

AGREEMENT

FOR

Reorganization of St. Louis Terminals

THIS AGREEMENT, made this first day of October, in the year eighteen hundred and eighty-nine, between JAY GOULD, of the City and State of New York, as first party, and the MISSOURI PACIFIC RAILWAY COMPANY, the ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RAILWAY COMPANY, the WABASH RAILROAD COMPANY, the TERRE HAUTE AND INDIANAPOLIS RAILROAD COMPANY, the ST. LOUIS, VANDALIA AND TERRE HAUTE RAILROAD COMPANY (as one Company), the CLEVELAND, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY, the OHIO AND MISSISSIPPI RAILWAY COMPANY, and the LOUISVILLE AND NASHVILLE RAILROAD COMPANY, as second party, (said several companies each covenanting for itself alone and not for the other):

BEARS WITNESS:

WHEREAS, The companies composing the second party each owns or operates a railroad ending in East St. Louis, Illinois, or in St. Louis, Missouri, and each of said companies is interested in securing an efficient and economical system of handling freight and passenger traffic at the places named, including transfer over the river and through the tunnel; and,

WHEREAS, The present terminal facilities at the places named are owned by the Union Depot Company, of St. Louis, the Union Railway and Transit Company, of St. Louis, the Union Railway and Transit Company of East St. Louis, the Terminal Railroad of St. Louis and the Terminal Railroad of East St. Louis; and,

WHEREAS, The property of the Union Depot Company of St. Louis is being used by the railroad companies, parties of the second part, for their passenger business; and,

WHEREAS, The properties of the Union Railway and Transit Company of St. Louis and of East St. Louis; also of the Terminal Railroad of St. Louis and of East St. Louis, have been leased to the Bridge and Tunnel Companies under certain indentures of lease, bearing date respectively January 1st, 1879, and March 3d, 1880.

WHEREAS, The properties of the Bridge and Tunnel Companies, including leaseholds hereinbefore mentioned, were leased to the Missouri Pacific Railway Company and the Wabash, St. Louis and Pacific Railway Company under an indenture of lease bearing date of July 1st, 1881 (the Missouri Pacific Railway Company having a right under a supplemental agreement between that company and the Wabash, St. Louis and Pacific Railway Company to succeed to the rights of the last named company under said last named indenture of lease upon the terms and conditions set forth in said supplemental agreement); and,

WHEREAS, The several companies composing the second party desire to obtain control of the properties belonging to the Bridge and Tunnel and Union Depot Companies; also to the Transit and Terminal Companies of St. Louis and of East St. Louis, for the purpose of enlarging and making more perfect the system of receiving, transferring and interchanging passenger and freight traffic at St. Louis and East St. Louis; and,

WHEREAS, The first party controls the corporate action of the Union Depot Company, of the Union Railway and Transit Company and of the Terminal Railroad of St. Louis; also of the Union Railway and Transit Company and of the Terminal Railroad of East St. Louis, and is willing to exercise said corporate control in furtherance of said plan for securing an efficient and economical system of handling freight and passenger traffic at the places named upon the terms and conditions hereinafter stated.

Now, therefore, it is agreed between the parties as follows:

FIRST.—The first party will cause the Union Railway and Transit Company of St. Louis and the Terminal Railroad of St. Louis to become consolidated in one railroad

corporation under the laws of Missouri, to be known as "The Terminal Railroad Association of St. Louis."

SECOND.—He will, by proper action under the laws of Missouri, obtain authority to increase the capital stock of the consolidated company to an amount sufficient to authorize the consolidated company to issue seven million dollars of fifty-year 4 1-2 per cent bonds.

THIRD.—He will cause the consolidated company to purchase the entire property of the Union Depot Company of St. Louis, also the real estate which has heretofore been used in connection with the Union Depot property in St. Louis (belonging to the said Jay Gould), also the entire capital stock of the Union Railway and Transit Company of East St. Louis and of the Terminal Railroad of East St. Louis.

FOURTH.—He will also cause the consolidated company to procure an assignment and transfer to itself of the present lease of the Bridge and Tunnel properties which was made to the Missouri Pacific and Wabash Companies, including herein the rights in respect to the common stock of the Bridge Company which was vested in the Missouri Pacific and Wabash Companies in the lease of the Bridge & Tunnel Companies to said last named Companies.

FIFTH.—He will pay for the properties, capital stock, leaseholds, rights, etc., to be obtained by purchase or assignment as aforesaid, five million dollars in 4 1-2 per cent bonds of the Terminal Railroad Association of St. Louis: said bonds to be of a total issue of seven millions fifty-year 4 1-2 per cent gold bonds of the present standard of weight and fineness, which are to be issued by the Terminal Railroad Association of St. Louis, the remaining two million dollars of said bonds to be held for further uses of the Association in purchasing additional real estate and constructing additional passenger and freight terminal facilities in St. Louis and East St. Louis. Said bonds are to be secured by a mortgage or deed of trust of said Terminal Association covering all estates, real and personal, rights and franchises acquired and to be acquired by said Association.

SIXTH.—He will cause the capital stock of the Terminal Railroad Association of St. Louis, to the extent of about fifteen hundred thousand dollars to be issued, and certificate or certificates therefore delivered to Wm. Taussig in trust, one-seventh of the stock so issued and delivered to be assigned and transferred to each of the companies composing the second party to this agreement; (except that but one certificate representing one of said *seven* parts shall be issued to the Terre Haute & Indianapolis R. R. Co., and the St. Louis, Vandalia & Terre Haute R. R. jointly), whenever and as soon as such company shall have executed and delivered to said Wm. Taussig, trustee, a written agreement with said Terminal Railroad Association of St. Louis, relating to the use of said terminal facilities in St. Louis and East St. Louis, a copy of which agreement is hereto annexed and made part of this agreement, marked Exhibit A. *Provided*, that the right of any company or companies above named as composing the second party hereto to receive said capital stock, and be admitted to a joint use of said terminal facilities, shall expire on December 31, 1889, at which time said Taussig, trustee, shall return all stock so held by him in trust to said Terminal Railroad Association of St. Louis, the same thereafter to be held for the uses and purposes of said Association as if the same had never been issued; and it being the intention of the parties that the ownership of the stock referred to in this paragraph shall be forever associated inseparably with the several railroads terminating in St. Louis and East St. Louis as aforesaid, and shall never become the property of any person or corporation whatsoever, except the person or corporation which may, for the time being, be the owner of such railroad; it is agreed that said certificates of stocks shall be issued in such form and tenor in respect to ownership and transferability as will secure perpetually the intention of the parties as herein expressed in relation thereto.

