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ORANGE COUNTY

WASHINGTON, D. C.  
HONG KONG  
SAN JOSE  
HOUSTON

MARK S. PETERS

August 3, 1990

RECORDATION # \_\_\_\_\_ FILED 1423

AUG 29 1990 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

0-241A017

Office of the Secretary  
Recordation Unit  
Room 2303  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

16095-2  
AUG 29 3 59 PM '90

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed are an original and one certified true copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

Amendment Agreement No. 4, dated as of January 2, 1990, is a secondary document. The primary documents to which the Amendment Agreement No. 4 is connected is recorded under Recordation No. 16095-A and B. The names and addresses of the parties to such document are as follows:

The Connecticut Bank and Trust Company,  
National Association,  
One Constitution Plaza  
Hartford, CT 06115

Burlington Northern Railroad Company  
3800 Continental Plaza  
777 Main Street  
Fort Worth, TX 76102

Meridian Trust Company  
P. O. Box 16003  
35 North Sixth Street  
Reading, PA 19612-6003

*C. [Signature]*  
*Betty J. Garo*

THELEN, MARRIN, JOHNSON & BRIDGES

Ms. Mildred Lee  
August 3, 1990  
Page 2

A filing fee of \$15.00 is enclosed. Please return to the undersigned the original and any extra copies not needed by the Commission for recordation.

A short summary of the document, to appear in the index follows:

Amendment Agreement No. 4, dated as of January 2, 1990, among The Connecticut Bank and Trust Company, National Association, not in its individual capacity but solely as trustee, as Owner Trustee, Burlington Northern Railroad Company, as Lessee, and Meridian Trust Company, as Indenture Trustee.

Very truly yours,

THELEN, MARRIN, JOHNSON & BRIDGES



Mark S. Peters

Enc.  
0053P



CSX RAIL TRANSPORT  
Law Department

500 Water Street  
Speed Code J-150  
Jacksonville, FL 32202  
(904) 359-3100  
Writer's direct telephone line:

(904) 359-3673

INTERSTATE COMMERCE COMMISSION December 20, 1989

DEC 22 1988 11:05 AM  
1 6096

RECORDATION NO. \_\_\_\_\_ Filed 1425

No. 8-357A015  
Date DEC 22 1988  
Fee \$ 13.00  
ICC Washington, D. C.

Secretary  
Interstate Commerce Commission  
12th & Constitution, NW  
Washington, DC 20423

Dear Secretary:

I have enclosed two certified true copies of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a First Mortgage, a primary document, dated October 28, 1895.

The names and addresses of the parties to this First Mortgage are as follows:

The Cleveland Terminal and Valley  
Railroad Company, Mortgagor  
100 North Charles Street  
Baltimore, Maryland 21201

CSX Transportation, Inc., Guarantor  
(successor to The Baltimore and Ohio  
Railroad Company)  
500 Water Street  
Jacksonville, Florida 32202

Bankers Trust Company, Mortgagee  
(successor to Mercantile Trust  
Company)  
Four Albany Street  
New York, New York 10015

Included in the property covered by the Mortgage are "all engines, cars and rolling stock of every description" of The Cleveland Terminal and Valley Railroad Company.

A fee check in the amount of \$13 is also enclosed.

*Counterpart 2. P. R. 9*

DEC 22 10 51 AM '88  
10701  
1001

Secretary  
Interstate Commerce Commission  
December 20, 1988  
Page 2

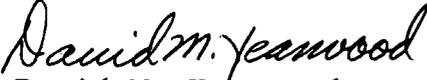
Please return a recorded copy to:

Mr. David M. Yearwood  
Senior Counsel  
CSX Transportation, Inc.  
500 Water Street  
Jacksonville, Florida 32202

A short summary of the document to appear in the  
index follows:

General mortgage of Cleveland  
Terminal and Valley Railroad.

Very truly yours,

  
David M. Yearwood  
Senior Counsel

DMY/cra

W/Enclosures



CoverSheetEnd

# Recordation Files

COVER SHEET END

# DOT - STB Project

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

12/22/88

David M. Yearwood  
Senior Counsel  
CSX Transportation, Inc-  
500 Water Street  
Jacksonville, FL 32202

Dear  
Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/22/88 at 11:05AM, and assigned recordation number(s). 16096

Sincerely yours,



Secretary

Enclosure(s)

INTERSTATE COMMERCE COMMISSION

DEC 22 1988 11:05 AM  
1 6096

RECORDATION NO. \_\_\_\_\_ FILED 1428

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# MORTGAGE DEED OF TRUST

OF

THE CLEVELAND TERMINAL AND VALLEY  
RAILROAD COMPANY

AND THE

BALTIMORE AND OHIO RAILROAD COMPANY

TO THE

MERCANTILE TRUST COMPANY,

To Secure \$6,000,000, Four Per Cent.

FIRST MORTGAGE 100 YEAR

GOLD BONDS.

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JOHN MURPHY & Co., PRINTERS AND PUBLISHERS, BALTIMORE.

# INDENTURE.

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THIS INDENTURE, made this 28th day of October, in the year one thousand eight hundred and ninety-five, by and between The Cleveland Terminal and Valley Railroad Company, a corporation organized under the laws of the State of Ohio, and hereinafter termed the "Railroad Company," party of the first part, The Baltimore and Ohio Railroad Company, a corporation duly incorporated under the laws of the State of Maryland, party of the second part, and The Mercantile Trust Company, a corporation duly organized under the laws of the State of New York, as Trustee, hereinafter termed the "Trustee," party of the third part.

