

WHEN RECORDED RETURN TO:
Barbara Holder
Union Pacific Railroad Company
Law Department MS 1580
1400 Douglas Street
Omaha, NE 68179

ENT 131956:2009 PG 1 of 24
Rodney D. Campbell
UTAH COUNTY RECORDER
2009 Dec 28 12:46 pm FEE 56.00 BY SS
RECORDED FOR FIRST AMERICAN NCS - SOUTH
ELECTRONICALLY RECORDED

CORRECTED

CERTIFICATE OF MERGER



CORRECTED

CERTIFICATE OF MERGER

Pursuant to Section 103(f) of the General
Corporation Law of the State of Delaware

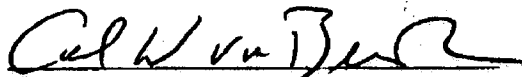
FIRST: On January 30, 1998, a Certificate of Merger was filed in which Union Pacific Railroad Company, a Utah corporation, merged with and into Southern Pacific Transportation Company (the "Corporation"), a Delaware corporation. At the effective time of the merger, the Corporation changed its name to Union Pacific Railroad Company.

SECOND: Exhibit A to the Certificate of Merger contained typographical errors throughout the document. The Certificate of Merger attaching Exhibit A is hereby corrected to read in its entirety as attached hereto.

THIRD: This foregoing correction was prepared in accordance with the provisions of Section 103(f) of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, this Corrected Certificate of Merger has been duly executed as of this 24th day of February, 1998.

UNION PACIFIC RAILROAD COMPANY

By: 

Name: Carl W. von Bernuth

Title: Vice President and General Counsel

CERTIFICATE OF MERGER

OF

UNION PACIFIC RAILROAD COMPANY

WITH AND INTO

SOUTHERN PACIFIC TRANSPORTATION COMPANY

Pursuant to Section 252 of the General Corporation Law of the State of Delaware, Southern Pacific Transportation Company, a Delaware corporation ("SPT"), hereby certifies to the following information relating to the merger (the "Merger") of Union Pacific Railroad Company, a Utah corporation ("UPRR"), with and into SPT:

FIRST: The name and state of incorporation of each of the constituent corporations is:

<u>Name</u>	<u>State</u>
Union Pacific Railroad Company	Utah
Southern Pacific Transportation Company	Delaware

SECOND: An Agreement and Plan of Merger, dated as of January 29, 1998 (the "Plan of Merger"), has been approved, adopted, certified, executed and acknowledged by each constituent corporation in accordance with the provisions of Section 252 of the General Corporation Law of the State of Delaware and the provisions of Section 16-10a-1107 of the Utah Revised Business Corporation Act.

THIRD: The name of the surviving corporation is Southern Pacific Transportation Company, provided that at the effective time of the Merger (the "Effective Time") its name shall be changed to Union Pacific Railroad Company (the "Surviving Corporation").

FOURTH: At the Effective Time, the Certificate of Incorporation of SPT in effect immediately prior to the Effective Time shall be amended in its entirety as set forth in Exhibit A hereto and, as so amended, shall be the certificate of incorporation for the Surviving Corporation.

FIFTH: An executed copy of the Plan of Merger is on file at the principal office of the Surviving Corporation, located at 1416 Dodge Street, Omaha, Nebraska 68179. A copy of the Plan of Merger will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of SPT or any shareholder of UPRR.




SIXTH: Immediately prior to the Merger, the only classes of capital stock of UPRR were: (a) its Common Stock, \$10.00 par value per share, of which 92,000,000 shares were authorized and 62,220,244 shares were issued and outstanding; (b) its Class A Stock, par value \$10.00 per share, of which 8,000,000 shares were authorized and 5,410,456 shares were issued and outstanding; and (c) its Redeemable Preference Shares (Series A and Series B) with an initial par value of \$10,000 per share, of which 5,500 shares were authorized and 4,829 Redeemable Preference Shares, Series A, and 436 Redeemable Preference Shares, Series B, were issued and outstanding.

SEVENTH: The Merger shall become effective at 12:01 a.m. Eastern Standard Time on February 1, 1998.

IN WITNESS WHEREOF, SPT has caused this Certificate of Merger to be executed by its duly authorized officer as of this 29th day of January, 1998.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: 
Name: Carl W. von Bernuth
Title: Vice President and General Counsel

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EXHIBIT A

CERTIFICATE OF INCORPORATION
OF
UNION PACIFIC RAILROAD COMPANY

ARTICLE I - NAME

The name of the corporation is Union Pacific Railroad Company (the "Corporation").

ARTICLE II - ADDRESS AND REGISTERED AGENT

The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III - PURPOSE

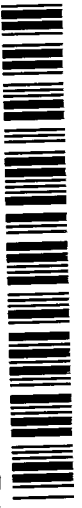
The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware (as the same may be amended from time to time, the "GCL").

ARTICLE IV - AUTHORIZED SHARES

4.1 Authorized Capital. The Corporation is authorized to issue three classes of capital stock to be designated, respectively, "Common Stock", "Class A Stock" and "Redeemable Preference Shares." The total number of shares of all classes of capital stock which the Corporation shall have authority to issue shall be Fifteen Thousand Five Hundred (15,500). The total number of authorized shares of Common Stock shall be Nine Thousand Two Hundred (9,200), and the par value of each such share shall be Ten Dollars (\$10.00). The total number of authorized shares of Class A Stock shall be Eight Hundred (800), and the par value of each such share shall be Ten Dollars (\$10.00). The total number of authorized shares of Redeemable Preference Shares shall be Five Thousand Five Hundred (5,500), with an initial par value of \$10,000 per share.

4.2 Issuance of Class A Stock. The Class A Stock shall be issued only in such number of shares as, when taken together with the number of shares of Common Stock issued and outstanding, will equal 8% of the total number of shares of Class A Stock and Common Stock outstanding.





4.3 Identical Rights and Privileges; Voting; Liquidation. The Common Stock and Class A Stock shall be identical in all respects and shall have the same voting, liquidation and other rights, except as provided herein with respect to cash dividends. The Common Stock and Class A Stock shall vote as a single class on all matters and shall have unlimited voting rights. Upon dissolution, the holders of the Common Stock and Class A Stock shall be entitled to receive the net assets of the Corporation. Such net assets shall be divided among and paid to the holders on a pro-rata basis based on the number of shares of Common Stock and Class A Stock held by them. Each holder of record of the Redeemable Preference Shares shall have the rights and privileges, and shall be subject to the restrictions and limitations, set forth in Article V hereof.

4.4 Dividend Rights of Class A Stock. The shares of Class A Stock shall be entitled to a cash dividend, as and when a cash dividend is declared on the shares of Common Stock, in such amount as shall equal 8% of the sum of such dividend on the Class A Stock and such dividend on the Common Stock, provided that dividends shall be declared and paid in any calendar year on the Class A Stock only to the extent that Unappropriated Allocated Available Income (as defined below) in respect of prior calendar years (including Unappropriated Allocated Available Income for years prior to the merger of MPRR (as defined below) into UPRR (as defined below)) shall be sufficient to pay any required Additional Sinking Fund Payment (as defined below).

If any deficiency in the payment of cash dividends on the Class A Stock occurs because Unappropriated Allocated Available Income is insufficient to permit the requisite Additional Sinking Fund Payment, a special cash dividend shall be paid on the Class A Stock in the amount of such deficiency as and when Unappropriated Allocated Available Income which is subsequently earned in respect of a calendar year suffices to permit an Additional Sinking Fund Payment in the requisite amount related to such special cash dividend to be made in accordance with the preceding paragraph.

Any deficiency in the payment of cash dividends on the Class A Stock of MPRR which shall have accrued prior to the merger of MPRR into UPRR shall, from and after the effectiveness of such merger, be treated as a deficiency in the payment of cash dividends on the Corporation's Class A Stock and shall be payable to the holders of the Corporation's Class A Stock as a special cash dividend in accordance with the next preceding paragraph.

4.5 No Restrictions on Common Stock Dividends. Nothing in this Article IV shall limit or restrict the amount of dividends which the Corporation may pay on the Common Stock.

4.6 Subdivision or Combination. If the Corporation shall in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding shares of either the Common Stock or the Class A Stock, or in the event of any change in the capitalization of the Corporation as the result of a merger of the Corporation with or into another company or a similar transaction, the voting, dividend and liquidation rights of Class A Stock relative to Common Stock shall be appropriately adjusted so as to avoid any dilution in the aggregate voting, dividend or liquidation rights of the Class A Stock in relation to the Common Stock.

4.7 Definitions. The following definitions shall apply to this Article IV:

An "Additional Sinking Fund Payment" means the sinking fund payment required by the terms of the third paragraph of the Certificates and Section 3.03 of the Indenture and shall be an amount equal to 25% of the aggregate amount of cash dividends declared and paid on the Class A Stock.

The "Certificates" mean the Registered Certificates Representing a Charge on Income issued by MKT and dated as of January 1, 1958, as modified by the Order of the Interstate Commerce Commission served May 19, 1988, in Finance Docket No. 30800 (the "Order").

The "Debentures" mean the 5½% Subordinated Income Debentures due January 1, 2033, issued by MKT pursuant to the Indenture.

The "Indenture" means that certain Indenture, dated as of January 1, 1958, between MKT and The New York Trust Company, as modified by (i) a First Supplemental Indenture, dated as of July 1, 1960, between MKT and Chemical Bank New York Trust Company (as successor to The New York Trust Company), (ii) the Order and a Second Supplemental Indenture, dated as of August 12, 1988, between MPRR (as successor to MKT) and Chemical Bank (formerly called Chemical Bank New York Trust Company), (iii) a Third Supplemental Indenture, dated as of January 1, 1997, between UPRR (as successor to MPRR) and The Chase Manhattan Bank (formerly called Chemical Bank), and (iv) a Fourth Supplemental Indenture, dated as of February 1, 1998, between the Corporation (as successor to UPRR) and The Chase Manhattan Bank.

"MKT" means Missouri-Kansas-Texas Railroad Company, a Delaware corporation.

"MPRR" means Missouri Pacific Railroad Company, a Delaware corporation.

"Unappropriated Allocated Available Income" for a calendar year means the Allocated Available Income (as defined in the Indenture) remaining unappropriated under clause (6) of the provisions of the Certificates relating to the application of Allocated Available Income and paragraph (6) of Section 2.03 of the Indenture.

"UPRR" means Union Pacific Railroad Company, a Utah corporation.

ARTICLE V – REDEEMABLE PREFERENCE SHARES

5.1. General. The Redeemable Preference Shares shall be issued in the manner, and shall have and be subject to the designations, privileges, powers, preferences and rights, and the qualifications, limitations, restrictions, and priorities, set forth herein:

(A) Definitions. In addition to the other terms defined in this Amended Certificate of Incorporation, the following definitions shall apply to this Section 5.1, unless the context otherwise requires:

"Agreement" means a written agreement between the Corporation and the United States of America represented by the Secretary acting through the Administrator, for the issuance and sale to the United States of the Shares to which reference is made.

"Secretary" means the U.S. Secretary of Transportation of the United States or his or her designee (by delegation of authority the Administrator of the Federal Railroad Administration, United States Department of Transportation, hereinafter the "Administrator", or his or her designee).

"Share" means a Redeemable Preference Share.

"SSW" means St. Louis Southwestern Railway Company, a Missouri Corporation.

"SSW Mergers" means the merger of SSW into SSW Merger Corp. and the merger of SSW Merger Corp. into UPRR, both of which were effective on September 30, 1997.

"SSW Redeemable Preference Shares" means those redeemable preference shares originally issued by SSW which contained terms substantially similar to the terms of the UPRR Redeemable Preference Shares and which were ultimately converted into UPRR Redeemable Preference Shares as a result of the SSW Mergers.

"UPRR Merger" means the merger of UPRR into the Corporation, which was effective on February 1, 1998.

"UPRR Redeemable Preference Shares" means those redeemable preference shares originally issued by UPRR which contained terms substantially similar to the terms of the Shares as authorized in Article V hereof and which were ultimately converted into Shares issued by the Corporation as a result of the UPRR Merger.

The terms "original issuance date", "issuance date" and words of like import mean the original issuance date of the SSW Redeemable Preference Shares of the applicable series, which were ultimately converted into UPRR Redeemable Preference Shares as a result of the SSW Mergers, which UPRR Redeemable Preference Shares were in turn ultimately converted into Shares as a result of the UPRR Merger.

(B) Other Preference Shares. All Shares of any series shall rank equally and be identical in all respects with all other series of Shares, except as otherwise expressly provided in this Amended Certificate of Incorporation.

(C) Par Value. Each Share shall have an initial par value of \$10,000.00. Upon payment of any mandatory redemption installment of any Shares, the par value of each such Share shall become an amount equal to the initial par value of such Share reduced by the amount of such redemption installment on such Share. The initial par value of any Share shall also be reduced by (1) the amount of any mandatory redemption installments paid by SSW with respect to any SSW Redeemable Preference Share that was ultimately converted into a UPRR Redeemable Preference Share as a result of the SSW Mergers, and which UPRR Redeemable Preference Share was in turn ultimately converted into such Share as a result of the UPRR Merger, and (2) the amount of any mandatory redemption installments paid by UPRR with respect to any UPRR Redeemable Preference Share that was ultimately converted into such Share as a result of the UPRR Merger.