SEVENTH.—As fast as the several companies composing the second party hereto shall have executed said agreement, "Exhibit A," the company so signing shall designate an officer or agent of said company to be its representative director in said Terminal Railroad Association of St.

Louis; and thereupon the first party will cause a vacancy to be made in the Board of Directors of said Terminal Railroad Association of St. Louis, as the same may have been theretofore created, and the vacancy so created to be filled by the appointment of such representative director, to the end that each company party hereto, signing said agreement as aforesaid, may then and forever after have a representative director in the Board of Directors of said Terminal Railroad Association of St. Louis.

EIGHTH.—When the Board of Directors of said Terminal Railroad Association of St. Louis shall have been reconstructed and reorganized as contemplated in the last preceding article, or as soon thereafter as may be convenient, they shall take steps to acquire such additional real estate as may be necessary to construct or reconstruct such new or additional passenger stations, freight stations, side tracks, switches, turnouts and other facilities as may be necessary to enable the business of all railroads using said terminals to be properly transacted, and shall pay for the same to the extent that may be necessary with the remaining Two Million 4½ per cent bonds hereinbefore provided for.

NINTH.—Each of the companies composing the second party hereto shall furnish proper certified copies of the corporate action taken by such companies respectively, authorizing the execution of said agreement relating to the use of said terminal facilities.

It is understood and agreed that the first party, in hereby agreeing to cause certain corporate action to be taken, in nowise whatsoever makes himself personally liable therefor; it being the true intent hereof that he shall merely exert his influence in causing such corporate action to be taken as is herein specified.

TENTH.—Inasmuch as the plan of reorganization of St. Louis Terminals as herein contemplated cannot be carried out in all respects, except with the consent of the Bridge & Tunnel Companies, and inasmuch as the present properties of the Union Railway & Transit Companies of

St. Louis and of East St. Louis, also of the Terminal Railroads of St. Louis and of East St. Louis, were, by the several leases of the same to the Bridge & Tunnel Companies hereinbefore mentioned to be forever deemed, held and controlled as an inseparable adjunct to the Bridge & Tunnel properties to be forever operated in connection therewith, and inasmuch as said Bridge and Tunnel Companies demand, in consideration of their cancellation of the leases of said Transit & Terminal properties as herein contemplated and of the assignment of the lease, dated July 1, 1881, of the Bridge & Tunnel properties by the Missouri Pacific Company and by the successor in interest of the Wabash, St. Louis & Pacific Railway Company (original co-lessee with the Missouri Pacific Railway Company) to the Terminal Railroad Association of St. Louis, that said Terminal Railroad Association of St. Louis shall, prior to the execution and delivery of the fifty-year $4\frac{1}{2}$ per cent mortgage hereinbefore referred to, enter into a written agreement with said Bridge & Tunnel Companies jointly to the effect that the payments due as rental to the Bridge & Tunnel Companies jointly under the lease of the same to the Missouri Pacific and Wabash Companies shall have precedence over any and all other payments, rentals or otherwise, except interest on the $4\frac{1}{2}$ per cent bonds, which said Terminal Railroad Association of St. Louis may incur in connection with the reorganization herein contemplated; also to the further effect that in case said Terminal Railroad Association shall at any time become and be in default in the payment of such rentals or of the interest on any of the outstanding $4\frac{1}{2}$ per cent bonds of the fifty-year issue hereinbefore referred to, then and in such event said Terminal Railroad Association will, on the demand of said Bridge & Tunnel Companies jointly, retire peaceably from and surrender possession of the Bridge & Tunnel properties, and will also execute and deliver to said Bridge & Tunnel Companies jointly a perpetual lease of all the property of said Terminal Railroad Association of St. Louis on condition that said Bridge & Tunnel Companies shall pay interest accrued and to accrue on the bonds of said Terminal Railroad Association, and provide for the payment or extension

of the principal of said bonds when the same shall become due.

Therefore it is agreed that said Terminal Railroad Association may and shall, in advance of the execution and delivery of the mortgage hereinbefore mentioned, execute and interchange with said Bridge & Tunnel Companies the agreement referred to in the foregoing paragraph, and said Terminal Railroad Association may and shall cause to be inserted in said bond and mortgage a suitable provision whereby the rights of said Bridge & Tunnel Companies as herein intended to be provided for shall be fully and unmistakeably preserved as against the holders of said bonds or any of them. A copy of said agreement being hereto annexed and marked Exhibit "B."

ELEVENTH.—And it is further agreed that said Terminal Railroad Association of St. Louis may and shall, upon the assignment and transfer to it of said lease of said Bridge & Tunnel properties to said Missouri Pacific & Wabash Railway Companies, as herein contemplated, enter into such written agreement or agreements as shall be advised by counsel, whereby said Terminal Railroad Association of St. Louis shall assume the performance of all obligations devolved upon the lessees in said lease, and forever protect and indemnify the Missouri Pacific & Wabash Railway Companies against any and all further liability under the same, and thereupon the rights of said Missouri Pacific & Wabash Railway Companies in and to the common stock of the Bridge Company, as declared and existing under said lease, shall forthwith be transferred to and become vested in said Terminal Railroad Association of St. Louis.

IN TESTIMONY WHEREOF, the parties have caused this agreement to be executed as of the day and year hereinbefore first written.

[Signed] JAY GOULD.

ATTEST:	[SEAL]	MISSOURI PACIFIC RAILWAY COMPANY.
	A. H. CALEF, Secretary.	[Signed] By JAY GOULD, President.
	[SEAL]	ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RAILWAY COMPANY.
ATTEST:		[Signed] By JAY GOULD, President.
	A. H. CALEF, Secretary.	
	[SEAL]	WABASH RAILROAD COMPANY.
ATTEST:		[Signed] By O. D. ASHLEY, President.
	J. C. OTTESON, Secretary.	

STATE OF NEW YORK, }
CITY AND COUNTY OF NEW YORK. } ss:

Be it known that on the fourth day of October, one thousand eight hundred and eighty-nine, before me, a Notary Public in and for the State and County aforesaid, duly commissioned and sworn, personally came and appeared Jay Gould, to me known to be the same person described in, and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed, for the uses and purposes therein named.

In testimony whereof I have hereunto subscribed my name and affixed my seal of office the day and year last above written.