WHEREAS, the Board of Directors of the Railroad Company, the party of the first part, at a meeting held at its office in the city of Cleveland, Ohio, on the 26th day of October, 1895, adopted the following resolution :

*Whereas*, the railroad, real and personal property, road beds, rights of way, fixtures and franchises of the Valley Railway Company, a railroad company in the State of Ohio, and situated wholly within said State, were sold unto Thomas M. King and Alexander Shaw, pursuant to the judicial order, judgment and decree of the Circuit Court of the United States for the Northern District of Ohio, Eastern Division, in an action pending in said court, wherein the Central Trust Company of New York, a corporation of the

State of New York, as Trustee, was plaintiff, and the Valley Railway Company was defendant, and which sale was thereafter duly confirmed by said court making said order of sale, and a deed of the railroad, property and franchises was executed pursuant to the order and direction of said court by the special masters making said sale, and by the receivers appointed in said action, unto the said purchasers, and was duly recorded in all the counties through or in which said property is situated;

*“And Whereas*, the said Thomas M. King and Alexander Shaw, as purchasers at said sale, did thereafter and in pursuance of sections 3426a and 3426b of the revised statutes of Ohio, sell, grant and convey, by deed duly executed and dated the 28th day of September, 1895, all such railroad, real and personal property, road beds, rights of way, fixtures and franchises unto Moses R. Dickey, William F. Carr, James Bartol, Charles H. Gale, and Frederick H. Goff, which deed has been duly recorded;

*“And Whereas*, the said last-named grantees, pursuant to the provisions of said last-named section of the revised statutes of Ohio, did thereafter, and on the third day of October, A. D. 1895, file a copy of said deed in the office of the Secretary of State of Ohio, with articles of incorporation executed in accordance with sections 3236 and 3237 of said revised statutes, and did thereby duly form this corporation to acquire, own, operate and maintain all the railroad, real and personal property, road beds, rights of way, fixtures and franchises purchased by and granted to said last-named grantees, as aforesaid, and to provide, in accordance with the terms and conditions of the said deed from the purchasers at said judicial sale, for the purchase price of said railroad, property and franchises conveyed by said deed, by the issue of the capital stock of this corporation and of its bonds secured by mortgage, and to raise the necessary means suitable to improve said railroad property and its equipment;

*“And Whereas*, it is necessary for this company to issue its first mortgage bonds, as hereinafter set forth, to provide for a part of the purchase price of said railroad, property and franchises so purchased as aforesaid ; Therefore,

*“Resolved*, that this company make and execute its first mortgage bonds, payable to bearer, to the aggregate sum of six millions of dollars, which bonds shall be dated November 1st, A. D. 1895, shall be of the denomination of one thousand dollars each, shall be numbered consecutively from one to six thousand, both inclusive, shall bear interest from the first day of November, A. D. 1895, at the rate of four per cent per annum, payable semi-annually on the first day of May and the first day of November in each year, and shall be payable in gold coin of the United States of or equal to the present standard of weight and fineness, on the first day of November in the year one thousand nine hundred and ninety-five ;

*“Resolved*, that for the purpose of securing the payment of the said bonds and interest which shall accrue thereon, this company make, execute and deliver to the Mercantile Trust Company, a corporation organized under the laws of the State of New York, as trustee, a mortgage to be dated the 28th day of October, A. D. 1895, on all and singular the railroads of this company, constructed and to be constructed, now owned or hereafter acquired, together with all branch lines, and all the equipment, tolls and income thereof, and all the corporate rights and franchises of this company, and all its real and personal property wherever situated, now owned or hereafter to be acquired by it ; and such mortgage shall be in trust for the benefit and security of the holders of such bonds, without preference, priority or distinction as to lien or otherwise, so that each of such bonds to be issued shall have the same rights, lien, privileges and security thereunder as though they had all been executed, issued and delivered simultaneously with the execution and delivery of such mortgage ;

"Resolved, that the President or Vice-President and Secretary be and they are hereby authorized and empowered for and on behalf of this company to affix its corporate seal to each of said bonds, to sign the same as such president or vice-president and secretary, and, when so executed, to deliver the same to said Trustee. In the execution of the coupons attached thereto, the signature of the Treasurer of this company engraven thereon shall be regarded and treated as in all respects, in fact and in law, equivalent to the manual signing thereof. All the bonds so to be issued, and the coupons to be thereto attached, shall be substantially in the form following, to wit:

UNITED STATES OF AMERICA,  
*State of Ohio,*  
 THE CLEVELAND TERMINAL AND VALLEY RAILROAD COMPANY,  
 FIRST MORTGAGE FOUR PER CENT.  
 GOLD BOND.

No. . . . . \$1000.

KNOW ALL MEN BY THESE PRESENTS, That The Cleveland Terminal and Valley Railroad Company (hereinafter termed the Railroad Company), for value received, promises to pay to the bearer hereof one thousand dollars in gold coin of the United States of America of or equal to the present standard of weight and fineness, on the first day of November, nineteen hundred and ninety-five, at the agency of the Railroad Company in the City of New York, with interest thereon at the rate of four per cent per annum, payable semi-annually on the first days of May and November in each year at said agency, in like gold coin, upon surrender of the respective coupons therefor as they severally mature, and until payment of said principal sum. Both principal and interest of this bond are payable without deduction for any

tax or taxes which the Railroad Company may be required to retain or deduct therefrom under any present or future law of the United States or of the State of Ohio.