(D) Seniority.

(1) The Shares shall be senior in right to all common stock and preferred stock of the Corporation, whenever issued, with respect to dividend and redemption payments, and in the case of liquidation or dissolution of the Corporation; but said Shares shall be subordinate, as to dividend and redemption payments thereon and in the case of liquidation or dissolution of the Corporation, to all of the Corporation's Senior Debt (as defined herein).

(2) As used herein, the term "Senior Debt" means principal and premium, if any, and accrued interest to the extent payable thereon, whether outstanding on the issue date of the Shares or created thereafter but prior to the time the Shares shall become a fixed interest debt obligation of the Corporation (pursuant to the Section providing for the issuance of each series of Shares hereunder or the Agreement) on all the following indebtedness of the Corporation: (a) for money borrowed by the Corporation, whether the same be evidenced by bonds, notes, equipment trust certificates or debentures or evidenced by a loan agreement or an indenture or similar instruments; or (b) for money borrowed by others and assumed or guaranteed, directly or indirectly, by the Corporation; or (c) constituting purchase money obligations or mortgage indebtedness for payment of which the Corporation is directly or contingently liable, or on which the Corporation customarily pays interest, including, but not limited to, purchase money bonds, notes, debentures or mortgages, conditional sale agreements, mortgages made or given or guaranteed by the Corporation as mortgagor or guarantor, and assumed or guaranteed mortgages upon property; or (d) under equipment lease obligations; or (e) to general creditors, including lessors, trade creditors and employees of the Corporation; and (f) if prior to the time the Shares shall become a fixed interest debt obligation of the Corporation, renewals, extensions and refundings of such indebtedness.

(E) Dividends. The Board of Directors shall have no discretion in the declaration and payment of dividends on the Shares. Each outstanding Share shall be entitled to mandatory dividend payments payable annually on the anniversary of the original issue thereof in accordance with the Payment Schedule in the Section providing for the issuance of each series of Shares hereunder; provided, however, that such dividend shall be payable only if and to the extent that (a) the Corporation has "Available Capital" (as defined herein); and (b) the Corporation is not insolvent

and the payment of such dividend would not render the Corporation insolvent. The Administrator shall be the sole determiner of whether conditions (a) and (b) above have been met. "Available Capital" means surplus or net profits or other capital legally available for the payment of dividends, in accordance with the GCL, reduced by any amount the payment of which the Administrator, in the Administrator's sole judgment, deems would impair the safe operation of the railroad properties of the Corporation or the maintenance of the usual standards of efficiency or economy of operation of such properties. The determinations and judgments of the Administrator provided for under clauses (a) and (b) of this paragraph shall be reached following consideration of such information with respect thereto as the Corporation may present to the Administrator not later than thirty (30) days prior to the date specified for payment of such dividend. If the conditions set forth in clauses (a) and (b) are met, either as to the entire amount of such dividend or any part thereof, such dividend (or the part thereof with respect to which such conditions are met) shall become an immediately due and payable debt obligation of the Corporation to the extent such dividend is payable. If any such dividend would not be payable (and is not fully paid) because of failure to meet the conditions set forth in clauses (a) or (b), the unpaid portion thereof shall cumulate until such conditions are met either as to the entire unpaid portion or any part thereof, at which time the Corporation shall pay such unpaid portion (or the part thereof with respect to which such conditions are met) to the extent so payable. If not so paid, such payable amount shall become an immediately due and payable debt obligation of the Corporation. Unless and until the cumulated and then due dividends are fully paid, the Corporation shall not make any distribution of assets, surplus, net profits or other capital (whether by dividends, redemptions or otherwise) to any other class of the Corporation's securities to which the Shares have priority as to dividends or redemption installments thereon or in the case of dissolution or liquidation. Nothing herein contained, however, gives any holder of Shares the right and privilege to participate in the net profits of the Corporation beyond the aforesaid fixed, preferential annual dividend. Notwithstanding the foregoing, the Corporation shall have the right at its option, to pay at any time part or all of any unpaid portion of a dividend payable or cumulating pursuant hereto, provided that the Corporation is not prohibited at such time from making such payment by the laws of the Corporation's state of incorporation.

(F) Redemption.

(1) Each outstanding Share shall be entitled to mandatory redemption installments payable annually on the anniversary date of the date of issuance thereof in accordance with the Payment Schedule in the Section providing for the issuance of each series of Shares hereunder, but not to exceed in the aggregate the initial par value of such Share. Upon payment of any mandatory redemption installment on any Share, the par value of such Share shall become an amount equal to the initial par value of such Share reduced by the amount of such redemption installment and all previously paid redemption installments on such Share (including redemption installments paid by SSW in respect of the SSW Redeemable Preference Shares and redemption installments paid by UPRR in respect of the UPRR Redeemable Preference Shares).



(2) The Board of Directors shall have no discretion in the declaration and payment of redemption installments on Shares. Except where prepaid in accordance with the terms and conditions set forth in the Section providing for the issuance of each series of Shares hereunder, each redemption installment shall be paid on its due date to the extent that (a) the Corporation has Available Assets (as defined herein), and (b) the Corporation is not insolvent and the payment of such redemption installment would not render it insolvent. The Administrator shall be the sole determiner of whether conditions (a) and (b) above have been met. "Available Assets" means assets of the Corporation legally available for the redemption of shares of capital stock in accordance with the GCL, reduced by any amount the payment of which the Administrator, in the Administrator's sole judgment, deems would impair the safe operation of the railroad properties of the Corporation or the maintenance of the usual standards of efficiency or economy of operation of such properties. The determinations and judgments of the Administrator provided for under clauses (a) and (b) of this subparagraph (2) shall be reached following consideration of such information with respect thereto as the Corporation may present to the Administrator not later than thirty (30) days prior to the date specified for payment of such redemption installment. If the conditions set forth in clauses (a) and (b) above are met, either as to the entire amount of such installment or any part thereof, such installment (or the part thereof with respect to which such conditions are met) shall become an immediately due and payable debt obligation of the Corporation to the extent such installment is payable. If any such redemption installment would not be payable (and is not fully paid) because of a failure to meet the conditions set forth in clauses (a) or (b) hereof, the unpaid portion thereof shall cumulate until such conditions are met as to such unpaid portion to the extent thereof, at which time the Corporation shall pay such unpaid portion (or the part thereof with respect to which such conditions are met) to the extent so payable. If not so paid, such payable amount shall become an immediately due and payable debt obligation of the Corporation. Unless and until the cumulated and then due redemption installments are fully paid, the Corporation shall not make (i) any distribution of assets (whether by dividend, redemption or otherwise) to any other class of the Corporation's securities to which the Shares have priority as to dividends or redemption installments thereon, or in the case of liquidation or dissolution; or (ii) any voluntary distribution of assets (whether by dividend, redemption, or otherwise) to any of the Corporation's securities which have priority over the Shares as to dividend or redemption installment thereon, without the Administrator's prior written consent. Nothing herein contained, however, gives any holder of Shares the right and privilege in the case of liquidation or dissolution to participate in the assets of the Corporation beyond the aggregate unredeemed par value of, and unpaid cumulated and unpaid accrued dividends (contingent or fixed principal and vested and/or accrued interest, as the case may be) on the Shares which have been issued to such holder or the outstanding part thereof. Notwithstanding the foregoing, the Corporation shall have the right at its option, to pay at any time part or all of any unpaid portion of a redemption payment payable or cumulating pursuant hereto, provided that the Corporation is not prohibited at such time from making such payment by the laws of the state of its incorporation.

(3) Upon payment of any mandatory redemption installment on any Share, the par value of each such Share shall be reduced by the amount of such redemption



installment. If at any time Available Assets are insufficient to pay the full amount of the redemption installments due on Shares having the same date of issuance, such Available Assets shall be applied pro rata to reduce the par value of such Shares. Inclusion by the stockholders of this subparagraph (3) in this Amended Certificate of Incorporation of the Corporation shall constitute the approval by the stockholders, including the holder or holders of the Shares, of all further amendments to said Certificate necessary to reduce the par value of the Shares as contemplated hereunder, and no further meeting of the stockholders, including the holder or holders of the Shares, shall be required to effect such amendments. Upon the reduction of the par value of the Shares hereunder, the Corporation shall cause a Certificate of Amendment to be filed in accordance with state law.

(4) Shares redeemed pursuant to subparagraphs (1) and (2) of this Paragraph (F) shall be surrendered to the Corporation. Notwithstanding that any certificate for Shares shall not have been surrendered to the Corporation, the rights of the holders of such Shares shall cease and such Shares shall be deemed no longer outstanding, if:

(a) in the case of optional redemption pursuant to the Section providing for the issuance of each series of Shares hereunder, notice shall have been given and, on or before the redemption date specified in such notice, all funds necessary for such redemption shall have been deposited in trust with the bank or trust corporation specified in the notice; or

(b) in the case of mandatory redemption pursuant to subparagraphs (1) and (3) hereof, payment shall have been made of the outstanding par value of any Shares and any unpaid cumulated dividends and unpaid accrued dividends (in excess of such unpaid cumulated dividends) thereof, or if the address of the holder of any such Shares is unknown, all funds necessary for such payment shall have been deposited in trust with a national bank or trust company for the benefit of such holder.

(5) Where dividends and redemption installments are to be paid from coincidentally Available Capital and Available Assets, dividends and any cumulations thereof are to be paid first and redemption installments and any cumulations thereof are to be paid second. In no event shall there be a full redemption of any Shares without full payment of all cumulated and then due dividends thereon.

(G) Voting Rights.

(1) Other than as set forth in this Paragraph (G), or as required by law, the Shares shall not have any voting rights in the conduct of the business of the Corporation, and such Shares shall not have any voting rights on any Transaction (as defined in Paragraph (I) hereof) consummated in accordance with the provisions of said Paragraph (I).



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(2) Whenever any dividend or redemption payment which is due on the Shares (in accordance with the payment Schedule in the Section providing for issuance of each series of Shares hereunder) shall have remained unpaid for a period of four (4) months, whether or not payable as provided herein, the holder or holders of the Shares shall have the exclusive right to elect or appoint, in the manner hereinafter provided, two persons to serve as members of the Board of Directors of the Corporation, in which event the number of directors constituting the Board of Directors shall be increased by two to reflect such newly created directorships. Whenever the right of the holder or holders of the Shares to elect or appoint two members of the Board of Directors shall have vested, it shall be exercised initially in the most expeditious manner, either by written consent of such holder or holders as provided or permitted by law, or at an annual meeting of the stockholders, or at a special meeting of stockholders called in accordance with the By-Laws, and thereafter either by such written consent or at such annual or special meeting. The term of office of the directors so elected or appointed by the holder or holders of the Shares shall continue until the next annual meeting or until their successors are elected or appointed, provided that upon payment by the Corporation of all dividend and redemption installments which are due, such terms shall forthwith terminate. Any vacancies in the two specially created directorships prior to such termination may be filled by written consent of the holder or holders of the Shares. Notwithstanding the foregoing, in no event shall such holder or holders be entitled at any time to elect or appoint more than an aggregate of two members of the Corporation's Board of Directors.

(H) Liquidation, Dissolution or Winding Up.

(1) In the event of any voluntary liquidation, dissolution or winding up of the Corporation, but only in the event that the Shares shall not have become a debt obligation of the Corporation pursuant to the Agreement, the holders of Shares shall be entitled to receive, after payment in full of Senior Debt, the outstanding par value plus any unpaid cumulated and unpaid accrued dividends (in excess of unpaid cumulated dividends) thereon.

(2) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, but only in the event that the Shares shall have become a debt obligation of the Corporation pursuant to the Agreement, the holders of Shares shall be entitled to receive after payment in full of Senior Debt, the unpaid principal thereof and all unpaid interest thereon due to the date of payment whether accrued, contingent, cumulated or vested or whether previously denoted par value and dividends.

(3) If the distributable assets are insufficient to make payment in full in accordance with the foregoing subparagraphs (1) and (2), such assets shall be distributed pro rata to the holders of the Shares according to the outstanding par value of such Shares held by each.

(I) Merger or Consolidation. In the case of any consolidation of the Corporation with, or merger of the Corporation with or into, one or more corporations (other than a consolidation or merger in which the Corporation is the continuing corporation and which does not result in any

reclassification or change in securities of the Corporation), or in case of any sale or conveyance to another corporation of the property of the Corporation as an entirety or substantially as an entirety, or in the case of a reclassification or change of any outstanding equity security of the Corporation (other than a change in par value, or from par value to no par value, or as a result of a subdivision or combination) (any and all such events being herein called a "Transaction"), the Corporation or such successor or purchasing corporation shall give to the holders of the Shares written notice thereof at least twenty (20) days prior to the effective date of the Transaction and shall have its authorized representative certify to the holders that the holders of such Shares then outstanding shall have the same rights and privileges upon the effectiveness of such Transaction as the holders had immediately prior thereto. Nothing herein, however, waives any of the holders' rights available under the laws of the Corporation's state of incorporation.