[SEAL.]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

STATE OF NEW YORK, }
CITY AND COUNTY OF NEW YORK. } ss:

Be it remembered that on this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine, before me, Donald B. Toucey, a Notary Public in and for the State and County of New York, personally appeared Jay Gould, the President, and Amos H. Calef, the Secretary, of the Missouri Pacific Railway Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Jay Gould, resides in New York City, State of New York; that he, said Amos H. Calef, also resides in New York City, State of New York; that he, said Jay Gould, is the President, and he, said Amos H. Calef, is the Secretary of the said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Gould, as such President, and the said Calef, as Secretary, signed the name of said Company and affixed the corporate seal and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same persons whose names are signed to the foregoing instrument, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the purposes and objects therein stated.

In witness whereof, I have hereunto set my hand and affixed my official seal this fourth day of October, A. D. 1889.

[SEAL.]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

CITY, COUNTY AND STATE }
OF NEW YORK. } ss:

Be it remembered that on this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine, before me, Donald B. Toucey, a Notary Public in and for the City and County of New York, personally appeared Jay Gould, President, and Amos H. Calef, Secretary of the St. Louis, Iron Mountain and Southern Railway Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, the said Gould, resides in New York City, State of New York; that he, the said Gould, is the President, and he, the said Calef, is the Secretary of the said St. Louis, Iron Mountain and Southern Railway Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by the order of the Board of Directors of said Company; that they, the said Gould, as such President, and said Calef, as such Secretary, signed the name of said Company

In witness whereof I have hereunto set my hand and affixed my official seal this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine.

[SEAL]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

STATE OF NEW YORK, }
CITY AND COUNTY OF NEW YORK. } ss:

Be it remembered that on this thirtieth day of December, Anno Domini eighteen hundred and eighty-nine, before me, Clarence D. Ashley, a Notary Public in and for the State and County of New York, personally appeared Ossian D. Ashley, President, and John C. Otteson, Secretary, of the Wabash Railroad Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Ashley, resides in New York City, State of New York; that he, said Ashley, is the President, and he, said Otteson, is the Secretary of the said Wabash Railroad Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Ashley, as such President, and the said Otteson, as Secretary, signed the name of said Company and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same person whose names are signed to the foregoing instrument as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the consideration, purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above mentioned.

[SEAL.]

(Signed) CLARENCE D. ASHLEY,
Notary Public, New York County, N. Y.

[SEAL.]

OHIO AND MISSISSIPPI RAILWAY COMPANY.

ATTEST :

(Signed) By J. F. BARNARD, President.

E. P. CUTTER, Secretary.

STATE OF OHIO, } ss:
HAMILTON COUNTY. }

Personally appeared before me, a Notary Public in and for said County and State, on the twenty-third day of October, Anno Domini one thousand eight hundred and eighty-nine, John F. Barnard, President of the Ohio and Mississippi Railway Company, personally known to me, and acknowledged the signing and sealing of the above and foregoing agreement for re-organization of St. Louis Terminals, and the exhibits thereto, upon behalf of the Ohio and Mississippi Railway Company, to be his voluntary act and deed, and the voluntary act and deed of the said Ohio and Mississippi Railway Company, for the uses

and purposes therein mentioned. He further declared that he affixed his said signature thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the day last above written.

[SEAL]

(Signed) WM. W. RAMSEY,

Notary Public, Hamilton County, Ohio.

[SEAL]

THE LOUISVILLE AND NASHVILLE
RAILROAD COMPANY.

ATTEST:

(Signed) By M. H. SMITH, Vice-President.

J. H. ELLIS, Secretary.

STATE OF KENTUCKY, } ss:
JEFFERSON COUNTY.

Personally appeared before me William Maguire, a Notary Public in and for said County and State, on the twenty-sixth day of October, Anno Domini one thousand eight hundred and eighty-nine, M. H. Smith, Vice-President of The Louisville and Nashville Railroad Company, personally known to me, and acknowledged the signing and sealing of the above and foregoing agreement for re-organization of St. Louis Terminals, and the exhibits thereto, upon behalf of The Louisville and Nashville Railroad Company, to be his voluntary act and deed, and the voluntary act and deed of the said Louisville and Nashville Railroad Company for the uses and purposes therein mentioned. He further declared that he affixed his said signature and caused the corporate seal of said Company to be affixed thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the date last above written.

[SEAL]

(Signed) WM. MAGUIRE,

Notary Public, Jefferson County, Kentucky.

[SEAL]

THE CLEVELAND, CINCINNATI, CHICAGO AND
ST. LOUIS RAILWAY COMPANY.

ATTEST:

(Signed) By M. E. INGALLS, President.

E. F. OSBORN, Secretary.

STATE OF OHIO, } ss:
HAMILTON COUNTY.

Personally appeared before me, a Notary Public in and for said County and State, on the eighteenth day of December, Anno Domini one thousand eight hundred and eighty-nine, Melville E. Ingalls, President of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company, personally known to me and acknowledged the signing and sealing of the above and foregoing agreement for re-organization of St. Louis Terminals and the exhibits thereto upon the behalf of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company, to be his voluntary act and deed and the voluntary act and deed of the said Cleveland, Cincinnati, Chicago and St. Louis Railway Company for the uses and purposes therein mentioned; he further declared that he affixed his said signature thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the date last above written.

[SEAL]

(Signed) JOSEPH MOSES,

Notary Public, Hamilton County, Ohio.

EXHIBIT "A."

AGREEMENT BETWEEN THE TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS AND THE SEVERAL PROPRIETARY COMPANIES.

This agreement, made this first day of October, in the year Eighteen Hundred and Eighty-nine, between the TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS, as first party, and the MISSOURI PACIFIC RAILWAY COMPANY, the ST. LOUIS, IRON MOUNTAIN & SOUTHERN RAILWAY COMPANY, WABASH RAILROAD COMPANY, the TERRE HAUTE & INDIANAPOLIS RAILROAD and the ST. LOUIS, VANDALIA & TERRE HAUTE RAILROAD COMPANY (representing one interest, Vandalia line), the OHIO & MISSISSIPPI RAILWAY COMPANY, the CLEVELAND, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY, and the LOUISVILLE & NASHVILLE RAILROAD COMPANY as second party (said companies being hereinafter designated as "proprietary" companies, and each covenanting for itself alone and for no other company whatever),

BEARS WITNESS:

WHEREAS, The first party has, at the instance and request of the several proprietary companies obtained, by purchase, lease, assignment of lease and otherwise, the properties heretofore belonging to the Union Railway & Transit Company of St. Louis and of East St. Louis; also to the Terminal Railroad of St. Louis and East St. Louis; also to the Union Depot Company of St. Louis; also to the St. Louis Bridge Company and the Tunnel Railroad of St. Louis, to the end that said properties may be held in perpetuity as a unit, and developed and improved in the interest of the proprietary companies for the purpose of furnishing adequate terminal facilities in St. Louis and East St. Louis; and,

WHEREAS, The several proprietary companies do now wish to secure in proper form and in perpetuity a right to use said terminal properties of the first party now held and hereafter to be acquired.