This bond is one of a series of six thousand bonds of like tenor and amount, numbered from one to six thousand inclusive, amounting in the aggregate to six million dollars, and bearing even date herewith, the payment of all of which is equally secured by and subject to the terms and provisions of a mortgage or deed of trust dated October 28th, eighteen hundred and ninety-five, executed by the Railroad Company to The Mercantile Trust Company of New York as trustee, covering the railway, property and franchises of the Railroad Company as therein described, to which mortgage or deed of trust reference is made with the same effect as if herein fully set forth.

This bond, unless registered as provided for in the endorsement hereon, is transferable by delivery, and when registered is transferable only as provided in said endorsement.

If default be made in the payment of any instalment of interest on any of such bonds the principal hereof may be made due and payable as provided in said mortgage or deed of trust.

The holder hereof agrees that the several stockholders of the Railroad Company shall in no event be held liable for the payment of the principal or interest of this bond.

This bond shall not be valid until the certificate endorsed hereon shall have been signed by The Mercantile Trust Company, or its successor, as Trustee under said mortgage or deed of trust.

*In Witness Whereof*, the Railroad Company has caused its corporate seal to be hereto affixed and attested by its Secretary, and this bond to be signed by its President or one of its Vice-Presidents, and coupons with the engraved signature of its Treasurer to be attached hereto, this            day of            , 1895.

THE CLEVELAND TERMINAL AND VALLEY RAILROAD COMPANY, by

*President.*

Attest:

*Secretary.*

(Form of Coupon.)

The Cleveland Terminal and Valley Railroad Company will pay to bearer, at its agency in the City of New York, dollars, in gold coin of the United States, on the first day of , being six months' interest then due on its first mortgage gold bond No. . . . .

*Treasurer.*

(Endorsement.)

*Registration.*

This bond may be registered in the owner's name on the company's books in the City of New York, such registry being noted on the bond by the company's transfer agent, after which no transfer shall be valid unless made on the company's books by the registered owner and similarly noted on the bond; but the same may be discharged from registration by being transferred to bearer, after which it shall be transferable by delivery, but it may be again registered as before. Such registry of the bond shall not restrain the negotiability of the coupons by delivery merely. Or the holder hereof may at any time surrender to the said Railroad Company all the coupons hereto annexed, not then due, for cancellation, and have this bond entered on the company's books as a registered bond, transferable only on the books of the company, and the interest hereon semi-annually at the rate of four per centum per annum, and the principal hereof, when due, shall be

payable only to the registered holder hereof or his legal representatives or assigns.

AND WHEREAS, none of the bonds to be issued by the party of the first part, as aforesaid, is to be deemed to be issued under this mortgage or to be entitled to the benefit of the security thereof, or to be obligatory upon said party of the first part as evidence of debt or otherwise, unless nor until the party of the third part hereto as such trustee, or its successor or successors in the trust hereby created, shall have authenticated the same as being so issued and secured, by signing a certificate endorsed thereon substantially in the form following, to wit:

(Trustee's Certificate.)

The undersigned trustee hereby certifies that this bond is one of the series of bonds described in the mortgage or deed of trust referred to within.

THE MERCANTILE TRUST COMPANY, TRUSTEE, by

*Vice-President.*

AND WHEREAS, the Baltimore and Ohio Railroad Company, party of the second part, for a valuable consideration has agreed to guarantee unconditionally the punctual payment of the principal and interest of each and every bond which may be issued under and in accordance with the provisions of this Indenture, and that it will endorse upon each of said bonds a guarantee substantially of the following tenor:

(Endorsement of Guarantee.)

For value received, the Baltimore and Ohio Railroad Company hereby guarantees, unconditionally, the punctual payment of the

principal and interest of the within bond at the time and in the manner therein specified, and covenants in default of payment of any part thereof by the obligor to pay the said principal and interest of the within bond as the same shall become due upon demand of the holder hereof.

*In Witness Whereof*, the said company has caused its corporate seal to be hereto affixed and attested by its Secretary, and this instrument to be signed by its President or one of its Vice-Presidents, this                      of                      , 1895.

THE BALTIMORE AND OHIO RAILROAD COMPANY, by

*President.*

Attest :

*Secretary.*

AND WHEREAS at said meeting of the Board of Directors the form of this mortgage having been then and there submitted and entered upon the minutes, the following resolution was unanimously passed :

“*Resolved*, That the form of mortgage submitted by the President, is hereby approved ; and such mortgage be made and executed by this company under its corporate name, subscribed by its President, with its corporate seal thereto affixed attested by its Secretary, and when so executed that it be duly acknowledged so as to entitle it to be recorded in pursuance of the laws of the State of Ohio, and when so acknowledged that it be delivered to said Trustee and duly recorded.”

AND WHEREAS at a meeting of the stockholders of the party of the first part, at which all of the capital stock of the party of the first part was represented, duly held at the office of the company in the city of Cleveland, Ohio, on the 26th day of October,

A. D. 1895, the foregoing resolutions of the Board of Directors and the form of mortgage therein referred to were then and there submitted and entered upon the minutes of said stockholders' meeting, and the following resolution was unanimously passed at said meeting :

*“ Resolved, That the action of the Board of Directors in authorizing the issue of the first mortgage bonds of this company to the amount of six million dollars, as set forth in the resolutions of said board submitted to us, and the form of mortgage therein referred to, be and the same are hereby ratified, confirmed and approved.”*

