Brisbane Street, New Hyde Park, New York; that said R. E. SPARROW is a Trust Officer and said M. J. THOMPSON is an Assistant Secretary of Morgan Guaranty Trust Company of New York, a corporation; that the corporate seal affixed to the foregoing instrument as the seal of said corporation is such corporate seal; that said seal was affixed thereto and that said instrument was signed, sealed and executed in behalf of said corporation by order and authority of the Board of Directors of said corporation, and that they and each of them signed their names to the foregoing instrument in their respective capacities as Trust Officer and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and they severally acknowledged to me said instrument to be the free and voluntary act and deed of said corporation, and that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

FRANK SCHLIERF

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

(Notarial Seal)

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

I, FRANK SCHLIERF, a Notary Public in and for the State and County aforesaid, do hereby certify that on this 16th day of December, 1971, personally appeared before me in said County Jacob M. Ford II, personally known to me and known to me to be the individual and the same person who is described in and who subscribed his name to and who executed the foregoing instrument, who, being by me duly sworn, deposed and said that he resides at 2929 Lovers Lane, St. Joseph, Missouri; that he signed, sealed, executed and delivered the said instrument freely and voluntarily, and as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public in said County and State, the day and year first above written.

FRANK SCHLIERF

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973.

(Notarial Seal)

STATE OF WISCONSIN }
Department of State } ss.
Received this 22nd day of
Feb. A. D. 1972 at 2
o'clock P. M. and recorded in Vol.
49 of PEM
on page 685-700
Walter C. Zimmerman
Secretary of State

AGENCY <i>Secretary of State</i>	DATE <i>1984</i>
DIVISION <i>—</i>	REEL NUMBER <i>342 49</i>
RECORD SERIES <i>Railroad Mortgages</i>	DISPOSAL AUTHORIZATION NUMBER

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.

I certify pursuant to Section 16.61 (7) Wisconsin Statutes, that this records series has been photographed on the reels of film listed above.

FILM DEVELOPER AND PROCESSOR

Douglas LaFollette
HEAD OF AGENCY OR DESIGNATED REPRESENTATIVE

CAMERA OPERATOR'S CERTIFICATE

REEL NUMBER <i>49</i>	REDUCTION RATIO <i>20:1</i>	DISPOSAL AUTHORIZATION NUMBER <i>414153</i>
CAMERA (TYPE) <i>Recordak</i>	(MODEL) <i>MRC-4</i>	(SERIAL NUMBER) <i>342</i>
TITLE OF RECORD SERIES <i>Railroad Mortgages</i>		
AGENCY <i>Sec. of State</i>		

I certify that I have on this day of *9-18*, 19 *84*,
photographed the above described documents in accordance with the standards
and procedures established by Section 16.61 of the Wisconsin Statutes.

ROLL BEGINS WITH <i>Vol. 49</i>	ROLL ENDS WITH <i>Vol. 49</i>
CAMERA OPERATOR <i>C. N.</i>	