Therefore, it is agreed between the parties as follows:

I.—In consideration of the covenants and payments hereinafter stipulated to be performed and paid by the proprietary companies, severally but not jointly, the first party hereby grants to each of the proprietary companies, its successors and assigns forever, a right of joint use with each other and with such other companies as may be admitted as proprietary lines to joint use thereof, of all said terminal properties of the first party now held or that may be hereafter acquired in St. Louis, Missouri, and East St. Louis, Illinois, including herein the St. Louis Bridge and Tunnel for passenger and freight, express and mail business, and for interchange of the same between each other and with the public, it being understood that the right herein granted to each proprietary company is not transferable to any extent whatever, but is to remain as an appurtenant to the railroad now owned by each proprietary company.

II.—The first party agrees to procure, as soon as practicable, additional real estate and construct thereon, at the place or places where the same shall be found most expedient, a new union-passenger station, also freight station or stations, additional main and side tracks, switches and turnouts, wherever the same may be necessary, suitable in size and location and manner of construction, also to perform promptly and efficiently the work of receiving, delivering and transferring all passenger and freight traffic of the several proprietary companies at St. Louis and East St. Louis and of other railroad companies which may be hereafter, under the terms of this agreement, admitted to a joint use of said terminal properties. And the right of joint use of such additional structures and improvements whenever the same shall be acquired by the first party is hereby granted in perpetuity to the several proprietary companies, the same as in respect to properties now in possession and hereinbefore fully described.

III.—In consideration of the foregoing each of the proprietary companies, for itself only and not for others, accepts the right of joint use hereinbefore granted by the first party and hereby covenants and agrees that it will for-

ever make use of the bridge and terminal properties of the first party, as above described, for all passenger and freight traffic within its control through, to and from St. Louis and destined to cross the Mississippi River at St. Louis, and pay therefor as herein provided.

IV.—The directors of the first party shall be eight in number, the same to consist of one representative from each proprietary company, which number may be increased if new proprietary lines are admitted. And there shall be an additional representative at large to be chosen by all the proprietary companies, such representative shall be appointed President of the Board of Directors.

The Board of Directors shall prescribe all rules and regulations in respect to the use, control and operation of said terminal system and every part thereof. They shall, through their Executive Committee, appoint all officers, agents, chiefs of departments, prescribing their duties, and they shall organize the service in the way most conducive to the best interests of the Association and the public. They shall, from among their number, appoint an Executive Committee of three, who shall serve for one year, or until their successors are elected, which committee shall have such power as the Board may delegate to them in the by-laws.

V.—It is agreed that such rates of toll or charges for the use of the bridge, depots, and other properties of said terminal system shall, subject to provision of Article 13, be fixed from time to time by the first party as will produce a sum sufficient each year to pay the following, which sums the said proprietary companies, each for itself and for its proportion or amount, hereby agrees to pay, viz:

1. Rental due to the Bridge and Tunnel Companies under the lease heretofore described, as follows:

Interest on Bridge Bonds.....	\$350,000
Dividend on Bridge Company first preferred stock.....	149,400
Dividend on Bridge Company second preferred stock.....	90,000
Dividend on Tunnel Railroad capital stock.....	75,000
To maintain corporate organization of Bridge and Tunnel Companies.....	2,500

2. Interest on all outstanding $4\frac{1}{2}$ per cent bonds of the first party.

3. Dividends on such bonds or preferred stock, not now contemplated, but that may become necessary to be issued hereafter for the purpose of future extensions and betterments to the property of the first party.

4. All taxes and assessments, premiums of insurance, rentals on leaseholds and expenses of every kind incurred in the maintenance, operation, repair and renewal of said terminal system and every part thereof.

5. A sum of money, not exceeding two thousand dollars in any one year, to pay whatever expenses may be legitimately incurred in maintaining the corporate organization of the first party, and of any other company or companies whose creation and organization may become necessary in order to fully accomplish the object desired in the reorganization of said terminal system.

VI.—As the current revenues derived from the tolls and rentals are to be applied toward meeting the fixed charges and expenses of operation and maintenance, above specified, and it being the intention that the Executive Committee shall always regulate said tolls, charges and rentals, so as to meet the fixed charges, interest and operating expenses, it is understood that no call shall be made upon the proprietary lines to contribute toward the payment of any such charges and expenses unless by reason of extraordinary decrease of traffic or other temporary unforeseen circumstances there should not be in the treasury, at the time of the maturing of any of the coupons of the Bridge and Tunnel rentals, a sum sufficient to meet the same promptly on the day when due.

In such case, and upon a resolution of the Board of Directors certifying to such a deficiency, each proprietary line shall be assessed for its proportion of such deficiency, based upon the number of proprietary companies using said depot, and drafts from the Treasurer of the first party (which drafts shall be made payable fifteen days after sight), to the amount of said assessment shall be made upon each

of said proprietary lines for its said proportion, which drafts shall be promptly paid, and thereafter the tolls shall be so adjusted as to yield revenue sufficient to reimburse the companies which have made such advances, with interest thereon.

VII.—In order that the expenses incident to the maintenance and operation of said terminal system may be distributed as equitably as possible, so as to have each class of traffic bear its proper proportion, the system shall be divided into three departments: The Union Depot Passenger Department, the Bridge and Tunnel Transportation Department (which shall also comprise the upper or wagon roadway), and the General Freight Department. The Union Depot Passenger Department shall comprise the passenger station and buildings, the sheds, storage yards, and all the grounds and tracks designated for and occupied by passenger coaches running into and out of said depot. The Bridge and Tunnel Department shall comprise the movement and transportation of all freight and passenger traffic across the bridge and through the tunnel, the supervision and taking care of engines and rolling stock, roadbed, structures, machinery, interlocking and signal apparatus, shops and buildings, and also the supervision and government of the upper or wagon roadway traffic. The General Freight Department shall comprise the freight yards, warehouses, stations, offices and bureaus in St. Louis and East St. Louis, the receiving, delivering and forwarding of freight, the billing thereof, and the collection of all transfer and other charges thereon. All other sub-departments shall, under the direction of the Board of Directors, be subordinated to one of these chief departments. The Board shall appoint one Superintendent for each of these departments, and there shall be one General Superintendent or General Manager, under whose supervision the entire system shall be managed.