NOW THIS INDENTURE WITNESSETH: That the Railroad Company, the party of the first part, for the purpose of securing the payment of the principal and interest of the said bonds when and as the same shall become due and payable according to the tenor and effect thereof, and in consideration of the premises and of the sum of one dollar lawful money of the United States of America to it in hand paid by the party of the third part at the time of the execution and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, set over, released, conveyed and confirmed, and by these presents does grant, bargain, sell, assign, set over, release, convey and confirm unto the Trustee, party of the third part, and to its successor or successors in the trust hereby created, and to its, their or his assigns, all and singular the following described railways and property of the Railroad Company, as the same now are or may be hereafter located, constructed or acquired, to wit: All and singular the line of railway of the Railroad Company, party of the first part, beginning in the city of Cleveland in Cuyahoga County in the State of Ohio, and running from its terminus in said city through the city of Akron and county of Summit to the southerly

line of the city of Canton in the county of Stark and from thence to Valley Junction in the county of Tuscarawas in said State, and all branches thereof connected with said main line of railroad ; also all side-tracks, spur tracks and switches, depots, station grounds and buildings, shops and engine houses, turnouts, water stations, coal bins and chutes, warehouses, gravel pits and stone quarries, and all lands, tenements and hereditaments, or interest therein, all rights of way, easements and privileges, all engines, cars and rolling stock of every description, all telegraph posts, wires, instruments, implements and fixtures, all machinery and tools, and all other property, real, personal and mixed, of every kind or nature whatsoever wherever situated, including all contracts, rights and interests whether legal or equitable, all leases and leasehold interests, and all franchises, powers and privileges, in any manner connected with or appertaining to the use of said railways and branches, or used or appropriated or designed to be used or appropriated for operating or maintaining the same ; also all property, rights and franchises of every kind which the Railroad Company, the party of the first part, may hereafter acquire for the purposes of or in connection with the railroads and branches aforesaid or any of them ; and especially all the real estate and property in the City of Cleveland acquired by and now standing of record in the name of The Real Estate and Improvement Company of Baltimore City and to be acquired by the Railroad Company for terminal facilities.

TO HAVE AND TO HOLD all and singular the above described premises, property, rights, privileges, franchises and appurtenances unto the Trustee and its successor or successors and assigns forever, but in trust nevertheless for the equal pro rata benefit and security of all and every the holders of the said bonds issued and to be issued hereunder, without preference, priority or distinction as to lien or otherwise of any over the others by reason of priority in

time of issuing or negotiating the same, and so that all of said bonds issued and to be issued as aforesaid shall have the same rights, lien and privileges under this mortgage, and shall all be ratably secured hereby with like effect as if they had all been made, executed, delivered and negotiated simultaneously and for the same consideration at the date hereof.

And it is hereby expressly covenanted and agreed by and between the parties hereto, the Railroad Company covenanting for itself, its successors and assigns, and the Trustee covenanting for itself and its successor or successors in the trusts hereby created, that the said premises hereby conveyed, assigned and mortgaged are to be held by the Trustee upon the further trusts, uses and covenants hereinafter set forth, that is to say :

ARTICLE FIRST. The bonds to be issued under this indenture, and secured hereby, shall not exceed six million dollars in the aggregate principal thereof, and shall from time to time be executed by the Railroad Company and delivered to the Trustee or its successor in the trust to be certified by it. The said Trustee shall certify and redeliver the same upon the order of the President or Vice-President and Secretary of the Railroad Company, subject to the limitations and conditions contained in this article, and not otherwise. Only such of said bonds as shall be certified by said Trustee by signing the certificate endorsed thereon shall be secured by this indenture and entitled to any lien or benefit thereunder, and such certificate of the Trustee shall be conclusive evidence that the bonds so certified have been duly issued hereunder and are entitled to the benefit of the trust hereby created.

In case any of the bonds issued hereunder becomes mutilated or destroyed, the Railroad Company may in its discretion issue a new bond of like tenor and date and bearing the same serial number, and the officers of the company for the time being may sign and

the Trustee, upon satisfactory proof of such loss or mutilation, shall certify the same for delivery in exchange for or in lieu of the bond so mutilated or destroyed.

ARTICLE SECOND. Until default shall be made by the Railroad Company in the payment of the principal or interest of the said bonds or any of them, according to the tenor and effect of the said bonds and coupons and of this mortgage, or until default be made by the Railroad Company in respect to some act or thing, covenant or agreement, in any of said bonds and coupons, or herein required to be done, kept or performed, the Railroad Company shall be permitted to possess, manage, operate, use and enjoy all and singular said railroads and property hereby mortgaged or conveyed in trust.

ARTICLE THIRD. If the Railroad Company, its successor, successors or assigns, shall at any time hereafter, after demand made, make default, or refuse, neglect or omit for any period exceeding six months, to pay the semi-annual interest on the bonds intended to be hereby secured, or any of them, or shall, after demand made, make default, or refuse, neglect or omit for any period after the maturity thereof to pay the principal sum of each and all of the said bonds, or shall suffer or allow any lawful taxes or charges to fall in arrear, or any lien to be obtained on the said railroad and property, whereby the security of this mortgage may be impaired, or shall refuse or fail to keep or perform any of the covenants and stipulations contained herein, or in the bonds secured or intended to be secured hereby, and on its part to be kept and performed, then, and in either of such events, upon the written request of the holders of a majority in amount of the said bonds secured hereby and then outstanding, and upon adequate security and indemnity against all costs, expenses and liabilities to be by the Trustee in-

curred, and not otherwise, the Trustee shall forthwith demand and, with such force as may be necessary, enter upon, take and maintain possession of all and singular the railroads, depots, and all the estate, premises, rights, contracts and franchises hereby conveyed and mortgaged, or agreed or intended so to be, and, as the attorney in fact or agent of the Railroad Company, by its agents and substitutes duly constituted, or by its managers, superintendents, receivers or servants, have, hold, use, manage, operate and enjoy the same, and each and every part thereof, to as full an extent as the Railroad Company might lawfully do, making from time to time all needful and proper repairs, alterations and additions, and receiving all tolls, income and revenue thereof, and after deducting the expenses of such use, operation, reasonable repairs, alterations and additions, all lawful taxes and assessments on said railroads and property, and the costs or charges of such taking possession, and proper compensation for its services for such taking possession and management while in possession, and such sum or sums as may be sufficient to indemnify it against any liability, loss or damage, for or on account of any matter or thing done by it in good faith and in pursuance of its duties as Trustee, the Trustee shall apply the remaining net income and revenue therefrom, without giving preference, priority or distinction to one bond over another, to the payment:

*First*, of the interest due on the bonds then outstanding hereby secured or intended so to be, in full, in the order in which such interest shall have become due thereon.