(J) Agreement.

(1) Shares shall be subject to and entitled to the benefits of these Articles and an Agreement. An Agreement gives the holders of a majority of aggregate par value then outstanding of the Shares the rights, upon the happening of certain events of default set forth in the Agreement, to declare the Shares to be a fixed interest debt obligation of the Corporation and/or to declare an acceleration of redemption payments (or principal payments, as the case may be) to not less than 15 annual payments (including payments already made), with such payments (or further payments) to begin 10 days after declaration thereof (except, if scheduled redemptions have already begun, to continue with the next redemption installment) but not earlier than the 6th anniversary date of the date of the original issuance of Shares and/or to declare an increase in the dividend rate (or interest rate, as the case may be) on the Shares in accordance with the Section providing for the issuance of each series of Shares. Except as otherwise provided, commencing upon each such declaration and until the next declaration each subsequent payment shall be equal in total redemption and dividend (principal and interest) amount. In the event of certain other events of default, including the Corporation's discontinuance of business, making a general assignment for the benefit of creditors, and filing a petition in bankruptcy, the Shares shall automatically become a fixed interest debt obligation of the Corporation and the redemption installments (or principal payments, as the case may be) set forth in the Payment Schedule in the Section providing for the issuance of each series of Shares hereunder shall automatically accelerate to a maximum of 15 annual payments (including payments already made), each subsequent payment to be equal in total principal and interest amount, with such payments (or further payments) to begin immediately upon the occurrence of such event of default (except, if scheduled redemptions have already begun, to continue with the next redemption installment) but not earlier than the 6th anniversary date of the date of original issuance of the Shares, and the dividend rate (or interest rate, as the case may be) on the Shares shall automatically be to the highest permissible rate raised in accordance with the Section providing for the issuance of each series of Shares.

Notwithstanding the provisions of this subparagraph, the Shares may become a fixed interest debt obligation only if, when and to the extent they may become a debt obligation without



violating any provisions of the laws of the Corporation's state of incorporation. The holders of the Shares and the Corporation agree that in the event of any litigation concerning the question of whether the provisions of the laws of the Corporation's state of incorporation must be met in order that the Shares become a fixed interest debt obligation of the Corporation pursuant to an Agreement, no evidence other than the Agreement and the Shares as to the intent of the parties to the Agreement on such question shall be introduced by the parties to the Agreement. Except as otherwise provided in this Paragraph (J) or an Agreement, upon the Shares becoming a fixed interest debt obligation hereunder, the Payment Schedule in the Section providing for the issuance of each series of Shares hereunder shall represent fixed mandatory interest (at the dividend rate set forth in such Section hereunder) and principal payments, and any unpaid cumulated dividend and/or redemption installments (and contingent interest and/or principal payments, as the case may be), shall respectively become immediately due and payable accrued interest and principal (and any accrued dividends or vested right to interest shall become immediately accrued interest payable in accordance with the Payment Schedule in the Section providing for the issuance of each series of Shares hereunder except as otherwise provided in this Paragraph (J) or the Agreement) and such fixed mandatory interest payments and fixed mandatory principal payments shall be, when due, an absolute and unconditional obligation of the Corporation and shall not be governed by statutory limitations regarding distributions in respect of equity securities, nor by the provisions of Paragraphs (E) and (F) hereof.

(2) If the Corporation shall classify the Shares as debt on any balance sheet furnished to any class of its stockholders or creditors, or otherwise issued publicly, such Shares shall automatically become a subordinated debt obligation of the Corporation ("Subordinated Debt") as of the date of such balance sheet, and dividend and redemption installments thereon shall become, respectively, contingent interest and principal payments, provided such Shares could lawfully become Subordinated Debt. In such event, contingent interest will be payable at the dividend rate set forth in the Section providing for the issuance of each series of Shares hereunder and in accordance with the Payment Schedule in such Section hereunder (except as otherwise provided in this Paragraph (J) or the Agreement); provided, however, that the Corporation's obligation to pay contingent interest shall be subject to the conditions set forth in clauses (a) and (b) of Paragraph (E). Contingent principal payments will be payable in accordance with the provisions of Paragraph (F) hereof (except as otherwise provided in this Paragraph (J) or the Agreement); provided, however, that the Corporation's obligation to pay contingent principal payments shall be subject to the conditions set forth in clauses (a) and (b) of subparagraph (2) of Paragraph (F). Such Shares which have become Subordinated Debt will be subordinate to Senior Debt of the Corporation. The classification of the Shares as Debt and such Shares becoming Subordinated Debt in accordance with this subparagraph shall not constitute an event of default under the Agreement, but if an event of default shall have occurred before or shall occur after such Shares have become Subordinated Debt, such Subordinated Debt may become fixed interest debt as that term is used in the Agreement when Shares directly become fixed interest debt.



(K) No Waiver. The failure of any holder of Shares to exercise any rights granted to it hereunder or under the share certificate shall not constitute a waiver of such rights or of any other rights. Failure by any holder of Shares to exercise any rights granted hereunder or under the share certificate, in the event of non-payment of any required payment when due, shall not be deemed a waiver of such non-payment or of further non-payments by the Corporation. The remedies granted to the holders of Shares hereunder or under the share certificate shall be deemed cumulative and not exclusive.

(L) Certificates. The Shares are issued subject to the following conditions and each certificate for such Shares shall be marked or stamped substantially as follows:

"The preferences and other rights, terms and conditions of the Redeemable Preference Shares are as stated in the Corporation's Amended Certificate of Incorporation. A written description of such preferences and other rights, terms and conditions will be supplied upon request to each holder by the Corporation. This Certificate is issued subject to the provisions limiting transfer or sale of the Shares of the Corporation contained in the Amended Certificate of Incorporation, and neither this Certificate nor any of the Shares represented by it may be sold, transferred or assigned, except in accordance with the provisions of the Amended Certificate of Incorporation. A full statement of said limitations upon transfer or sale will be furnished upon request and without charge to any stockholder.

The Shares represented by this Certificate have not been registered under the Securities Act of 1933, as amended, or any other state or Federal laws, including the provisions of Section 11301 of Title 49 of the United States Code (49 U.S.C. 11301). Such shares have been acquired for investment and all holders thereof at any time hereby acknowledge and agree that such shares may not be offered for sale, sold, delivered after sale, transferred, pledged or hypothecated, nor will any assignee or endorsee hereof be recognized as an owner hereof by the issuer for any purpose, unless a Registration Statement under the Securities Act of 1933 as amended with respect to such Shares shall then be in effect and the requirements of other applicable state and Federal laws, rules and regulations, including Section 11301 of Title 49 of the United States Code, shall have been complied with or unless the availability of an exemption from registration shall be established to the satisfaction of outside counsel for the Corporation, whose fees shall be paid by the Corporation. In determining the availability of such an exemption such counsel shall take into account the Corporation's obligation hereunder to make available adequate current information concerning the Corporation. The Corporation shall be under no obligation to pay for any registration of such Shares under applicable state and Federal laws, rules and regulations, or otherwise to pay (except for such outside counsel fees) for any steps which might be necessary to accomplish a transfer of such Shares under such laws. Upon the request of any holder of such Shares or part



thereof, the Corporation will make available adequate current information concerning the Corporation to enable such holder to sell such Shares or part thereof (whether or not a sale is then contemplated) in compliance with such Federal and state laws, rules and regulations to the extent such information shall not already be publicly available. In addition, the United States of America (and no other holder) hereby acknowledges and agrees that no such Shares shall be transferred or conveyed except upon twenty (20) days' prior written notice to the Corporation of the terms and conditions of such proposed transfer or conveyance and that, for twenty days after receipt of such notice, the Corporation shall have the right of first refusal to purchase any such Shares to be transferred or conveyed."

(M) Alteration of Rights. So long as any Shares are outstanding, the Corporation shall not without the written consent or affirmative vote of the holders of at least 2/3rds of such Shares, amend, alter or repeal the powers, preferences or special rights of such Shares so as to affect them adversely.

5.2 Series A. The relative rights, preferences, limitations and restrictions of the Redeemable Preference Shares, Series A (the "Series A Shares") which are not otherwise provided for in Section 5.1 hereunder are as follows (terms not otherwise defined under this Section 5.2 shall have the meanings given them in Section 5.1 hereunder):

(A) Dividends.

(1) The holders of Series A Shares shall be entitled to receive fixed preferential annual dividends in cash at the rate of 4.2% on the then outstanding par value thereof payable annually on the anniversary date of the date of issuance thereof commencing on the 11th anniversary in accordance with the payment schedule in Paragraph (C) hereunder (the "Payment Schedule"); provided that for the purpose of this subparagraph "the then outstanding par value" shall be determined for each year as if all scheduled mandatory redemption installments had been paid, whether or not such installments have in fact been paid.

(2) Except in the case of optional redemption of Series A Shares by the Corporation according to the terms prescribed, each Series A Share shall accrue a dividend of 50% of its initial par value commencing on the 10th anniversary date of its original issuance, which accrual shall be payable in accordance with the provisions hereof. If, prior to or upon any liquidation, dissolution or winding up of the Corporation, (a) such Series A Share has become a Subordinated Debt obligation of the Corporation (pursuant to this Amended Certificate of Incorporation or the Agreement), such dividend accrual of 50% or the remaining unpaid portion thereof shall become a vested right to interest to the extent of such unpaid portion, but shall be payable only in accordance with such Agreement and this Amended Certificate of Incorporation, or (b) such Series A Share shall become a fixed interest debt obligation of the Corporation (pursuant to this Amended Certificate of Incorporation or the Agreement), such dividend accrual of 50% or



the remaining unpaid portion thereof, or such vested right to interest or the remaining unpaid portion thereof, shall become an immediate interest accrual to the extent of such unpaid portion, but shall be payable only in accordance with the Agreement and this Amended Certificate of Incorporation.

(3) Except as otherwise provided herein or in the Agreement the total amount of dividends payable on each Series A Share shall not exceed 50% of the initial par value thereof.

(B) Redemption.

(1) Prior to the 11th anniversary date of the date of issuance of any Series A Shares, the Corporation may at its option redeem any number of such Shares at any time at a redemption price of the initial par value of such Shares plus a per Share premium of \$203.00 (or such other amount as correlates to the then determined yield to maturity multiplied by 100) multiplied by the number of years (including fractional years as whole years) such Shares were outstanding. If less than all of the outstanding Series A Shares are to be redeemed, the Shares to be redeemed shall be determined by lot or in any other fair and impartial manner normally used to select Shares for redemption or as hereafter provided. If redemption is to be by lot each certificate representing more than one Share shall be assigned a number for each Share represented by such certificate.

(2) On or after the 11th anniversary date of the date of issuance of any Series A Shares, the Corporation may at any time redeem Series A Shares but no less than all such Shares having that same date of issuance, at a redemption price of the then outstanding par value of such Shares and all unpaid cumulated dividends thereon, plus a per Share premium of \$203.00 (or such other amount as correlates to the then determined yield to maturity multiplied by 100) multiplied by the number of years (including fractional years as whole years) such Shares were outstanding. If such Shares shall have become contingent or fixed debt, as the case may be, prepayment shall be in an amount computed hereby as if the Shares had not become such.

(3) There shall be credited only against the premium payable on any optionally redeemed Series A Shares (but not against the par value or dividends thereof) the aggregate amount of dividends previously payable and then paid on such optionally redeemed Series A Shares.

(4) Notice of optional redemption of Series A Shares shall be mailed, addressed to the holders of record of the Shares to be redeemed at their respective addresses as they shall appear on the stock books of the Corporation at least 10 days prior to the date fixed for redemption.



(C) Payment Schedule for Series A Shares.