VIII.—For the purpose of securing a proper division of accounts between the passenger and freight service, the Board of Directors of the first party shall, from time to time, establish and declare the territory, tracks, yards, build-

ings and stations for the maintenance and operating expense of which the passenger traffic shall be chargeable, and shall also declare and determine the proportion of the fixed charges assumed by the party of the first part, which, in addition to the expense of operation and maintenance, shall be borne by the railroads using said passenger depot department. Such expenses and fixed charges shall be apportioned on a wheelage basis, and with such modifications as the Board may, from time to time, prescribe. For the proportion of each company using the passenger depot, drafts shall be made on the 15th day of each month, for the proportion of expense and the pro-rata of fixed charges accrued during the previous month. Delinquents shall be dealt with as the Board of Directors may prescribe.

The balance of the fixed charges shall be defrayed out of the net earnings derived from the tolls and revenues of the bridge and tunnel and from all the various sources appertaining to it. The freight tolls shall cover the handling of freight billed to East St. Louis, and turned over to the bridge for St. Louis delivery and all track deliveries, but should stations be established in St. Louis for local, and in East St. Louis for through freight, to which stations the several lines bill direct, the expenses of such stations, including interest on the cost thereof, shall be paid by the roads using them, on a tonnage basis.

IX.—No additions or betterments whatever shall be made to said terminal system which will require the issue of stock, or bonds, or contributions from proprietary companies using said terminal system otherwise than is hereinbefore provided for, except with the consent of three-fourths of the directors of the first party.

X.—In case of the partial or total destruction by fire or other cause of any part of said terminal system, the same shall be rebuilt or replaced under the direction of the first party, and the cost thereof in excess of insurance money that may be received shall be borne by the proprietary companies using said terminal system on the basis herein prescribed for the several systems respectively, the same to be computed during the period of one year next

preceding the casualty resulting in such destruction, or at the option of the Board of Directors the necessary funds for such rebuilding or replacement shall be obtained by the issue of additional securities of said Terminal Association.

XI.—All claims for damages growing out of injury or loss to person or property while on any part of the terminal system, and caused partially or wholly by any employee of the first party, shall be paid by the first party and charged to the account of maintenance and operation of the terminal system. But if such injury or loss shall be caused exclusively by an employee, or through the fault of one or more of the companies using said terminal system, claims arising thereon shall be paid by the company which causes such injury or loss.

XII.—The General Managers or other chief officers of the companies using the passenger depot, in conjunction with the Superintendent thereof, shall establish the time for departure and arrival of their respective trains, and each company shall receive equal and impartial privileges in the use of said terminal system.

XIII.—If either company using said terminal system, or any part thereof, shall at any time make default in the payment of either of the payments herein stipulated by it to be paid, or in the performance of any obligation herein stipulated to be performed by it, and such default shall continue for the space of thirty days after notice and request to pay or perform, in that event at the option of the first party, but not otherwise, all rights of such party in default to the use and enjoyment of any part of said terminal system, whether by virtue of this agreement or otherwise, shall at once cease and determine; and such defaulting company shall and will surrender and yield to the party or parties not in default undisturbed and peaceable possession of said entire terminal system and every part thereof, and in the event of either of the said companies retiring from said premises in default as aforesaid or otherwise, it is agreed that the company or companies remaining in occupancy of said terminal system will pay, in the manner provided in

paragraph VI, its proportion of the deficiency arising out of such default; but such defaulting party shall, notwithstanding such re-entry, still be liable in damages to the said party of the first part, and to each of said proprietary lines for all damages sustained by reason of its default; provided, however, that the total gross sum which any one of the proprietary companies parties hereto shall be called upon to pay as provided in section VI, in any one year toward making up any deficit in the net earning, to meet the fixed charges shall not in any one year exceed one-seventh of one million dollars, which last named sum is in excess of the entire fixed charges assumed under this agreement, and provided further, that the tolls to be levied on traffic as contemplated in this agreement shall at no time be so great as to place any proprietary company using said terminals at a disadvantage in respect to its traffic that be in competition with that of other lines.

XIV.—The first party agrees that it will cause the corporate existence of the Union Depot Company and of the Union Railway and Transit Company of East St. Louis and of the Terminal Railroad of East St. Louis, to be maintained in case counsel shall deem the same necessary, and that each of said companies shall exercise its franchises solely for the benefit of the first party. All of the capital stock of these companies as purchased by the first party shall express on the face of the certificates thereof that it is the property of said first party, and that it is not to be alienated from its owner, except that portions of it may be transferred to individuals to qualify them as directors and inspectors of elections under the law; but such stock so issued shall express upon its face that it is transferable only back to the company.

XV.—All subordinate officers, agents and employees engaged in the operation of the terminal system, or any part thereof (not including herein the general officers), shall be subject to removal on request in writing of either of the companies using the same, made to the Executive Committee and for good cause shown.

XVI.—Neither the first party nor any of its officers, agents or employes shall, in the operation of said terminal system, discriminate in any manner whatever in favor of any company in respect to the use of the same or any part thereof, or in respect to the transfer or handling of cars, and each of said companies shall in all respects have equal facilities and accommodations with all other companies now or hereafter using said terminal system, except as to the special stations assigned to special lines, as provided in paragraph VIII.

XVII.—Neither party hereto shall sell, assign, transfer or underlet the rights and privileges hereby granted, or any of them, to any other company or companies without the unanimous consent of the Board of Directors of the first party.

XVIII.—If at any time a difference of opinion shall exist in respect to the rights or duties of any company using the terminal system under this agreement, or under the rules which may be adopted or terms and conditions which may be prescribed by the Board of Directors, the question in dispute shall be referred to a Board of Arbitrators, consisting of three competent disinterested persons, one of whom shall be chosen by the party making complaint, and the other by the President of the first party, and the two so chosen shall select a third. The party desiring such arbitration shall give written notice of the same to the President of the first party, setting forth definitely the point or points in dispute, and name the person selected by such party to act as arbitrator. In the event that the party on whom such notice shall be served shall not, within fifteen days of said service, name a second disinterested person to act as arbitrator, the party giving such notice shall select a second, and the two thus chosen shall select a third. The Board of Arbitrators thus chosen shall proceed at once to hear, consider and determine the matters submitted to them, and shall proceed to give the party at least ten days' notice of the time and place of hearing, and at the time and place appointed shall proceed with the hearing, unless for good cause, of which the arbitrators shall be the judges, the

same shall be postponed until some later day or days, and the decision of the arbitrators or a majority of them to be made in writing, and a copy thereof to be delivered to each of the parties to the dispute shall be final and conclusive upon the parties in reference to the matter so submitted.