*Second*, in case the principal of said bonds shall have become due, according to the tenor and effect of said bonds, or of these presents, then to the payment of the principal of said bonds in full, if the said income and proceeds be sufficient, but if not then *pro rata*.

Or the Trustee shall and will, after or without entering upon or taking such possession, upon the written request of holders of a like amount of said bonds then outstanding, and upon like security and indemnity, and not otherwise, proceed to sell and dispose of all and singular the said railroads, estate, real and personal, corporate rights, franchises and premises hereby mortgaged, or agreed or intended so to be, to the highest and best bidder at public auction in the City of Cleveland or in the City of New York, or at such place as the Trustee may designate, and at such time as it shall appoint, having first given notice of the time and place of such sale by advertisement published not less than twice in each week for three months in one or more newspapers published in the cities of Cleveland and New York, or to adjourn said sale from time to time in its discretion, and after so adjourning to make such sale at the time and place to which the same may be so adjourned, and to make and deliver to the purchaser or purchasers of the said railroads and their appurtenances, and all other the said property and franchises thereto belonging, good and sufficient deed or deeds in the law, in fee simple, free from all and every of the trusts hereby created, and without obligation to enquire into the necessity, expediency or authority of or for any such sale, which sale so made as aforesaid shall be a perpetual bar both in law and in equity against the Railroad Company, and all persons claiming or to claim the said described premises and property, or any part thereof, or any interests therein, by, from, under or through the Railroad Company; and after deducting from the proceeds of such sale proper allowances for all the expenses thereof, including attorney and counsel fees, and all other expenses, additions or liabilities which may have been paid or incurred for taxes or assessments on the said railroads, or the appurtenances, or other property thereto belonging, or any part thereof, as well as reasonable compensation for its own services, it shall be lawful for the Trustee, and it shall

be its duty, to apply the residue of the money arising from the said sale, without giving preference, priority or distinction to one bond over another, to the payment of the whole amount of the unpaid principal of said bonds then outstanding and of the whole amount of the interest which shall, at that time, have accrued and be unpaid, *pro rata*, without preference or priority as to principal or interest, and ratably to the aggregate amount of such unpaid principal and accrued and unpaid interest. And in the event of there being in the hands of the Trustee any portion of the trust estate, or the proceeds thereof, after the payment in full of the principal and interest of such bonds, then the Trustee shall reconvey, transfer and pay over such surplus to the Railroad Company, its successor, successors or assigns, for its or their sole use and benefit.

Or the Trustee shall and will, upon the written request of the holders of a like amount of said bonds then outstanding, and upon like security and indemnity, and not otherwise, proceed to protect and enforce the rights of the bondholders under these presents by a suit or suits in equity or at law, whether for the specific performance of the stipulated covenants, trusts, conditions and agreements, or any of them contained herein, on the part of the Railroad Company to be kept and performed, whether in aid of the execution of the powers herein granted or otherwise, as the Trustee being advised by counsel learned in the law shall deem most effectual to protect and enforce such rights; it being understood, and it is hereby expressly declared, that the rights of entry and sale hereinbefore granted are intended as cumulative remedies, additional to all other remedies allowed by law, and that the same shall not be deemed in any manner whatever to deprive the Trustee or the beneficiaries under this trust of any legal or equitable remedy by judicial proceedings consistent with the provisions of these presents according to the true intent and meaning thereof.

ARTICLE FOURTH. And it is hereby expressly declared and agreed that no holder or holders of a bond or of any bonds or coupons secured hereby shall have the right to institute any suit, action or proceeding in equity or in law for the foreclosure of this mortgage, or the execution of the trust thereof, or for the appointment of a receiver, without first giving thirty days' notice in writing to the Trustee or its successor in the trust, of the fact that default has occurred and continued as aforesaid, nor unless the holders of a majority in amount of the said bonds then outstanding have made request in writing to the Trustee as above provided, and have afforded it a reasonable opportunity to proceed to execute the powers hereinbefore granted, or to institute such action, suit or proceeding in the name of the Trustee and have also offered to it adequate security and indemnity against the cost, expenses and liabilities to be incurred therein or thereby, and such notification, request and offer of indemnity are hereby declared to be conditions precedent to any action or cause of action for the foreclosure of the said mortgage or for the application for the appointment of a receiver, it being understood and intended that no one or more holders of bonds or coupons shall have the right in any manner whatever, to affect, disturb or prejudice the lien of this mortgage by his or their action, except in the manner herein provided, but that all proceedings in law or equity shall be instituted, had and maintained for the equal benefit of all holders of said bonds and coupons outstanding.

The several or individual stockholders of the Railroad Company shall in no event be held liable for the payment of the principal or interest of the said bonds; and the said bonds are issued upon the express condition that the holder or holders thereof shall look only to the corporate property of the party of the first part for the payment of the principal and interest thereof, and that no recourse shall be had for the payment of the principal or interest of the

said bonds to the individual liability of any stockholder of said party of the first part.