<u>Anniversary Date of Issuance</u>	<u>Dividends Per Share</u>	<u>Redemption Installments Per Share</u>
1980.....	-	-
1981.....	-	-
1982.....	-	-
1983.....	-	-
1984.....	-	-
1985.....	-	-
1986.....	-	-
1987.....	-	-
1988.....	-	-
1989.....	-	-
1990.....	-	-
1991.....	\$421.43	\$328.57
1992.....	406.53	343.47
1993.....	393.20	356.80
1994.....	378.18	371.82
1995.....	362.53	387.47
1996.....	347.30	402.70
1997.....	329.23	420.72
1998.....	311.52	438.48
1999.....	293.06	456.94
2000.....	273.82	476.18
2001.....	253.77	496.23
2002.....	232.87	517.13
2003.....	211.09	538.91
2004.....	188.39	561.61
2005.....	164.73	585.27
2006.....	140.08	609.92
2007.....	114.38	635.62
2008.....	87.60	662.40
2009.....	59.69	690.31
2010.....	30.60	719.40

(D) Agreement. Series A Shares shall be subject to and entitled to the benefits of this Amended Certificate of Incorporation and an Agreement. The Agreement gives the holders of a majority of aggregate par value then outstanding of the Series A Shares the rights, upon the happening of certain events of default set forth in the Agreement, to declare the Series A Shares to



be a fixed interest debt obligation of the Corporation and/or to declare an acceleration of redemption payments (or principal payments, as the case may be) to not less than 15 annual payments (including payments already made), with such payments (or further payments) to begin 10 days after declaration thereof (except, if scheduled redemptions have already begun, to continue with the next redemption installment) but not earlier than the 6th anniversary date of the date of the original issuance of Series A Shares and/or to declare an increase in the dividend rate (or interest rate, as the case may be) in the Series A Shares so as to reflect a yield to maturity on the Series A Shares of 2.03% from the date of original issuance to the declaration date and up to 6.68% from the declaration date, which yields shall return to the holder not less than 150% of the aggregate par value of the Shares (but with accrual and payment thereof to commence not earlier than the 10th anniversary date of the date of original issuance of the Series A Shares). Except as otherwise provided, commencing upon each such declaration and until the next declaration each subsequent payment shall be equal in total redemption and dividend (principal and interest) amount. In the event of certain other events of default, including the Corporation's discontinuance of business, making a general assignment for the benefit of creditors, and filing a petition in bankruptcy, the Series A Shares shall automatically become a fixed interest debt obligation of the Corporation and the redemption installments (or principal payments, as the case may be) set forth in the Payment Schedule in this Section shall automatically accelerate to a maximum of 15 annual payments (including payments already made), each subsequent payment to be equal in total principal and interest amount, with such payments (or further payments) to begin immediately upon the occurrence of such event of default (except, if scheduled redemptions have already begun, to continue with the next redemption installment) but not earlier than the 6th anniversary date of the date of original issuance of the Series A Shares, and the dividend rate (or interest rate, as the case may be) on the Series A Shares shall automatically be raised so as to reflect a yield to maturity on the Series A Shares of 2.03% from the date of original issuance to the date of such event of default and 6.68% from the date of such event of default, which yields shall return to the holder not less than 150% of the aggregate par value of the Shares (but with accrual and payment thereof to commence not earlier than the 10th anniversary date of the date of original issuance of the Series A Shares).

Notwithstanding the provisions of this subparagraph, the Series A Shares may become a fixed interest debt obligation only if, when and to the extent they may become a debt obligation without violating any provisions of the laws of the Corporation's state of incorporation. The holders of the Series A Shares and the Corporation agree that in the event of any litigation concerning the question of whether the provisions of the laws of the Corporation's state of incorporation must be met in order that the Series A Shares become a fixed interest debt obligation of the Corporation pursuant to this Amended Certificate of Incorporation and the Agreement, no evidence other than the Agreement and the Series A Shares as to the intent of the parties to the Agreement on such question shall be introduced by the parties to the Agreement. Except as otherwise provided in this Paragraph (D) or the Agreement, upon the Series A Shares becoming a fixed interest debt obligation hereunder, the Payment Schedule in this Section shall represent fixed mandatory interest (at the dividend rate set forth in this Section) and principal payments, and any unpaid cumulated dividend and/or redemption installments (and contingent interest and/or principal

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payments, as the case may be), shall respectively become immediately due and payable accrued interest and principal (and any accrued dividends or vested right to interest shall become immediately accrued interest payable in accordance with the Payment Schedule in this Section except as otherwise provided in this Paragraph (D) or the Agreement), and such fixed mandatory interest payments and fixed mandatory principal payments shall be, when due, an absolute and unconditional obligation of the Corporation and shall not be governed by statutory limitations regarding distributions in respect of equity securities, nor by the provisions of Paragraphs (E) and (F) of Section 5.1 hereof.

5.3 Series B. Sections 5.1 and 5.2 herein shall apply to the Redeemable Preference Shares issued to finance the rehabilitation of certain parts of Armourdale Yard, Kansas City, Kansas, only if a court of competent jurisdiction by a final, binding judgment determines that such Redeemable Preference Shares shall be equity instruments in which case they shall be denoted for purposes hereof as "Series B Shares."

The relative rights, preferences, limitations and restrictions of the Series B Shares which are not otherwise provided for in Section 5.1 hereunder are as follows (terms not otherwise defined under this Section 5.3 shall have the meanings given them in Section 5.1 hereunder):

(A) Dividends.

(1) The holders of Series B Shares shall be entitled to receive fixed preferential annual dividends in cash at the rate of 28.454524% on the then outstanding par value thereof payable annually on the anniversary date of the date of issuance commencing upon the date of issuance in accordance with the payment schedule in Paragraph (C) hereunder (the "Payment Schedule"); provided that for the purpose of this subparagraph "the then outstanding par value" shall be determined for each year as if all scheduled mandatory redemption installments had been paid, whether or not such installments have in fact been paid.

(2) Except in the case of optional redemption of Series B Shares by the Corporation according to the terms prescribed, each Series B Share shall accrue a dividend commencing on the 10th anniversary date of its original issuance, which accrual shall be payable in accordance with the provisions hereof. If, prior to or upon any liquidation, dissolution or winding up of the Corporation, (a) such Series B Share has become a Subordinate Debt obligation of the Corporation (pursuant to this Amended Certificate of Incorporation or the Agreement), such dividend accrual thereof shall become a vested right to interest to the extent of such unpaid portion, but shall be payable only in accordance with such Agreement and this Amended Certificate of Incorporation, or (b) such Series B Share shall become a fixed interest debt obligation of the Corporation (pursuant to this Amended Certificate of Incorporation or the Agreement), such dividend accrual or the remaining unpaid portion thereof, or such vested right to interest or the remaining unpaid portion thereof, shall become an immediate interest accrual to the extent of such



unpaid portion, but shall be payable only in accordance with the Agreement and this Amended Certificate of Incorporation.

(B) Redemption.

(1) Prior to the 6th anniversary date of the date of issuance of any Series B Share, the Corporation may, at its option, redeem or cause to be redeemed any number of such Series B Shares at any time, but only at a redemption price of the then outstanding par value of each such Series B Share and all unpaid, accrued dividends thereon to the date of such redemption, plus a per Series B Share premium of four hundred ninety dollars (\$490) for each year (including fractional years as whole years) such Series B Shares were outstanding. If less than all of the outstanding Series B Shares are to be redeemed, the Series B Shares to be redeemed shall be determined by lot or in any other fair and impartial manner.

(2) After the 6th anniversary date of the date of issuance of any Series B Share, the Corporation may, at its option, redeem or cause to be redeemed at any time only all such Series B Shares having the same date of issuance, and only at a redemption price equal to the then outstanding par value of each such Series B Share and all unpaid, accrued dividends thereon to the date of such redemption, plus a per Series B Share premium of four hundred ninety (\$490) for each year (including fractional years as whole years) such Series B Shares were outstanding.

(3) There shall be credited only against the premium payable on any optionally redeemed Series B Share (but not against the par value or dividends thereof), the aggregate amount of dividends paid on such optionally redeemed Series B Share.

(4) Notice of optional redemption of any Series B Share shall be mailed and addressed to the Administrator in accordance with the manner specified in Section 8.06 of the Series B Share Agreement.

(C) Payment Schedule for Series B Shares.

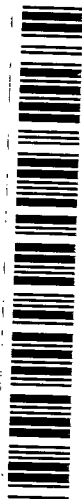
<u>Period</u>	<u>Par Value</u>	<u>Dividends</u>	<u>Total Payment</u>
1	0	0	0
2	0	0	0
3	0	0	0
4	0	0	0
5	0	0	0
6	\$1,215.50	0	\$1,215.50
7	1,215.50	0	1,215.50
8	1,215.50	0	1,215.50
9	1,215.50	0	1,215.50
10	1,215.50	0	1,215.50



11	99.37	\$1,116.13	1,215.50
12	127.65	1,087.85	1,215.50
13	163.97	1,051.53	1,215.50
14	210.63	1,004.87	1,215.50
15	270.56	944.94	1,215.50
16	347.55	867.95	1,215.50
17	446.44	769.06	1,215.50
18	573.47	642.03	1,215.50
19	736.65	478.85	1,215.50
20	946.21	269.29	1,215.50
	<u>\$10,000.00</u>	<u>\$8,232.50</u>	<u>\$18,232.50</u>

(D) **Agreement.** Series B Shares shall be subject to, and entitled to the benefits of an Agreement and this Amended Certificate of Incorporation. The holders of a majority of aggregate par value outstanding of the Series B Shares may upon the happening of certain events of default as set forth in the Agreement declare the Series B Shares to be a fixed interest debt obligation of the Corporation and/or declare an increase in the dividend rate (or interest rate, as the case may be) on the Series B Shares so as to reflect a yield to maturity on the Series B Shares of 4.90% from the date of original issuance to the declaration date and up to 8.72% from the declaration date (but with accrual and payment thereof to commence not earlier than the 10th anniversary date of the date of original issuance of the Series B Shares). Except as otherwise provided, commencing upon each such declaration and until the next declaration each subsequent payment shall be equal in total redemption and dividend (principal and interest) amount. In the event of certain other events of default, including the Corporation's discontinuance of business, making a general assignment for the benefit of creditors, and filing a petition in bankruptcy, the Series B Shares shall automatically become a fixed interest debt obligation of the Corporation and the dividend rate (or interest rate, as the case may be) on the Series B Shares shall automatically be raised so as to reflect as yield to maturity on the Series B Shares of 4.90% from the date of original issuance to the date of such event of default and 8.72% from the date of such event of default (but with accrual and payment thereof to commence not earlier than the 10th anniversary date of the date of original issuance of the Series B Shares).

Notwithstanding the provisions of this subparagraph, the Series B Shares may become a fixed interest debt obligation only if, when and to the extent they may become a debt obligation without violating any provisions of the laws of the Corporation's state of incorporation. The holders of the Series B Shares and the Corporation agree that in the event of any litigation concerning the question of whether the provisions of the laws of the Corporation's state of incorporation must be met in order that the Series B Shares become a fixed interest debt obligation of the Corporation pursuant to this Amended Certificate of Incorporation and the Agreement, no evidence other than the Agreement and the Series B Shares as to the intent of the parties to the Agreement on such question shall be introduced by the parties to the Agreement. Except as otherwise provided in this Paragraph (D) or the Agreement, upon the Series B Shares becoming a



fixed interest debt obligation hereunder, the Payment Schedule in this Section shall represent fixed mandatory interest (at the dividend rate set forth in this Section) and principal payments, and any unpaid cumulated dividend and/or redemption installments (and contingent interest and/or principal payments, as the case may be), shall respectively become immediately due and payable accrued interest and principal (and any accrued dividends or vested right to interest shall become immediately accrued interest payable in accordance with the Payment Schedule in this Section except as otherwise provided in this Paragraph (D) or the Agreement), and such fixed mandatory interest payments and fixed mandatory principal payments shall be, when due, an absolute and unconditional obligation of the Corporation and shall not be governed by statutory limitations regarding distributions in respect of equity securities, nor by the provisions of Paragraphs (E) and (F) of Section 5.1 hereof.

ARTICLE VI – MANAGEMENT PROVISIONS

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and its directors and stockholders:

6.1 By-Laws. The directors of the corporation shall have concurrent power with the stockholders to adopt, alter, amend, change, add to or repeal the By-laws of the Corporation.

6.2 Limitation of Liability of Directors. To the fullest extent permitted by the GCL or any other applicable law as now in effect or as may hereafter be amended, a director of the Corporation shall not be liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. No amendment to or repeal of this Article VI shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any action or failure to act by such director occurring prior to such amendment or repeal.

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Company, receipt of which sum is hereby acknowledged, do hereby SELL, CONVEY and WARRANT to SALT LAKE AND UTAH RAILROAD COMPANY, a corporation organized and existing under the Laws of the State of Maine and doing business in the State of Utah, that certain piece or parcel of land situate in Utah County, State of Utah, and more particularly described as follows, to-wit:

A strip of land of varying width lying on each side of the center line of the Salt Lake and Utah Railroad as now located across Grantors land situated in the S.E.1/4 of Section 23, Township 8 South, Range 2 East, S.L.B.& M.

Beginning at a point where the center line of the Salt Lake and Utah Railroad intersects the east boundary of Grantors land at Engineer's Station 78 plus 11, said point bears South 26° 07' W. 3562.9 feet from the Northeast corner of said Section 23; thence N. 0° 46' East 171.3 feet along said East boundary to a point 60 feet distant from and at right angles to said center line; thence S. 21° 16' West 169.3 feet and parallel to said center line to a point at right angles to Engineer's Station 78 plus 19.8 P.C.; thence Southwesterly and parallel to a 10° curve to the left on said center line to a point on the South boundary of Grantors land; thence East 70.5 feet along said South boundary crossing said center line at Engineer's Station 78 plus 88.6 P.O.C. to a corner of Grantors land; thence N. 40° 26' East 23.1 feet along a boundary of Grantors land to a corner; thence N. 0° 46' East 56.0 feet to place of beginning.

Area 0.24 of an acre more or less.

TOGETHER with a release of all damage that may be sustained by the adjoining property of the grantors by reason of the construction and operation, either or both, of a railroad upon and along the herein conveyed land.

WITNESS the hands of said grantors this 22nd day of November, A. D. 1915.

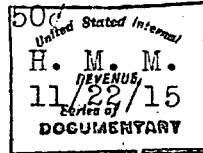
Signed in presence of:

C. R. Fitzgerald

STATE OF UTAH,)

ss.