*See
p. 10
8/27/1889*

XIX.—This agreement may be executed in counterparts, and any railroad company not named as second party hereto, may be admitted to joint use of said terminal system on unanimous consent, but not otherwise, of the directors of the first party, and on payment of such a consideration as they may determine, and on signing this agreement or any counterpart thereof thereby indicating its rights and duties in respect to use of said terminal system to be the same and none other than the said proprietary companies named as second party hereto.

In Testimony Whereof, The parties have caused this agreement to be executed as of the day and year first above written.

[SEAL.]	TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS.
ATTEST:	(Signed) By WM. TAUSSIG, President.
JAS. HANNA, Secretary.	
[SEAL.]	MISSOURI PACIFIC RAILWAY COMPANY.
ATTEST:	(Signed) By JAY GOULD, President.
A. H. CALEF, Secretary.	
[SEAL.]	ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RAILWAY COMPANY.
ATTEST:	(Signed) By JAY GOULD, President.
A. H. CALEF, Secretary.	
[SEAL.]	WABASH RAILROAD COMPANY.
ATTEST:	(Signed) By O. D. ASHLEY, President.
J. C. OTTESON, Secretary.	

STATE OF MISSOURI, } ss:
CITY OF ST. LOUIS.

On this 21st day of December, 1889, before me appeared William Taussig, to me personally known, who, being by me duly sworn, did say that he is the President of the Terminal Railroad Association of St. Louis, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said William Taussig acknowledged said instrument to be the free act and deed of said corporation.

In witness whereof I have hereunto set my hand and affixed my official seal at my office in said City of St. Louis the day and year first above written. My term expires June 28th, 1893.

[SEAL.] (Signed) MILLARD F. WATTS,
Notary Public, City of St. Louis, Missouri.

STATE OF NEW YORK, } ss:
CITY AND COUNTY OF NEW YORK.

Be it remembered that on this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine, before me, Donald B. Toucey, a Notary Public in and for the State and County of New York, personally appeared Jay Gould, the President, and Amos H. Calef, the Secretary, of the Missouri Pacific Railway Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Jay Gould, resides in New York City, State of New York; that he, said Amos H. Calef, also resides in New York City, State of New York; that he, said Jay Gould, is the President, and he, said Amos H. Calef, is the Secretary of the said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Gould, as such President, and the said Calef, as Secretary, signed the name of said Company and affixed the corporate seal and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same persons whose names are signed to the foregoing instrument, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal this fourth day of October, A. D. 1889.

[SEAL.]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

CITY, COUNTY AND STATE } ss:
OF NEW YORK.

Be it remembered that on this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine, before me, Donald B. Toucey, a Notary Public in and for the City and County of New York, personally appeared Jay Gould, President, and Amos H. Calef, Secretary of the St. Louis, Iron Mountain and Southern Railway Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, the said Gould, resides in New York City, State of New York; that he, the said Gould, is the President, and he, the said Calef, is the Secretary of the said St. Louis, Iron Mountain and Southern Railway Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by the order of the Board of Directors of said Company; that they, the said Gould, as such President, and said Calef, as such Secretary, signed the name of said Company and their own names thereto, by the like order, as President and Secretary of said Company respectively; and that they each respectively being personally known to me to be the same persons whose names are signed to the foregoing instrument as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the consideration, purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine.

[SEAL.]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

STATE OF NEW YORK, }
CITY AND COUNTY OF NEW YORK. } ss:

Be it remembered that on this thirtieth day of December, Anno Domini eighteen hundred and eighty-nine, before me, Clarence D. Ashley, a Notary Public in and for the State and County of New York, personally appeared Ossian D. Ashley, President, and John C. Otteson, Secretary, of the Wabash Railroad Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Ashley, resides in New York City, State of New York; that he, said Ashley, is the President, and he, said Otteson, is the Secretary of the said Wabash Railroad Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Ashley, as such President, and the said Otteson, as Secretary, signed the name of said Company and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same persons whose names are signed to the foregoing instrument as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the consideration, purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above mentioned.

[SEAL] (Signed) CLARENCE D. ASHLEY,
Notary Public, New York County, N. Y.

[SEAL] OHIO AND MISSISSIPPI RAILWAY COMPANY.

ATTEST: (Signed) By J. F. BARNARD, President.
E. P. CUTTER, Secretary.

STATE OF OHIO, }
HAMILTON COUNTY, } ss:

Personally appeared before me, a Notary Public in and for said County and State, on the twenty-third day of October, Anno Domini one thousand eight hundred and eighty-nine, John F. Barnard, President of the Ohio and Mississippi Railway Company, personally known to me, and acknowledged the signing and sealing of the above and foregoing agreement for re-organization of St. Louis Terminals and the exhibit thereto upon behalf of the Ohio and Mississippi Railway Company, to be his voluntary act and deed, and the voluntary act and deed of the said Ohio and Mississippi Railway Company, for the uses and purposes therein mentioned. He further declared that he affixed his signature thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the day last above written.

[SEAL] (Signed) WM. W. RAMSEY,
Notary Public, Hamilton County, Ohio.

[SEAL] THE LOUISVILLE AND NASHVILLE
RAILROAD COMPANY.

ATTEST: (Signed) By M. H. SMITH, Vice-President.
J. H. ELLIS, Secretary.

STATE OF KENTUCKY, }
JEFFERSON COUNTY, } ss:

Personally appeared before me William Maguire, a Notary Public in and for said County and State, on the twenty-sixth day of October, Anno Domini one thousand eight hundred and eighty-nine, M. H. Smith, Vice-President of The Louisville and Nashville Railroad Company, personally known to me, and acknowledged the signing and sealing of the above and foregoing agreement

for re-organization of St. Louis Terminals, and the exhibits thereto, upon behalf of The Louisville and Nashville Railroad Company, to be his voluntary act and deed, and the voluntary act and deed of the said Louisville and Nashville Railroad Company for the uses and purposes therein mentioned. He further declared that he affixed his said signature and caused the corporate seal of said Company to be affixed thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the date last above written.