ARTICLE FIFTH. And it is hereby further covenanted and agreed that neither the Trustee, its successors or successor, nor the holder or holders of the bonds or coupons secured or intended to be secured hereby, or any of them, shall sell the premises hereby mortgaged, or intended so to be, or any part thereof, or institute any suit, action or proceeding in law or equity for the foreclosure hereof, otherwise than in the manner herein provided.

ARTICLE SIXTH. And it is further expressly covenanted and agreed that if the Railroad Company, its successor, successors or assigns shall, at any time hereafter, after demand made, make default or refuse, neglect or omit, for any period exceeding six months, to pay the semi-annual interest on the bonds intended to be hereby secured, or any of them, then the holders of a majority in amount of the said bonds then outstanding may elect to declare the whole principal sum thereof to be due and payable, and may, by an instrument or concurrent instruments in writing under their hands, instruct the Trustee to declare said principal sum to be due and payable, whereupon the whole principal sum of each and all of said bonds then outstanding shall forthwith be due and payable, notwithstanding that the time limited therein for the payment thereof may not then have elapsed; but such declaration, making said principal sum to become due may be annulled or reversed before the entry of any decree of sale under this mortgage in any judicial proceeding and before any sale hereunder by the Trustee, by the holders of a like majority of the said bonds secured or intended to be secured hereby, by an instrument or concurrent instruments in writing under their hands, instructing the Trustee to annul or reverse such declaration, and the said Trustee shall

thereupon declare the same to be annulled and reversed, and thereafter the said bonds shall continue to run in the same manner as they would have done had not such original election been made. Provided always, and it is hereby declared, that no such action of the Trustee or bondholders shall extend, or be taken to affect any subsequent default, or impair the rights resulting therefrom; and in the event of any sale of the railroads, estates, real and personal, hereby mortgaged, or agreed or intended so to be, either by the Trustee or by judicial proceedings, as hereinbefore mentioned, or in the event of the entry of any decree of sale under this mortgage in such judicial proceedings then, and in either such case, the whole principal sum of each and all of the said bonds then outstanding and intended to be hereby secured shall forthwith be due and payable, notwithstanding that the time limited therein for the payment thereof may not then have elapsed; and in no other case and for no other purpose, except as in this article provided, shall the principal sum of any of said bonds become due and payable before the date fixed in such bonds for the payment thereof. This provision is expressly declared not to be in the nature of a penalty for a breach of condition or for the non-payment of interest, but to be a provision which, having regard to the nature of the mortgaged premises, and the impossibility of a sale thereof in parcels, without serious prejudice to all interests, is essentially necessary to effectuate the objects and purposes of the parties hereto.

**ARTICLE SEVENTH.** In case of any sale under this mortgage or deed of trust by the Trustee, or pursuant to the order or decree of a court, any holder or holders of bonds issued hereunder may bid for and purchase the property sold, on equal terms with other persons. The purchaser or purchasers at any such sale, in making settlement therefor or in payment of the purchase money bid, shall

be entitled, on presenting any of said bonds or overdue and unpaid coupons, to be credited on account thereof with the portion of the net proceeds of the sale which would be applicable to the payment of such bonds or coupons so presented, upon a just and proper distribution among the holders of the bonds secured hereby and outstanding.

And it is further expressly covenanted and agreed that at any such sale the Trustee may, with the assent in writing of the holders of at least one-half of the bonds hereby secured and then outstanding, or their agents or trustees, personally or by agent or attorney, bid for, and if the same be attainable at the price hereinafter mentioned, purchase and acquire the property so offered for sale on behalf of all holders of the bonds secured by this instrument which may then be outstanding, in proportion to the respective interests of such holders in the said bonds and the coupons thereto belonging, provided, however, that nothing herein contained shall authorize the said Trustee to bid on behalf of the holders of said bonds a sum exceeding the whole amount of the said bonds then outstanding, with the interest accrued thereon, and the expenses of such sale, for the entire property then held upon the trusts of this instrument, or an amount reasonably proportionate thereto for any part of the said property.

And it is hereby further agreed that the bonds and overdue coupons aforesaid shall be received in payment of the purchase money of any property sold at such sale as equivalent to so much of the said purchase money as would be distributable and payable thereon.

**ARTICLE EIGHTH.** The Railroad Company hereby covenants and agrees with the said Trustee, its successor or successors, that it, the Railroad Company, or its successor, successors or assigns, from

time to time, and at all times, upon reasonable request, shall and will make, execute and deliver, at its own expense, all such further acts, deeds, conveyances and assurances in law for the better assuring unto the said Trustee and its successor or successors in the trust hereby created, upon the trusts and for the purposes herein expressed or intended, all and singular the railroads, property real, personal and mixed, rights, privileges and franchises hereby mortgaged or conveyed in trust, or intended so to be, now owned or possessed, or which hereafter may be acquired by or vested in the Railroad Company, its successor or successors or assigns, as by the Trustee, or its counsel learned in the law, shall be reasonably advised or required.