County of Utah)



Hosmer M. Markham

Jessie Geneva Markham

On this 22nd day of November, A. D. 1915, personally appeared before me Hosmer M. Markham known also as H. M. Markham; and Jessie Geneva Markham his wife the signers of the above instrument, known to me, who each duly acknowledged to me that they executed the same.

(SEAL)

John J. Banks

My commission expires: Jan 11-1919.

Notary Public.

C. F. JOHNSON, COUNTY RECORDER.

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Entry No. 6651, Filed Dec. 8, 1915.

WARRANTY DEED

Ralph D. Morgan and his wife Melia Morgan Grantors of Spanish Fork, County of Utah, and State of Utah, for and in consideration of the sum of Five Hundred and Sixty Five DOLLARS, to them in hand paid by the Salt Lake and Utah Railroad Company, receipt of which sum is hereby acknowledged, do hereby SELL, CONVEY and WARRANT to SALT LAKE AND UTAH RAILROAD COMPANY, a corporation organized and existing under the Laws of the State of Maine and doing business in the State of Utah, that certain piece or parcel of land situate in Utah County, State of Utah, and more particularly described as follows, towit:

A strip of land of varying width lying on each side of the center line of the Salt Lake and Utah Railroad as now located across Grantor's land situated in the N.E. 1/4 of Section 23 and the N.W. 1/4 of Section 24, Township 8 South, Range 2 East S.L.B. ___ M.

Beginning at a point where the center line of the Salt Lake and Utah Railroad intersects the East boundary of Grantor's land at Engineer's Station 42 plus 77, said point bears S. 0 degrees 34' W. 1830.9 feet and S. 89 degrees 54' E. 994.6 feet from the North west corner of said Section 24; thence North 21.5 feet along said east boundary to the North east corner of Grantor's land; Thence N. 89 degrees 54' W. 659 feet along the North boundary of Grantor's land and parallel to said center line; Thence North 9 feet; Thence N. 89 degrees 54' W. 663 feet and parallel to said center line to the North west corner of Grantor's land; thence South 47 feet along the West boundary of Grantor's land crossing said center line at Engineer's Station 55 plus 99 to a point 16.5 feet distant from and at right angles to said center line; Thence S. 89 degrees 54' E. 1322 feet and parallel to said center line to a point on the east boundary of Grantor's land; Thence North 16.5 feet along said East boundary to place of beginning. Area 1.29 Acres more or less.

TOGETHER with a release of all damage that may be sustained by the adjoining property of the grantors by reason of the construction and operation, either or both, of a railroad upon and along the herein conveyed land.

WITNESS the hands of said grantors this 30th day of November, A. D. 1915.

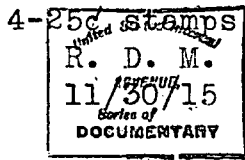
Signed in presence of:

Elias Hansen

STATE OF UTAH,)

ss.

County of Utah)



Ralph D. Morgan

Melia Morgan

On this 30th day of November, A. D. 1915, personally appeared before

me Ralph D. Morgan and his wife Melia Morgan the signers of the above instrument, known to me, who each duly acknowledged to me that they executed the same.

(SEAL)

Elias Hansen

My commission expires: September 8th, 1917.

Notary Public.

C. F. JOHNSON, COUNTY RECORDER.

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Entry No. 6671, Filed Dec. 8, 1915.

4-1003.

SALT LAKE CITY 08493

THE UNITED STATES OF AMERICA,

TO ALL TO WHOM THESE PRESENTS SHALL COME; GREETING:

WHEREAS, a Certificate of the Register of the Land Office at Salt Lake City, Utah, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Martin J. Cleary has been established and duly consummated, in conformity to law, for the north half of the south-east quarter and the north half of the southwest quarter of Section twenty-five in Township ten south of Range seven east of the Salt Lake Meridian, Utah, containing one hundred sixty acres, according to the Official Plat of the Survey of the said Land, returned to the GENERAL LAND OFFICE by the Surveyor-General:

me Cynthia E. Heaton and Joseph W. Heaton, wife and husband, the signers of the above instrument, who duly acknowledged to me that they executed the same.

(SEAL) R. A. Porter

My Commission expires November 9th 1918. Notary Public.

C. F. JOHNSON, COUNTY RECORDER.

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Entry No. 640, Filed Jan. 18, 1916.

WARRANTY DEED

Geo. H. Ainge and Carrie Ainge, his wife Grantors of Spanish Fork, County of Utah, and State of Utah, for and in consideration of the sum of Six Hundred twenty-five and 50/100 DOLLARS, to them in hand paid by the Salt Lake and Utah Railroad Company, receipt of which sum is hereby acknowledged, do hereby SELL, CONVEY and WARRANT to SALT LAKE AND UTAH RAILROAD COMPANY, a corporation organized and existing under the Laws of the State of Maine and doing business in the State of Utah, that certain piece or parcel of land situate in Utah County, State of Utah, and more particularly described as follows, to wit:

A strip of land of varying width lying on each side of the center line of the S.L.& U.R.R. as now located across Grantors land situate in the N.E. 1/4 of Section 23, T. 8 S., R. 2 E. S.L.B & M.

Beginning at a point where the center line of the S.L.& U.R.R. intersects the East boundary of Grantors land at Engineer's Sta. 55 plus 99; said point bears S. 0° 34' W. 1830.9 ft. and N. 89° 54' W. 327.4 ft. from the N.E. corner of said Sec. 23. thence North 17 ft. along said East boundary to the N.E. corner of said Grantors land; thence N. 89° 54' W. 333.5 ft. along the North boundary to the N.W. corner of Grantors land; thence S. 44° 12' W. 928.0 ft. along the Westerly boundary of Grantors land being also the Easterly right of way line of the D. & R. G. R. R. to the S.W. corner of Grantors land; thence N. 89° 54' W. 66.4 feet along the S. boundary of Grantors land, crossing said center line at Engr's Sta. 0 plus 94.0 P.O.C. to a point 16.5 ft. distant from and right angles to said center line, thence northeasterly and parallel to a 6° 05' curve to the right on said center line to a point at right angles to Engr's Sta. Equation 0 plus 00 P. C.= 66 plus 79.2 P. O. T.; thence N. 44° 12' E. 565.9 feet and parallel to said center line to a point at right angles to Engr's Sta. Equation 61 plus 13.3 = 61 plus 21.9; thence Northeasterly and parallel to a 10° curve to the right on said center line to a point at right angles to Engr's Sta. 56 plus 62.9 P. C. thence S. 89° 54' East 63.9 ft. and parallel to said center line to a point on the East boundary of Grantors land thence N. 16.5 feet along said E. boundary to place of beginning. Area 1.39 acres more or less.

TOGETHER with a release of all damage that may be sustained by the adjoining property of the grantors by reason of the construction and operation, either or both, of a railroad upon and along the herein conveyed land.

WITNESS the hands of said grantors this 13th day of January, A. D. 1916.

Signed in presence of C. R. Fitzgerald

Geo. H. Ainge Carrie Ainge

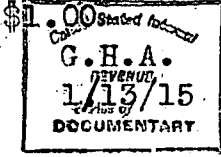
STATE OF UTAH, ↓
County of Utah ↓ ss.

On this 13th day of January, A. D. 1916, personally appeared before me Geo. H. Ainge and Carrie Ainge, his wife, the signers of the above instrument, known to me, who each duly acknowledged to me that they executed the same.

(SEAL)

John J. Banks

My commission expires: Jan 11- 1919.



Notary Public.

C. F. JOHNSON, COUNTY RECORDER.

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Entry No. 641, Filed Jan. 18, 1916.

WARRANTY DEED

James Nielsen and Rebecca A. Nielsen, his wife Grantors of Spanish Fork, County of Utah and State of Utah, for and in consideration of the sum of One hundred DOLLARS, to them in hand paid by the Salt Lake and Utah Railroad Company, receipt of which sum is hereby acknowledged, do hereby SELL, CONVEY and WARRANT to SALT LAKE AND UTAH RAILROAD COMPANY, a corporation organized and existing under the Laws of the State of Maine and doing business in the State of Utah, that certain piece or parcel of land situate in Utah County, State of Utah, and more particularly described as follows, to wit:

A strip of land 25 feet in width lying eastwardly from and parallel with the East right of way line of the Eureka branch of the D. & R. G. R. R. situate in the Northeast 1/4 of Section 23, Township 8 South, Range 3 East, S.L.B.& M.

Beginning at the intersection of the East right of way line of said D. & R. G. R.R. and the South line of Grantor's land, said point of intersection bears South 19° 25' West 1920.5 feet from the Northeast corner of said Section 23, running thence North 44° 18' East along said East right of way line 458 feet to East line of Grantor's land; thence South 0° 22' East 35.6 feet to a point 25 feet distant from and at right angles to said right of way line; thence South 44° 18' West 408.5 feet to South line of Grantor's land; thence North 89° 35' West 34.8 feet to place of beginning. Area 0.25 of an acre more or less.

TOGETHER with a release of all damage that may be sustained by the adjoining property of the grantors by reason of the construction and operation, either or both, of a railroad upon and along the herein conveyed land.

WITNESS the hands of said grantors this 13th day of January, A. D. 1916.

Signed in presence of:

James Nielsen

C. R. Fitzgerald

Rebecca A. Nielsen

STATE OF UTAH, ↓
County of Utah ↓ ss.

On this 13th day of January, A. D. 1916, personally appeared before me James Nielsen and Rebecca A. Nielsen his wife the signers of the above instrument, known to me, who each duly acknowledged to me that they executed the same.

(SEAL)

John J. Banks

My commission expires: Jan 11-1919.

Notary Public.

C. F. JOHNSON, COUNTY RECORDER.

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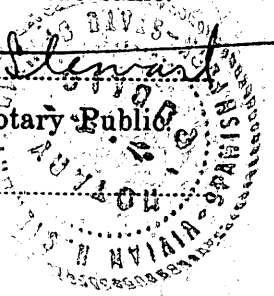
316- the signers of the within instrument, who duly acknowledged to me that they executed the same.

Virman H. Stewart

My Commission expires April 28, 1949.

Notary Public

Residing at Spanish Fork, Utah



Press Pub. Co., Sp. Fork, Ut.

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IN THE DISTRICT COURT OF THE UNITED STATES
IN AND FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

THE FIRST SECURITY TRUST CO., :
A Corporation, :
Plaintiff, :
vs. :
THE SALT LAKE & UTAH RAILROAD :
CORPORATION, :
A Corporation, :
Defendant. :

Case No. 908-Civil
RECEIVER'S DEED

WHEREAS, in the above entitled cause, the above named court on the 25th day of June, 1946, made and entered its Order of Sale, ordering S. J. Quinney, as Receiver of The Salt Lake & Utah Railroad Corporation, to sell at public sale the real estate of said Corporation, including the real estate hereinafter specifically described, and ordered that notice of said sale be given by publication of said Order of Sale once a week for four weeks prior to July 26, 1946, in the Deseret News, a newspaper of general circulation in Salt Lake County, Utah, and in Utah County, Utah, and in the Daily Herald, also known as the Provo Herald, a newspaper of general circulation in Utah County, Utah, which Notice of Sale was duly published in said newspapers in accordance with said Order of Sale, and

WHEREAS, said Order of Sale and said Notice of Sale specified, among other things, that said sale or sales of property described and referred to in said Order of Sale should be made without further appraisal of the property and that said property should be sold for cash or its equivalent, free and clear of all liens and encumbrances and equity of redemption, and should be displaced by the net funds realized from the sale thereof, and

WHEREAS, said Receiver, pursuant to and in conformity with said Order of Sale and Notice of Sale, publicly offered for sale said property, and in particular the real estate hereinafter described, and

WHEREAS, said Receiver, before offering said property or any part thereof for sale, read said Notice of Sale and described the real estate to be sold and called for bids therefor, and thereupon received bids for the property hereinafter described and sold the same to the grantee hereinafter named for the consideration hereinafter set forth, and

WHEREAS, said Receiver has made Report of Said Sale and petitioned the above named court to confirm the bid of the grantee hereinafter named and confirm said sale made said grantee, and

WHEREAS, the above named court has made and entered its order of confirmation of said sale, and

WHEREAS, pursuant to said Order of Sale the undersigned was ordered to make, execute, and deliver instruments of conveyance necessary or appropriate to convey to the grantee the real estate hereinafter described, and

WHEREAS, said sale has been conducted and made in all respects in accordance with law and with the provisions of said Order of Sale; and

WHEREAS, the undersigned S. J. Quinney, Receiver as aforesaid, pursuant to the order of said above named court on the 12th day of November, 1946, in consideration of the payment to him of the sum of \$102,253.65, executed and delivered to Wilson McCarthy and Henry Swan, Trustees of the property of The Denver and Rio Grande Western Railroad Company, an instrument of conveyance granting and conveying unto said Trustees, their successors and assigns, the property so purchased by them and in said deed described; and

WHEREAS, it was and is provided in said deed that the undersigned Receiver as aforesaid upon request being made by said grantee, their successors and assigns, would execute and deliver to such grantees further instruments of conveyance more particularly bounding and describing any of said property so included in said deed of November 12, 1946; and

WHEREAS, request has been made by said grantees that the undersigned Receiver as aforesaid execute and deliver to them an instrument of conveyance more particularly describing the following designated parcels of land included within the lands and premises conveyed by said prior deed;

NOW, THEREFORE, in consideration of the premises and of the sum of \$1.00 in hand paid, receipt of which is hereby acknowledged, the said S. J. Quinney as Receiver of The Salt Lake & Utah Railroad Corporation, grantor, does hereby convey, assign, and transfer unto Wilson McCarthy and Henry Swan, Trustees of the property of The Denver and Rio Grande Western Railroad Company, grantees, their successors and assigns, all the right, title, and interest of said Receiver of The Salt Lake & Utah Railroad Corporation, and of The Salt Lake & Utah Railroad Corporation, in and to the following described real estate situate in Utah County, Utah:

A strip or parcel of land 66 feet in width, being 33 feet wide on each side of the center line of said grantor's main track as originally located within the southwest quarter of the northeast quarter

*Book of 7124
Dec 10-6-46*

of Section 10, Township 6 South, Range 2 East, Salt Lake Base and Meridian, beginning at an east and west property line intersecting said center line of main track as originally located at original engineer's station 330 + 06, said intersection bears North 82° 07' West 2533.1 feet, more or less, from the east quarter corner of said Section 10, and extending thence southeasterly along curve to right with radius of 1910.08 feet 339.5 feet with long chord having course South 33° 13' East, to an intersection with the north line of an east-and-west roadway at original engineer's station 326 + 66.5.