[SEAL]

(Signed) WM. MAGUIRE,

Notary Public, Jefferson County, Kentucky.

[SEAL]

THE CLEVELAND, CINCINNATI, CHICAGO AND
ST. LOUIS RAILWAY COMPANY.

ATTEST:

(Signed) By M. E. INGALLS, President.

E. F. OSBORN, Secretary.

STATE OF OHIO, } ss:
HAMILTON COUNTY,

Personally appeared before me, a Notary Public in and for said County and State, on the eighteenth day of December, Anno Domini one thousand eight hundred and eighty-nine, Melville E. Ingalls, President of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company, personally known to me and acknowledged the signing and sealing of the above and foregoing agreement for re-organization of St. Louis Terminals and the exhibits thereto upon the behalf of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company, to be his voluntary act and deed and the voluntary act and deed of the said Cleveland, Cincinnati, Chicago and St. Louis Railway Company for the uses and purposes therein mentioned; he further declared that he affixed his said signature thereto by order of the Board of Directors of said Company.

Witness my hand and official seal on the date last above written.

[SEAL]

(Signed) JOSEPH MOSES,

Notary Public, Hamilton County, Ohio.

EXHIBIT "B."

AGREEMENT BETWEEN THE TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS, THE ST. LOUIS BRIDGE COMPANY, THE TUNNEL RAILROAD OF ST. LOUIS, THE MISSOURI PACIFIC RAILWAY COMPANY AND THE WABASH RAILROAD COMPANY, BEING THE SUCCESSOR IN INTEREST OF THE WABASH, ST. LOUIS AND PACIFIC RAILWAY COMPANY, IN THE LEASE OF THE BRIDGE AND TUNNEL COMPANIES, DATED JULY 1, 1881, HEREINAFTER MENTIONED.

THIS INDENTURE, made this first day of October, in the year eighteen hundred and eighty-nine, between the TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS, as first party, and the ST. LOUIS BRIDGE COMPANY and the TUNNEL RAILROAD OF ST. LOUIS, jointly, as second party, the MISSOURI PACIFIC RAILWAY COMPANY and the said WABASH RAILROAD COMPANY, as third party.

BEARS WITNESS:

WHEREAS, The first party is a railroad corporation duly created and organized under the laws of Missouri by consolidation of the Union Railway and Transit Company of St. Louis and of the Terminal Railroad of St. Louis; and

WHEREAS, The first party is also the owner of all the capital stock of the Union Railway and Transit Company of East St. Louis, also of the Terminal Railroad of East St. Louis; and

WHEREAS, The properties of said Union Railway and Transit Companies of St. Louis and of East St. Louis were leased to said Bridge and Tunnel Companies jointly under a certain indenture of lease bearing date the first day of January, 1879; and the properties of the Terminal Railroad of St. Louis and of East St. Louis were leased to said Bridge and Tunnel Companies under a certain indenture of lease bearing date the 3d day of March, 1880; and

WHEREAS, The properties of said Bridge and Tunnel Companies including the leaseholds hereinbefore mentioned, were leased to the said Missouri Pacific Railway Company and the said Wabash, St. Louis and Pacific Railway Company jointly under a certain indenture of lease bearing date July 1st, 1881; and

WHEREAS, The first party has been created for the purpose of securing to the various railroad companies owning or operating railroads entering St. Louis or East St. Louis an efficient and economical method of interchanging passenger and freight traffic at the points named, and in pursuance of a plan of reorganization, said railroad companies have entered, or are about to enter, into an agreement providing for the use and enjoyment by them of the property of the party of the first part upon payment thereof, and according to such plan of reorganization it is intended that the leases heretofore made by the Union Railway and Transit Companies, also by the Terminal Railroads of St. Louis and of East St. Louis, to the Bridge and Tunnel Companies, dated respectively, January 1, 1879, and March 3, 1880, hereinbefore recited, may be cancelled; also, that the leases hereinbefore mentioned of the Bridge and Tunnel properties to the Missouri Pacific and Wabash Companies may be assigned and transferred by the said Missouri Pacific Railway Company and by the said Wabash Railroad Company, successor in interest of the said Wabash, St. Louis and Pacific Railway Company, to the first party; and

WHEREAS, The properties of said Union Railway and Transit Companies, also of said Terminal Railroads of St. Louis and of East St. Louis, were originally acquired and were subsequently leased as aforesaid to the Bridge and Tunnel Companies in order that the same might be forever inseparably connected with and operated exclusively in connection with the properties of said Bridge and Tunnel Companies; and

WHEREAS, It is desired and agreed by the parties hereto that said purpose and result may not be defeated, but, on the contrary, that the same may be strengthened and forever perpetuated; and

WHEREAS, The first party, in order to provide necessary means with which to carry out said plan of reorganization and furnish proper facilities for the interchange of traffic at St. Louis and East St. Louis, proposes to issue and negotiate a series of $4\frac{1}{2}$ per cent fifty-year (gold) bonds, amounting in the aggregate to \$7,000,000, and to secure the same by a mortgage or deed of trust covering all the estates, real and personal, acquired and to be acquired, also the franchises and income of said first party:

Therefore, it is agreed between the parties as follows:

FIRST.—In consideration of the premises and of one dollar to it, in hand paid, the receipt whereof is hereby acknowledged, the said party of the second part and the said parties of the third part shall and will on demand cancel and deliver to the first party the several indentures of lease hereinbefore mentioned, dated respectively January 1, 1879, and March 3, 1880, whereby the properties of the Union Railway and Transit Companies, also the Terminal Railroads of St. Louis and of East St. Louis, were leased to the Bridge and Tunnel Companies.

SECOND.—In consideration whereof the first party hereby agrees for itself, its successors and assigns, that upon the assignment and transfer as aforesaid to the first party of the said lease dated July 1, 1881, of the Bridge and Tunnel Companies to the Missouri Pacific and Wabash Companies, the first party hereto shall and will punctually and fully perform and pay without diminution or charge, each and every the covenants and payments stipulated in said lease to be performed and paid by the lessees therein named, and in all respects to be bound by and perform the conditions of said lease as if the first party hereto had been originally named as lessee in said lease; also that the several payments of principal and interest on bonds and of dividends on stock which are payable as rental under said lease shall become, and the same are hereby declared to be, a first charge and lien upon all the income of the first party hereto, and the payment of said rental to said Bridge and Tunnel Companies shall have precedence over any and all other payments, rentals or otherwise, except interest on

the said $4\frac{1}{2}$ per cent bonds, which said party of the first part may incur in connection with said reorganization.