ARTICLE NINTH. And it is further expressly covenanted and agreed that the Trustee, its successor or successors, shall at any and all times during the continuance of the trust hereby created, have full power and authority, to be exercised in its discretion, to release to any party or parties who may be designated in writing by the Railroad Company, its successor or successors or assigns, free from the lien and operation of these presents, any part of the hereby mortgaged property which in the judgment of the Railroad Company shall be unnecessary for use in connection with the operation and maintenance of the said railroads and their business, or which may become disused by reason of the change in the location of any station house, depot, shop or other building connected with the said railroads. And it is covenanted and agreed by the party of the first part, that the proceeds of any sale, exchange, lease or other disposition of the property so released from the operation of this mortgage shall be invested by the Railroad Company, its successors or assigns, either in the improvement of any remaining part of the mortgaged premises, or the purchase by it of other

property, real or personal, which property so purchased, as well as any that may be acquired in exchange as aforesaid by the Railroad Company, shall be subject to the lien and operation of these presents, and unless such improvements have already been made or such other property already acquired, at the date of such release, the proceeds of any property shall, until so applied, be deposited with the Trustee, as further security hereunder, unless a different application or disposition of such proceeds be required by reason of some prior subsisting mortgage upon the property disposed of.

And the Railroad Company, its successor, successors or assigns, shall have full power from time to time to dispose of any portion of the rails on its said railroads, or equipment, machinery, tools and implements which shall be at any time held or acquired for the use of the Railroad Company, its successor or successors or assigns, and which shall have become unfit for such use; provided, however, that so far as necessary the material and equipment so disposed of shall be replaced by other and better material and equipment, which shall be subject to the lien and operation of these presents.

ARTICLE TENTH. The Railroad Company hereby agrees to waive, and does hereby irrevocably waive, the benefit and advantage of any and all stay, exemption, extension, valuation and appraisal laws now existing, and which may hereafter be passed by the United States or any of the States thereof, and all other laws now existing or which may hereafter be passed by the United States or any of the States thereof, which may or might prevent, postpone, hinder or delay the exercise of the right of the Trustee to enter upon, operate or sell the mortgaged premises or any part thereof, or to commence or to continue any action or proceeding in regard thereto, or the exercise of any powers, rights, privileges and

remedies of the Trustee or any of the bondholders under and in accordance with the provisions hereof. The Railroad Company hereby expressly covenants and agrees not to claim, set up or take the benefit or advantage of any such law or laws.

ARTICLE ELEVENTH. And it is hereby further covenanted and agreed, and the trusts created by this instrument are accepted upon the express condition, that the Trustee shall not incur any liability or responsibility whatever in consequence of permitting or suffering the party of the first part to retain or be in possession of the railroads, estates and premises hereby mortgaged or agreed or intended so to be, or any part thereof, and to use and enjoy the same; nor shall the Trustee be or become responsible or liable for any destruction, deterioration, loss, injury or damage which may be done or occur to the railroads and estates hereby mortgaged or agreed or intended so to be, either by the Railroad Company, its agents or servants, or by any other person or persons whomsoever; nor shall the Trustee be in any way responsible for the consequences of any breach on the part of the Railroad Company of any of the covenants herein contained, nor of any act of the Railroad Company, its agents or servants; nor shall the Trustee be held liable for any act, default or misconduct of any agents or persons employed by it, unless chargeable with gross negligence in the selection or continuance of their employment; nor shall the Trustee be answerable in any case except only for its wilful default or gross misconduct; and in case the Trustee shall go into possession of said mortgaged premises, and operate the same as hereinbefore provided, it shall be indemnified out of the funds and property which shall come into its hands as aforesaid for all claims and demands against it arising from negligence, carelessness or misconduct of its agents and employees, and in all cases

the Trustee shall be authorized to pay such reasonable compensation as it may deem proper to all attorneys, servants and agents whom it may reasonably employ in the management of the trust; and the Trustee shall be entitled to and shall have just compensation for all services which it may render hereafter in connection with the trust, to be paid by the Railroad Company or out of the estate; and it is further understood and agreed that the Trustee is not to see to the recording or filing of this indenture as a mortgage or deed of real or personal property, or to take any action or to do any act for the protecting, perpetuating or keeping good the lien of these presents upon the whole or any part of the hereby mortgaged real property, fixtures, machinery and plant, save in its discretion. It is understood that this indenture shall not be recorded or filed as a mortgage of personal property, but the Railroad Company agrees that it will cause this indenture to be duly recorded as a real estate mortgage.

In case at any time hereafter the Trustee or any trustee hereafter appointed shall resign or be removed by a court of competent jurisdiction or otherwise, or shall become incapable or unfit to act in the said trust, a successor or successors shall be appointed by the holders for the time being of a majority in interest of the bonds secured hereby and outstanding, by an instrument or concurrent instruments signed by said bondholders or their attorneys in fact duly authorized; provided, nevertheless, and it is hereby agreed and declared that in case it shall at any time prove impracticable after reasonable exertion to appoint in the manner hereinbefore provided a successor or successors in the event of a vacancy in said trust, the new Trustee may be appointed by any court of competent jurisdiction upon the application of the Railroad Company or of bondholders holding not less than one-third in amount of the bonds secured hereby and then outstanding, upon such notice as the court may require.

Any new Trustee so appointed shall thereupon become vested with all the estate, properties, rights, powers and trusts of its or his predecessor with like effect as if named as Trustee herein, and the Trustee so resigning or removed shall, on the written request from the new Trustee who may be appointed, immediately deliver any funds or securities comprised in the trust in its hands and execute a deed or deeds of conveyance to vest in such new Trustee upon the trusts herein expressed, all said property, privileges and rights.

ARTICLE TWELFTH. The Baltimore and Ohio Railroad Company hereby guarantees unconditionally the punctual payment of the principal and interest of each of the said bonds which may be issued under and in accordance with the provisions of this indenture, and covenants that in default of payment of any part thereof by the obligor upon said bond and the coupons for interest, it, The Baltimore and Ohio Railroad Company, will itself pay the same as the same shall become due.