*Book of 7124
Dec 10-6-46*

Also, a strip or parcel of land 100 feet in width, being 50 feet wide on each side of the center line of said main track as originally located within the northwest quarter of the southeast quarter of said Section 10, beginning at the north line of said subdivision intersecting said center line of main track as originally located at original engineer's station 326 + 23, said intersection bears West 2305 feet, more or less, from said east quarter corner of said Section 10, and extending thence southeasterly along curve to right with radius of 1910.08 feet 268.3 feet, with long chord having course South 23° 01' East; thence South 18° 46' East 1134.7 feet to an intersection with the south line of said subdivision, at original engineer's station 312 + 20, said intersection bears North 60° 21' West 2732.9

318- feet from the southeast corner of said Section 10.

Also, the following lots and parts of lots in Block 8 of Orem Townsite in the southeast quarter of said Section 10; The north 15 feet of Lot 3, all of Lots 4 to 9, inclusive, and the south 15 feet of Lot 10 in said Block 8.

Also, a strip or parcel of land 66 feet in width, being 33 feet wide on each side of the center line of said main track as originally located within the southwest quarter of the southeast quarter of said Section 10, beginning at the north line of said subdivision intersecting said center line of main track as originally located at original engineer's station 312 + 20, said intersection bears North 60° 21' West 2732.9 feet from the southeast corner of said Section 10, and extending thence South 18° 46' East 345 feet to an intersection with an east-and-west property line at original engineer's station 308 + 75, said intersection bears North 59° 36' West 2045.6 feet from the southeast corner of said Section 10.

*SW 1/4 of SE 1/4 Sec 10-6-2 E.
NW 1/4 of NE 1/4 Sec 10-6-2 E.
E 1/2 of SE 1/4 Sec 10-6-2 E.
SW 1/4 of SE 1/4 Sec 14-6-2 E.*

Also, a strip or parcel of land 50 feet in width, being 25 feet wide on each side of the center line of said main track as originally located within the southwest quarter of the southeast quarter of said Section 10, the north half and the southeast quarter of the northeast quarter, and the east half of the southeast quarter of Section 15, Township 6 South, Range 2 East, the southwest quarter of the southwest quarter of Section 14, said township and range, and the west half of the northwest quarter of Section 23, said township and range, beginning at an east and west property line intersecting said center line of main track as originally located at original engineer's station 308 + 75, said intersection bears North 59° 36' West 2045.6 feet from the southeast corner of said Section 10, and extending thence South 18° 46' East 9099 feet to an intersection with an east-and-west property line at original engineer's station 217 + 76, said intersection bears North 66° 43' East 1115 feet from the west quarter corner of said Section 23, excepting therefrom a 66-foot wide roadway along the south line of said Section 10 between original engineer's stations 298 + 28 and 297 + 56, and a 60-foot wide roadway along the south line of said Section 14 between original engineer's stations 241 + 53 and 240 + 90.

Also, a strip or parcel of land 35.8 feet in width lying northeasterly of and adjacent to the last above described parcel within the southwest quarter of the southwest quarter of said Section 14, beginning at an east and west property line intersecting the center line of said main track as originally located at original engineer's station 250 + 15 and extending thence southeasterly 862 feet to the north line of said roadway along the south line of said Section 14, intersecting said center line at original engineer's station 241 + 53.

SW 1/4 of SW 1/4 Sec 14-6-2 E.

Also, a strip or parcel of land 9 feet wide lying southwest-erly of and adjacent to said last above described parcel within said southwest quarter of the southwest quarter of Section 14, beginning at the west line of said Section 14 and extending thence southeasterly about 250 feet to a line intersecting at right angles said center line of main track as originally located at original engineer's station 248 + 78.5.

SW 1/4 of SW 1/4 Sec 14-6-2 E.

Also, a strip or parcel of land 50 feet wide lying south-westerly of and adjacent to said last above described parcel within said southwest quarter of the southwest quarter of Section 14, begin-ning at a line intersecting at right angles said center line of main track as originally located at original engineer's station 248 + 78.5 and extending thence southeasterly about 717 feet to the north line of said roadway along the south line of Section 14 intersecting said center line at original engineer's station 241 + 53.

SW 1/4 of SW 1/4 Sec 14-6-2 E.

Also, a strip or parcel of land 66 feet in width, being 33 feet wide on each side of said center line of main track as original-ly located within the southwest quarter of the northwest quarter, the north half of the southwest quarter, and the southeast quarter of the southwest quarter of Section 23, Township 6 South, Range 2 East, the northeast quarter of the northwest quarter and the west half of the northwest quarter of Section 26, said township and range, and the south-east quarter of the northeast quarter of Section 27, said township and range, beginning at an east-and-west property line intersecting said center line of main track as originally located at original engineer's station 217 + 76, said intersection bears North 66° 43' East 1115 feet from the west quarter corner of said Section 23, and extending thence South 18° 46' West 2547.3 feet to original engineer's station 192 + 137; thence on Searles spiral to right having 7 chords 33 feet in length 231 feet; thence on curve to right with radius of 1432.69 feet 1829.6 feet; thence on Searles spiral to right, having 7 chords 33 feet in length, 231 feet; thence South 63° 45' West 1690.7 feet; thence on curve to left with radius of 1910.08 feet a distance of 54.9 feet to a north-and-south

*SW 1/4 of NW 1/4 Sec 23-6-2 E.
NW 1/4 of SW 1/4 Sec 23-6-2 E.
NE 1/4 of NW 1/4 Sec 26-6-2 E.
SE 1/4 of NE 1/4 Sec 27-6-2 E.*

319-

property line intersecting said center line at original engineer's station 154 + 00, said intersection bears North 42° 31' West 871.0 feet, more or less, from the east quarter corner of said Section 27, excepting therefrom a roadway about 33 feet wide along the south line of the northwest quarter of said Section 23 between original engineer's stations 213 + 21 and 212 + 85; a roadway about 47 feet wide along the south line of said Section 23 between original engineer's stations 185 + 44 and 184 + 97; and a roadway about 30 feet wide along the east side of said Section 27 between original engineer's stations 160 + 60 and 160 + 22.5.

SE 1/4 of SW 1/4
Dec 23-6-28

Also, a tract or parcel of land within the southeast quarter of the southwest quarter of said Section 23 lying easterly of and adjacent to the last above described parcel of land, beginning at an east-and-west property line intersecting said center line at original engineer's station 191 + 93.7 and extending thence southerly about 636 feet to the north line of a 47-foot wide roadway extending along the south line of said Section 23, said parcel being 136 feet wide at its northerly end and 36 feet wide at its southerly end.

Wing mark
Dec 26-6-28

Also, a strip or parcel of land within the west half of the northwest quarter of said Section 26, 200 feet wide, lying northwesterly of and adjacent to said last above described parcel of land, beginning at a north-and-south line intersecting the said center line at original engineer's station 169 + 54.4 and extending thence southwesterly 1117.9 feet to the west line of said Section 26 which intersects said center line at original engineer's station 160 + 60.

SE 1/4 of NE 1/4
Dec 27-6-28

Also, a triangular tract of land within the southeast quarter of the northeast quarter of said Section 27 lying northwesterly of and adjacent to said last above described parcel of land and westerly of and adjacent to the last above described parcel of land and southeasterly of the following described line, said line beginning at a point in the west line of said Section 27 distant 166.8 feet north from its intersection with said center line and extending thence southwesterly in a straight line a distance of 281.4 feet to a point in the northwesterly line of said last above described parcel of land, 200 feet South 63° 47' West from its intersection with said east line of Section 27.

SE 1/2 of SW 1/4
Dec 27-6-28

Also, a strip or parcel of land 75 feet in width, being 37.5 feet wide on each side of said center line of main track as originally located within the south half of the northeast quarter of said Section 27, Township 6 South, Range 2 East, beginning at a north-and-south property line intersecting said center line at original engineer's station 154 + 00, said intersection bears North 42° 51' West 871.0 feet, more or less, from the east quarter corner of said Section 27, and extending thence southwesterly along curve to left with radius of 1910.08 feet 634 feet; thence South 43° 07' West 353.2 feet to an intersection with the south line of said south half of the northeast quarter of Section 27 at original engineer's station 144 + 128, said intersection bears South 89° 23' West 1348 feet, more or less, from the east quarter corner of said Section 27.

NE 1/2 of SE 1/4
Dec 27-6-28

Also, a strip or parcel of land 100 feet in width, being 50 feet wide on each side of said center line of main track as originally located within the north half of the southeast quarter of said Section 27 beginning at the north line of said southeast quarter of Section 27 intersecting said center line of main track as originally located at original engineer's station 144 + 12.8, said intersection bears South 89° 23' West 1348 feet, more or less, from the east quarter corner of said Section 27, and extending thence South 43° 07' West 56.9 feet; thence on Searles spiral to left having 11 chords 25 feet in length 275 feet; thence on curve to left with radius of 716.78 feet a distance of 598.9 feet to an east-and-west property line intersecting said center line of main track at original engineer's station 134 + 82, said intersection bears North 43° 18' West 2440.2 feet, more or less, from the southeast corner of said Section 27, excepting therefrom that portion of said parcel lying between lines 37.5 feet and 50 feet, respectively, southeasterly at right angles from said center line extending southwesterly from said north line of the southeast quarter of Section 27 a distance of about 80 feet to a north-and-south property line, and excepting therefrom a strip of land lying between lines parallel with and 37.5 feet and 50 feet, respectively, westerly at right angles from said center line opposite the southerly 150 feet of said parcel.

SE 1/4 Sec 27-2-33
NE 1/4 of NW 1/4
Sec 34-2-33

Also, a strip or parcel of land 66 feet in width, being 33 feet wide on each side of said center line of main track as originally located within the southeast quarter of Section 27, and the northeast quarter of the northeast quarter of Section 34, said township and range, beginning at an east-and-west property line intersecting said center line at original engineer's station 134 + 82, said intersection bears North 42° 18' West 2440.2 feet, more or less, from the southeast corner of said Section 27, and extending thence southeasterly along curve with radius of 716.78 feet a distance of 115.1 feet; thence on Searles spiral to left having 11 chords 25 feet in length 275 feet; thence South 36° 00' East 1446.4 feet; thence along curve to right with radius of 1910.08 feet 1182.5 feet; thence South 0° 31' East 499.1 feet to an intersection with the north line of an east-and-west roadway at original engineer's station 99 + 63.6 feet, said intersection being 300 feet more or less west from the east line of said Section 34.

SE 1/4 of NE 1/4
34-2-33
Sec 34-2-33

Also, a strip or parcel of land 97.5 feet in width, being 37.5 feet wide on the easterly side and 60 feet wide on the westerly side of said main track as originally located within the southeast quarter of the northeast quarter of said Section 34, beginning at the south line of a roadway intersecting said center line at original engineer's station 99 + 19.4, said intersection being 300 feet more or less west from the east line of said Section 34, and extending thence South 0° 31' East 291.4 feet to a property line having course North 64° 57' East, intersecting said center line at original engineer's station 96 + 28.

Also, a strip or parcel of land 75 feet in width, being 37.5

SE 1/4 of NE 1/4
34-2-33

feet wide on each side of said center line of main track as originally located, within the southeast quarter of the northeast quarter of said Section 34, beginning at a property line having course North 64° 57' East, intersecting said center line at original engineer's station 96 + 28 and extending thence South 0° 31' East 150 feet to an east-and-west property line intersecting said center line at original engineer's station 94 + 78, said intersection bears North 19° 19' West 893 feet, more or less, from the east quarter corner of said Section 34.

SE 1/4 of NE 1/4
34-2-33

Also, a strip or parcel of land 66 feet in width, being 33 feet wide on each side of said center line of main track as originally located within the southeast quarter of the northeast quarter of said Section 34, beginning at an east-and-west property line intersecting said center line at original engineer's station 94 + 78, said intersection bears North 19° 19' West 893 feet, more or less, from the east quarter corner of said Section 34, and extending thence South 0° 31' East 478 feet to an east-and-west property line intersecting said center line at original engineer's station 90 + 00.

SE 1/4 of NE 1/4
Sec 34-2-33

Also, a strip or parcel of land 75 feet in width, being 37.5 feet wide on each side of said center line of main track as originally located within the southeast quarter of the northeast quarter of said Section 34, beginning at an east-and-west property line intersecting said center line at original engineer's station 90 + 00, said intersection bears North 38° 35' West 467 feet, more or less, from the east quarter corner of said Section 34, and extending thence South 0° 31' East 123.7 feet; thence along curve to left with radius of 1910.08 feet 76.3 feet to an intersection with a line having course South 87° 12' West at original engineer's station 88 + 00.

SE 1/4 of NE 1/4
NW 1/4 of NW 1/4
2-7-2-E
3-9-6-2-E
3-5-6-2-E

Also, a strip or parcel of land 66 feet in width, being 33 feet wide on each side of said center line of main track as originally located within the southeast quarter of the northeast quarter and the northeast quarter of the southeast quarter of said Section 34; the west half of the southwest quarter of Section 35, Township 6 South, Range 2 East; and within the northwest quarter of the northwest quarter of Section 2, Township 7 South, Range 2 East, beginning at a line having course South 87° 12' West intersecting said center line at original engineer's station 88 + 00, and extending thence southeasterly along curve to left with radius of 1910.08 feet 626.5 feet; thence South 21° 36' East 798.3 feet; thence along curve to left with radius of 2864.93 feet, 500.8 feet; thence South 31° 37' East 1645.1 feet to the south line of a roadway having course South 88° 23' West intersecting said center line at original engineer's station 52 + 29.3, said intersection bears South 31° 37' East 373.3 feet from a point in the north line of said Section 2 which bears South 89° 03' West 1701.65 feet from the north quarter corner of said Section 2.

Also, a strip or parcel of land 100 feet in width, being 50 feet wide on each side of said center line of main track as originally located within the northwest quarter of said Section 2, beginning at the

381-
NW/4 of SW/4
2-7-28
south line of a roadway having course South 88° 23' West intersecting said center line at original engineer's station 52 + 29.3 and extending thence South 31° 37' East 1737.3 feet to a property line having course South 86° 53' West intersecting said center line at original engineer's station 34 + 92.

Also, a strip or parcel of land within the southeast quarter of the northwest quarter, the northeast quarter of the southwest quarter, and the west half of the southeast quarter of Section 2, Township 7 South, Range 2 East, said strip being 50 feet wide on the northeasterly side of said center line of main track as originally located and all of the land on the southwesterly side of said center line and northeasterly of the present northeasterly boundary of the right of way of The Denver and Rio Grande Western Railroad Company, beginning at a property line having course South 86° 53' West, intersecting said center line at original engineer's station 34 + 92 and extending thence South 31° 37' East 1386.7 feet; thence along curve to left with radius of 2864.93 feet 224.2 feet; thence South 36° 06' East 1318.1 feet to a property line having course North 0° 26' West intersecting said center line at original engineer's station 5 + 63, said intersection bears North 33° 26' West 200 feet from a point in the north line of Center Street which bears North 61° 02' West 1771 feet, more or less, from the southeast corner of said Section 2.

SW/4 of NW/4
NW/4 of SW/4
W/2 of SW/4
2-7-28

Also, a strip or parcel of land within the southwest quarter of the southeast quarter of said Section 2 bounded as follows: Beginning at the intersection of the easterly right of way line of The Denver and Rio Grande Western Railroad Company with the north line of Center Street in the City of Provo, said intersection bears North 61° 31' West 1798.8 feet from the southeast corner of said Section 2; thence South 89° 48' East along said north line of Center Street 150 feet, crossing the center line of said main track as originally located at original engineer's station 3 + 63; thence North 43° 47' West 343.3 feet; thence South 0° 26' East 128.65 feet to the easterly right of way boundary of said The Denver and Rio Grande Western Railroad Company, crossing said center line at original engineer's station 5 + 63; thence South 36° 06' East along said right of way boundary 146.81 feet to the point of beginning.

SW/4 of SW/4
2-7-28

Also, a parcel of land within the south half of the southeast quarter of Section 2, Township 7 South, Range 2 East, Salt Lake Base and Meridian, bounded as follows:

Beginning at the intersection of the south line of Center Street in Provo, Utah, with the northeasterly right of way line of The Denver and Rio Grande Western Railroad Company, said intersection being 25 feet northeasterly at right angles from the center line of the westbound main track of said Railroad Company; thence South 36° 00' East along said right of way line 409.86 feet to the west line of a 15-foot wide lane; thence North 1° 00' East along said west line of lane 166.7 feet; thence North 35° 26' West 94 feet; thence North 1° 00'

6961-26
S/2 of SW/4
2-7-28

-9-

East 85.1 feet to said south line of Center Street; thence North 89° 00' West 191 feet to the point of beginning.

Also, a strip or parcel of land 25 feet wide, northeasterly of and adjacent to the present right of way of The Denver and Rio Grande Western Railroad Company, beginning at the east line of a 15-foot wide lane crossing the center line of said main track as originally located at original engineer's station 7 + 92 and extending thence southeasterly for a distance of about 1928 feet to the north line of Fourth South Street which intersects said center line at original engineer's station 27 + 20.

2687-15
SE/4 of SE/4
NW/4 of SW/4
2-7-28

Also, a triangular tract of land within the southeast quarter of the southeast quarter of said Section 2, lying northeasterly of and adjacent to the last above described strip of land and east of and adjacent to the above mentioned 15-foot wide lane, bounded as follows: Beginning at the intersection of the east line of said lane with the northeasterly line of the last above described strip of land; thence North 1° 00' East along said east line of lane 20 feet; thence southeasterly about 42 feet to a point in the northeasterly line of last above described strip of land; thence North 38° 00' West along said northeasterly line about 25 feet to the point of beginning.

SE/4 of SW/4
2-7-28

Also, a strip or parcel of land 25 feet wide lying north-easterly of and adjacent to the present northeasterly boundary of the right of way of The Denver and Rio Grande Western Railroad Company within Lots 6, 7, and 8, Block 13, Plat A, Provo City Survey of Building Lots, said present northeasterly boundary extending from a point in the north line of said Block 13 North 89° 05' West 190 feet from the northeast corner of said Block 13; thence South 39° 03' East 145 feet; thence South 40° 37' East 145 feet to a point in the east line of said Block 13 about 234 feet South 0° 55' West from said northeast corner of Block 13.

Also, a strip or parcel of land within Lots 3 and 4, Block 14, Plat A, Provo City Survey of Building Lots, bounded as follows: Beginning at the southeast corner of said Lot 3; thence North along the east line of said lot 8 feet; thence northwesterly along curve to right with radius of 658.69 feet 232 feet, more or less, to a point in the west line of said Lot 4 distant 71.4 feet south from the northwest corner of said Lot 4; thence south along said west line of Lot 4 about 25 feet to a point in the present northeasterly boundary of the right of way of said The Denver and Rio Grande Western Railroad Company; thence South 58° 00' East along said northeasterly boundary 152.5 feet to a point in the south line of said Lot 3; thence East along said south line of Lot 3 a distance of 81.2 feet to the point of beginning.

Also, a tract of land in Lots 1 and 2 and Lots 5, 6, 7, and 8, Block 4, Plat B, Provo City Survey of Building Lots, bounded as follows: Beginning at the northwest corner of said Block 4; thence south

along the west line of said Block 111.3 feet; thence southeasterly along curve to right with radius of about 330 feet parallel with and 10 feet southwesterly at right angles from the center line of an existing railroad spur track a distance of about 211 feet to a point in the west line of said Lot 7 distant 25 feet north from the southwest corner of said lot; thence south along said west line of Lot 7 and the west line of said Lot 2 a distance of 107.5 feet; thence east parallel with and 82.5 feet south from the north line of said Lots 2 and 1 a distance of 199.9 feet, more or less, to the east line of said Block 4; thence north along said east line of Block 4 a distance of 217.8 feet to a point 65 feet south from the northeast corner of said block; thence west parallel with the north line of said block 140.26 feet; thence South 63 feet; thence North 82° 24' West 90.83 feet; thence North 69° 30' West 74.67 feet to a point in the east line of said Lot 5 distant 89.83 feet south from the northeast corner of said Lot 5; thence North 89.83 feet to said northeast corner of Lot 5; thence West 99.94 feet to the point of beginning.

Also, a strip or parcel of land within Lots 3 and 8, Block 3, Plat B, Provo City Survey of Building Lots, bounded as follows: Beginning at a point in the west line of said Lot 3 distant 25 feet south from the northwest corner of said Lot 3; thence South along said west line of Lot 3 a distance of 50.5 feet; thence East about parallel with the south line of said Lots 3 and 8 a distance of 398.24 feet to a point in the east line of said Lot 8; thence north along said east line 45 feet; thence west parallel with said south line of Lot 8 a distance of about 163 feet; thence North 1.5 feet; thence West 74.17 feet; thence North 4 feet; thence West 159.83 feet to the point of beginning.

Also, a tract of land within Lots 1, 2, 3, and 4, Block 2, Plat B, Provo City Survey of Building Lots, bounded as follows: Beginning at the northwest corner of said Lot 4; thence South 96.3 feet; thence East 199.36 feet to a point in the east line of said Lot 3 distant 104 feet north from the southeast corner of said Lot 3; thence south-easterly in a straight line 216.4 feet to a point in the east line of said Lot 1 about 30 feet north from the southeast corner of said Lot 1; thence North along said east line of Lot 1 a distance of 53.3 feet; thence northwesterly along a straight line 216.4 feet to a point in the west line of said Lot 2 distant 157.3 feet north from the southwest corner of said Lot 2; thence North along said west line of Lot 2 a distance of about 43 feet to the northeast corner of said Lot 3; thence West along the north line of said Lots 3 and 4 a distance of 199.36 feet to the point of beginning.

Also, a triangular tract of land in Lot 2, Block 1, Plat B, Provo City Survey of Building Lots, bounded as follows: Beginning at the southwest corner of said Lot 2; thence North along the west line of said lot 57.8 feet; thence southeasterly in a straight line 200 feet to a point in the south line of said Lot 2; thence west along said south line of Lot 2 about 191.5 feet to the point of beginning, excepting therefrom all land lying within 16.5 feet on each side of the center

4563-19
Pl. Lots 6-7-8
BK 13 - Provo

Pl. Lots 3-4
BK 14 - Provo

8525-17
8526-17
7335-22
Pl. Lots 1-2-5-6-7-8
BK 4 - Provo

2547-13
2500-18
8527-17
2778-15
Pl. Lots 3-8
BK 3 - Provo

4259-20
4262-20
4258-20
Pl. Lots 1-2-3-4
BK 2 - Provo

Pl. Lot 2
BK 1 - Provo

line of the tail of wye track of The Denver and Rio Grande Western Railroad Company as formerly constructed and operated over and across said Lot 2.

Also, a strip or parcel of land 50 feet in width, being 17 feet wide on the southwesterly side and 33 feet wide on the northeasterly side of the center line of the main track of The Salt Lake and Utah Railroad as originally located within the east half of the southwest quarter of Section 7, Township 7 South, Range 3 East, beginning at an east-and-west line intersecting said center line of main track as originally located at original engineer's station 39 + 27, said line being the south line of Cemetery Lane, said intersection bears North 89° 14' East 1038.4 feet and then North 39° 18' West 2187.4 feet from the south quarter corner of said Section 7, and extending thence South 39° 18' East 509 feet to an intersection with the east line of said southwest quarter of Section 7 at original engineer's station 44 + 36, said land lying northeasterly of and adjacent to the present right of way of said grantees.

*E 1/2 of SW 1/4
7-7-3E*

Also, a strip or parcel of land within the west half of the southeast quarter of said Section 7, 33 feet wide on the northeasterly side, and all of the land on the southwesterly side of the center line of said main track as originally located, lying northeasterly of the present northeasterly right of way line of said grantees, which is parallel with and 15 feet northeasterly from the center line of said grantees' westbound main track, beginning at the west line of the southeast quarter of said Section 7 which intersects said original center line at original engineer's station 44 + 36, and extending thence South 39° 18' East 1062.4 feet to an intersection with the east line of a former 28-foot wide lane intersecting said center line at original engineer's station 59 + 43, said intersection bears North 39° 18' West 616.0 feet from a point in the south line of said southeast quarter of Section 7, distant 1038.4 feet east from the southwest corner thereof.