The Baltimore and Ohio Railroad Company further covenants and agrees that it will endorse upon each bond which may be issued under and in accordance with this indenture, a guarantee or agreement of the tenor and effect hereinbefore recited. It is hereby expressly covenanted and agreed that in the event of the payment or purchase by The Baltimore and Ohio Railroad Company directly or indirectly of any of the coupons representing the interest on said bonds, the coupons so paid or purchased shall be subordinated in payment to the principal and subsequent interest on said bonds, so that the principal of said bonds and any coupons not paid or purchased by the guarantor shall at all times be paid in full in priority to any coupons thus paid or purchased by the guarantor.

ARTICLE THIRTEENTH. The Railroad Company covenants and agrees that it shall and will promptly pay the interest and principal of the bonds hereby secured, in gold coin of the United States of or equal to the present standard of weight and fineness as and when the same shall become due and payable, according to the tenor and effect of said bonds and of this indenture, and without deduction from either principal or interest thereof for any tax or taxes which the Railroad Company may be required to deduct or pay therefrom under any present or future law of the United States or the State of Ohio.

ARTICLE FOURTEENTH. If the Railroad Company shall well and truly pay the sums of money as provided by the said bonds secured hereby, and the coupons thereto attached, required to be paid by it, and shall well and truly keep and perform all the covenants, agreements and undertakings herein and hereby assumed and required to be kept and performed according to the true intent and meaning of these presents, then and in that case the estate, right, title and interest of the said Trustee, or its successor or successors, shall cease, determine and become void.

ARTICLE FIFTEENTH. The Trustee signifies its acceptance of the trusts hereby created by joining in the execution of this indenture.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed by its President and its corporate seal attested by its Secretary to be hereto affixed; and the said party of the second part has caused these presents to be signed by its President and its corporate seal to be hereto affixed attested by its Secretary; and the said party of the third part, in evidence of its acceptance of the trust hereby created, has caused these presents to be signed by its President and its corporate seal attested by its Secretary to be affixed hereto; all on this 28th day of October, one thousand eight hundred and ninety-five.

THE CLEVELAND TERMINAL AND VALLEY RAILROAD COMPANY, by

THOS. M. KING,  
*President.*



Attest :

HENRY M. KEIM,  
*Secretary.*

Signed, sealed and delivered in the presence of

C. H. GALE,  
F. H. GOFF.

THE BALTIMORE AND OHIO RAILROAD COMPANY, by

CHAS. F. MAYER,  
*President.*



Attest :

ANDREW ANDERSON,  
*Secretary.*

J. T. BRODERICK,  
H. L. BOND, JR.

THE MERCANTILE TRUST COMPANY, by

H. C. DEMING,  
*Vice-President.*



Attest :

E. R. ADEE,  
*Secretary.*

WITNESSES :

WM. H. CLARKSON,  
W. C. POILLON.

STATE OF OHIO,  
 COUNTY OF CUYAHOGA, } ss:

Be it remembered, that on the 28th day of October, 1895, before me, the undersigned, a notary public within and for said county, in the State aforesaid, duly commissioned, qualified and acting, personally appeared Thos. M. King, president of The Cleveland Terminal and Valley Railroad Company, who is personally well known to me to be the same person who signed the foregoing instrument of writing as president of said company and whose name is subscribed thereto, and to be the president thereof, and acknowledged that the said The Cleveland Terminal and Valley Railroad Company did by him, as president thereof, and that he did as such president, execute, sign, seal and deliver the foregoing instrument of writing as and for the voluntary act and deed of said company, and of him as president thereof, for the uses and purposes therein set forth.

*In testimony whereof*, I have hereunto set my hand and official seal as such notary public, on the date first above written.



CHARLES H. GALE,  
*Notary Public in and for said County.*

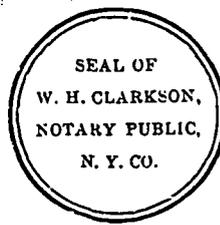
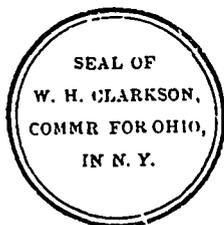
STATE OF NEW YORK, }  
 COUNTY OF NEW YORK, } ss:

Be it remembered, that on the 30th day of October, 1895, before me, the undersigned, a notary public within and for said county, in the State aforesaid, and a Commissioner of Deeds of Ohio in New York, duly commissioned, qualified and acting, personally appeared H. C. Deming, vice-president of The Mercantile Trust Company, who is personally well known to me to be the same person who signed the foregoing instrument of writing as vice-president of said company and whose name is subscribed thereto, and to be the vice-president thereof, and acknowledged that the said The Mercantile Trust Company did by him, as vice-president thereof, and that he did as such vice-president, execute, sign, seal and deliver the foregoing instrument of writing as and for the voluntary act and deed of said company and of him as vice-president thereof, for the uses and purposes therein set forth.

*In testimony whereof*, I have hereunto set my hand and official seal as such notary public, on the date first above written.

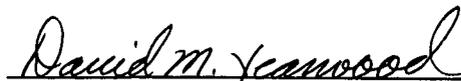
WILLIAM H. CLARKSON,

*Commissioner of Deeds for the State of Ohio in New York,  
 Notary Public for New York Co., N. Y.*



CERTIFICATION  
OF  
TRUE COPY

I, David M. Yearwood, a Notary Public of the State of Florida, do hereby certify, pursuant to 49 CFR Section 1177.3(b), that I have compared the foregoing copy with the original and I have found the copy to be complete and identical in all respects to the original document.



David M. Yearwood  
Notary Public  
State of Florida

Notary Public, State of Florida

**My Commission Expires Jan. 16, 1992**

Bonded Thru Troy Fain - Insurance Inc.