*W 1/2 of SE 1/4
7-7-3E*

Also, a strip or parcel of land 66 feet in width, being 49 feet wide on the northeasterly side and 17 feet wide on the southwesterly side of the center line of said main track as originally located within the south half of the southeast quarter of said Section 7, beginning at said east line of former 28-foot wide lane at original engineer's station 59 + 43 and extending thence South 39° 18' East 139 feet to an intersection with an east-and-west property line intersecting said original center line at original engineer's station 60 + 82, said intersection bears North 39° 18' West 477 feet from a point in the south line of said southeast quarter of Section 7 distant 1038.4 feet east from the southwest corner thereof, said land lying northeasterly of and adjacent to the present right of way of said grantees.

*SW 1/2 of SE 1/4
7-7-3E*

Also, a strip or parcel of land 50 feet in width, being 33 feet wide on the northeasterly side and 17 feet wide on the southwest-

erly side of said main track as originally located within the southwest quarter of the southeast quarter of said Section 7 and the northwest quarter of the northeast quarter of Section 18, said township and range, beginning at said east-and-west property line which intersects said original center line at said original engineer's station 60 + 82 and extending thence South 39° 18' East 602.6 feet to a line which intersects said original center line at right angles at original engineer's station 66 + 84.6 at a point South 39° 18' East 125.6 feet from a point in the north line of said northeast quarter of Section 18 distant 1038.4 feet east from the northwest corner thereof, said land lying northeasterly of and adjacent to the present right of way of said grantees.

*SW 1/4 of SE 1/4
7-7-3E*

Also, a tract of land near Springville within the northeast quarter of the southwest quarter of Section 4, Township 8 South, Range 3 East, bounded on the west by the State Highway, on the north and east by property of the Utah Railway Company, and on the south by a private roadway, said tract of land being described as follows: Beginning at the intersection of the east line of said State Highway with the southerly boundary of said property of the Utah Railway Company, said intersection bears South 5° 59' West 2873 feet and North 82° 25' West 109 feet from the north quarter corner of said Section 4; thence South 17° 03' East along the east line of said State Highway 195 feet to the north line of said private roadway; thence North 82° 44' East along said north line of private roadway about 126 feet to the southwesterly right of way line of said Utah Railway; thence North 32° 19' West along said right of way line about 195 feet to present property corner of said Utah Railway Company; thence South 83° 30' West along the southerly right of way line of said Utah Railway Company about 71 feet to the point of beginning.

*NE 1/4 of SW 1/4
4-8-3E*

324 Also, a strip or parcel of land within the northeast quarter of the southwest quarter of said Section 4, bounded as follows: Beginning at the intersection of the east right of way line of State Highway with the south line of a private lane having course North 82° 44' East, said intersection being located 72.65 feet northeasterly at right angles from the center line of the former main track of The Salt Lake and Utah Railroad Company opposite original engineer's station 294 + 53.5; thence South 15° 43' East along said east right of way line of highway 693.5 feet; thence North 88° 59' East 20.88 feet; North 15° 43' West parallel with and 20 feet easterly from said easterly right of way line of highway 470 feet; thence North 74° 17' East 12 feet; thence North 15° 43' West 225.9 feet to a point in said south line of private lane; thence South 82° 44' West 32.5 feet to the point of beginning.

*NE 1/4 of Sec 4
4-8-38*

Also, a strip or parcel of land within the east half of the southwest quarter of said Section 4, bounded as follows: Beginning at a point in the center line of said main track as originally located at original engineer's station 311 + 98, said point bears North 89° 20' East 775 feet and North 55° 18' East 1274 feet from the southwest corner

*E 1/2 of Sec 4
4-8-38*

of said Section 4; thence South 88° 25' East 69.3 feet to a point 41 feet southeasterly at right angles from said center line; thence northeasterly parallel with a spiralled 6° 00' curve to left about 567 feet to a point in the westerly right of way line of said State Highway; thence North 10° 51' East along said right of way line about 291 feet to angle point in said right of way line; thence North 11° 00' West along said right of way line 420 feet, crossing said center line at original engineer's station 302 + 42.9; thence South 68° 15' West 13.8 feet; thence South 11° 00' East 20 feet; thence South 75° 19' West 81 feet; thence North 14° 41' West 285 feet; thence South 75° 19' West 17 feet; thence South 14° 41' East 285 feet; thence South 75° 19' West 10 feet; thence South 14° 41' East 480 feet to a point 25 feet westerly at right angles from said center line of original main track opposite original engineer's station 304 plus about 20 feet; thence southwesterly along curve to right parallel with and 25 feet northwesterly from said center line which extends along a 6° 00' spiralled curve a distance of about 675 feet; thence South 39° 08' West 74.8 feet; thence South 88° 25' East 7 feet to the point of beginning.

*A 1/2 of Sec 4
4-8-38
E 1/2 of Sec 4
4-8-38*

Also, a strip or parcel of land of varying widths located along each side of the center line of the former main track of the Spanish Fork Sugar Works Branch of The Salt Lake and Utah Railroad Company within the south half of the north half of Section 24 and the southeast quarter of the northeast quarter of Section 23, Township 8 South, Range 2 East, Salt Lake Base and Meridian, near Spanish Fork, Utah, said center line of main track being described as follows: Beginning at the intersection of said center line with the west line of Second West Street in Spanish Fork, Utah, said intersection being 38 feet north from the produced south line of Center Street in said town at original engineer's station 9 + 90; thence extending North 89° 54' West 447.4 feet to station 14 + 37.4; thence along a 4° 00' curve to right 125 feet to station 15 + 62.4; thence North 84° 54' West 82.7 feet to station 16 + 45.1; thence along a 4° 00' curve to left 125 feet to station 17 + 70.1 which is equal to station 17 + 69.1 ahead; thence North 89° 54' West 3818.9 feet to station 55 + 99, said point bears North 89° 54' West 327.4 feet from a point in the east line of said Section 23 South 0° 34' West 1813.9 feet from the northeast corner of said Section 23, the widths of said strip of land between said original engineer's station limits are as follows: 19 feet wide on the southerly side and 12 feet wide on the northerly side from station 9 + 90 to station 14 + 60; tapering from 16.5 feet on each side at station 14 + 60 to 29.5 feet wide on the northerly side and 20 feet wide on the southerly side at Station 15 + 38; 29.5 feet wide on the northerly side and 20 feet wide on the southerly side at station 15 + 38 to 14.5 feet wide on the northerly side and 35 feet wide on the southerly side at station 18 + 80; 14.5 feet wide on the northerly side and 16.5 feet wide on the southerly side from Station 18 + 80 to Station 22 + 77; 16.5 feet wide on each side from station 22 + 77 to station 28 + 53; 18.5 feet wide on the northerly side and 16.5 feet wide on the southerly side from station 28 + 53 to station 39 + 62; tapering from 18.5 feet wide on the northerly side and 16.5 feet wide on the southerly side at station 39 + 62 to 21.5 feet wide on the northerly side and 16.5 feet wide

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on the southerly side at station 42 + 33; 21.5 feet wide on the northerly side and 16.5 feet wide on the southerly side from station 42 + 77 to station 49 + 36; 30.5 feet wide on the northerly side and 16.5 feet wide on the southerly side from station 49 + 36 to station 55 + 99.

Also, a strip or parcel of land within the southeast quarter of the northeast quarter of said Section 23 beginning at the intersection of said center line with a north and south property line at original engineer's station 55 + 99, said intersection bears North 89° 54' West 327.4 feet from a point in the east line of said Section 23 South 0° 34' West 1830.9 feet from the northeast corner of said Section 23; thence North 17 feet; thence North 89° 54' West 333.5 feet to the southwesterly right of way line of The Denver and Rio Grande Western Railroad Company 25 feet southwesterly at right angles from the center line of the main track of the Tintic Branch of said Railroad Company; thence South 44° 12' West along said right of way line 928 feet to the north line of a public highway; thence North 89° 54' East, along the north line of said highway, 66.4 feet; thence northeasterly along curve to right with radius of 925.79 feet about 67 feet to a point 16.5 feet southeasterly at right angles from said center line of main track of The Salt Lake and Utah Railroad Company; thence North 44° 12' East parallel with said center line 565.9 feet; thence northeasterly along curve to right with radius of 557.19 feet about 445.2 feet to a point opposite original engineer's station 56 + 62.9; thence South 89° 54' East 63.9 feet; thence North 16.5 feet to the point of beginning.

3/31/38
2-8-31

Also, a triangular tract of land within the east half of the northeast quarter of Section 25, Township 8 South, Range 2 East, bounded as follows: Beginning at a point in the center line of the former main track of The Salt Lake and Utah Railroad near Spanish Fork at original engineer's Station 560 + 87, which point bears North 1° 39' East 1022.8 feet from a point North 77° 50' West 255.8 feet from the east quarter corner of said Section 25; thence South 25° 30' East 43.8 feet; thence North 1° 39' East 295 feet; thence South 6° 07' West 256.8 feet to the point of beginning.

3/31/38
2-8-31

Also, a parcel of land within the southeast quarter of the northeast quarter of said Section 25 bounded as follows: Beginning at a point in said center line of former main track at original engineer's station 566 + 35 which point bears North 1° 39' East 464.8 feet from a point bearing North 78° 50' West 255.8 feet from the east quarter corner of said Section 25; thence South 55° 00' East 49.1 feet; thence North 1° 39' East parallel with said center line 186 feet; thence North 26° 30' West 86.9 feet crossing said center line at original engineer's station 563 + 99.4; thence South 6° 07' West 249.4 feet; thence South 55° 00' East 48.7 feet to the point of beginning.

3/31/38
2-8-31

Also, a strip or parcel of land 66 feet in width, being 41 feet wide on the easterly side and 25 feet wide on the westerly side of said center line of main track within the southeast quarter of the northeast quarter and the northeast quarter of the southeast quarter

3/31/38
2-8-31

of said Section 25, beginning at a property line having course South 55° 00' East intersecting said center line at original engineer's station 566 + 35 which bears North 1° 39' East 464.8 feet from a point bearing North 78° 50' West 255.8 feet from the east quarter corner of said Section 25, and extending thence South 1° 39' West 1400 feet to a property line having course North 80° 00' East intersecting said center line at original engineer's station 580 + 35, said intersection bears South 1° 39' West 925 feet from a point bearing North 78° 50' West 255.8 feet from said east quarter corner of Section 25.

Also, a strip or parcel of land within the southeast quarter of the southeast quarter of Section 24, Township 8 South, Range 2 East, and within the southwest quarter of the southwest quarter of Section 19, Township 8 South, Range 3 East, bounded as follows: Beginning at a point in the east line of said Section 24, 574.2 feet north from the southeast corner of said Section 24; thence South 55° 00' East 448.8 feet; thence South 66° 30' East 19 feet; thence South 3° 00' West 91 feet; thence North 55° 00' West 600 feet; thence North 3° 00' East 87 feet; thence South 55° 00' East 132 feet to the point of beginning.

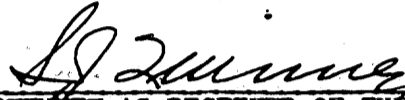
3/31/38
2-8-31

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 Also, that portion of the following described irregular tract of land lying westerly of the right of way of the State Highway extending along the westerly side of the main track of The Salt Lake and Utah Railroad within the southeast quarter of the northeast quarter of said Section 25, bounded as follows: Beginning at a point 25 feet westerly at right angles from the center line of said main track opposite original engineer's station 574 + 06.6, which point bears South 49° 18' West 375.28 feet from the east quarter corner of said Section 25; thence North 1° 39' East parallel with said center line of main track 793.8 feet; thence North 77° 28' West 86.1 feet; thence South 42° 08' West 387.2 feet; thence South 71° 10' East 311.7 feet; thence South 8° 01' East 410 feet to the point of beginning;

SE 1/4 S 25-8-2

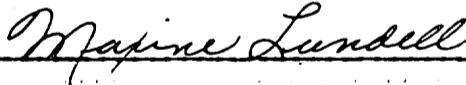
free and clear of all liens and encumbrances and free from all equity of redemption in favor of The Salt Lake & Utah Railroad Corporation and its Receiver, and of all persons claiming by, through, or under said corporation and its Receiver.

IN WITNESS WHEREOF, the said S. J. Quinney as Receiver of The Salt Lake & Utah Railroad Corporation, has hereunto set his hand the 14th day of December, 1946.


 S. J. QUINNEY AS RECEIVER OF THE SALT LAKE & UTAH RAILROAD CORPORATION

STATE OF UTAH :
 : ss
 COUNTY OF SALT LAKE :

On the 14th day of December, 1946, personally appeared before me S. J. Quinney, the signer of the above instrument, who duly acknowledged to me that he is and since December 12, 1945, has been the duly appointed, qualified, and acting Receiver of The Salt Lake & Utah Railroad Corporation under and pursuant to an order made and entered by Honorable Tillman D. Johnson, Judge of the United States District Court in and for the District of Utah, Central Division, and duly acknowledged to me that he as such Receiver executed the foregoing instrument under and pursuant to an order of sale made and entered by said court authorizing and ordering him so to do.


 Notary Public
 Residing at Salt Lake City, Utah.



My commission expires December 9, 1950

1947 JUN 5 AM 10:32

Recorded by _____ Sec.
 Organized by _____ Tp.
 Indexed by _____ R.
 Fee \$ 0.20 Mail to _____

6710
 ENVI RECORDED TREASURER
 J. W. DREED
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