The said party of the first part further agrees when the certificates for the first and second preferred stock of the St. Louis Bridge Company, and for the stock of the Tunnel Railroad of St. Louis are surrendered for transfer into new certificates, that it will endorse thereon a guarantee of dividends the same as by said lease of July 1, 1881, it is provided, shall be endorsed thereon by Wabash, St. Louis & Pacific Railway Company and Missouri Pacific Railway Company. And said party of the first part covenants, promises and agrees to and with the several persons and parties who shall receive and at any time hereafter hold such new certificates bearing its guaranty, that at no time hereafter shall any alteration or modification be made of the terms of said agreement between it and said railroad companies, whereby the payment to be made by said railroad companies for the use and enjoyment by them of its property shall be reduced or diminished below what shall be necessary for the prompt payment of said dividends so guaranteed by it; and that upon default in payment of any of said dividends, said persons and parties being holders of certificates bearing said guaranty of said party of the first part, shall at once be and become entitled to enforce either in its or their own names, and by appropriate proceedings at law or in equity or otherwise, any and all liability of said railroad companies, or of either of them, to said party of the first part under said agreement, and all amounts at the time payable under said agreements or thereafter becoming due under its terms to said party of the first part shall be and become appropriated for the satisfaction of any such dividends remaining unpaid.

And the said party of the second part, in consideration of the premises and of the assumption by the party of the first part hereto, of all the covenants and liabilities of the Missouri Pacific Railway Company and of the Wabash, St. Louis and Pacific Railway Company, and its successors in interest, as aforesaid, in and under said lease dated July 1, 1881, doth hereby consent to the assignment and

transfer to said party of the first part of the said lease of the properties of said parties of the second part, being dated July 1, 1881, and so far as they lawfully can do hereby release said parties of the third part from all future personal or individual liability as such lessees on any and all covenants therein contained.

THIRD.—The first party also further agrees that in case the first party, its successors and assigns, shall ever become and be in default for a period of sixty days in the payment of interest upon any of the outstanding bonds of said \$7,000,000 issue (or any bonds issued in renewal or substitution thereof) so that there may be danger of foreclosure of mortgage and sale of said Terminal properties, said first party shall and will, on demand, execute and deliver to the second party a perpetual lease, and will thereupon, on demand, surrender to the second party immediate possession of all the properties of the first party which may be embraced in said mortgage or deed of trust, in consideration that the second party shall and will pay the interest accrued and to accrue on said $4\frac{1}{2}$ per cent fifty-year bonds, or any of them that may be outstanding, and shall and will further provide for the payment or extension and final payment of the principal of said bonds when the same shall become due, together with accruing interest on said bonds that may be so extended.

And the St. Louis Bridge Company, one of the parties hereto of the second part, for itself, its successors and assigns, agrees that whenever the first mortgage bonds of the St. Louis Bridge Company, of the series amounting to \$5,000,000, secured by its mortgage to J. C. Rogers and C. E. Tracy, dated the first day of April, 1879, shall mature or become due and payable, it will, for the purpose of providing for the taking up or the payment of the principal of the said bonds, and on request of the party of the first part hereto, from time to time, make issue and deliver such other mortgages and bonds of the same amount, bearing such rate of interest not exceeding 7 per cent per annum, and payable at such times and secured by the same property as is embraced in the mortgage to secure the bonds

so to be taken up or paid, as may be deemed desirable by the party of the first part; but this provision shall not be construed to release the party of the first part from its obligation to pay or to provide for the payment of the said bonds secured by the said mortgage of April 1, 1879.

FOURTH.—The said party of the first part further agrees that the $4\frac{1}{2}$ per cent fifty-year bonds to be issued by it and the mortgage securing the same, shall contain provisions adequate and sufficient for the preservation and exercise of the rights hereinabove preserved and granted to said parties of the second part, and that the same shall in all respects be subject to the terms and conditions of these presents.

IN TESTIMONY WHEREOF, the parties have caused this agreement to be executed as of the day and year hereinbefore first written.

[SEAL]	TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS.	(Signed) By WM. TAUSSIG, President.
ATTEST:	JAS. HANNA, Secretary.	
[SEAL]	THE ST. LOUIS BRIDGE COMPANY.	(Signed) By JULIUS S. WALSH, President.
ATTEST:	V. W. FISHER, Assistant Secretary.	
[SEAL]	THE TUNNEL RAILROAD OF ST. LOUIS.	(Signed) By JULIUS S. WALSH, President.
ATTEST:	V. W. FISHER, Assistant Secretary.	
[SEAL]	MISSOURI PACIFIC RAILWAY COMPANY.	(Signed) By JAY GOULD, President.
ATTEST:	A. H. CALEF, Secretary.	
[SEAL]	WABASH RAILROAD COMPANY.	(Signed) By O. D. ASHLEY, President.
ATTEST:	J. C. OTTESON, Secretary.	

STATE OF NEW YORK, }
CITY AND COUNTY OF NEW YORK. } ss:

Be it remembered that on this fourth day of October, Anno Domini one thousand eight hundred and eighty-nine, before me, Donald B. Toucey, a Notary Public in and for the State and County of New York, personally appeared Jay Gould, the President, and Amos H. Calef, the Secretary, of the Missouri Pacific Railway Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Jay Gould, resides in New York City, State of New York; that he, said Amos H. Calef, also resides in New York City, State of New York; that he, said Jay Gould, is the President, and he, said Amos H. Calef, is the Secretary of the said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Gould, as such President, and the said Calef, as Secretary, signed the name of said Company and affixed the corporate seal and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same persons whose names are signed to

the foregoing instrument, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal this fourth day of October, A. D. 1889.

[SEAL.]

(Signed) DONALD B. TOUCEY,
Notary Public, New York County, N. Y.

STATE OF NEW YORK, } ss:
CITY AND COUNTY OF NEW YORK.

Be it remembered that on this thirtieth day of December, Anno Domini eighteen hundred and eighty-nine, before me, Clarence D. Ashley, a Notary Public in and for the State and County of New York, personally appeared Ossian D. Ashley, President, and John C. Otteson, Secretary, of the Wabash Railroad Company, to me respectively personally known to be such, who, being by me severally duly sworn, did depose and say that he, said Ashley, resides in New York City, State of New York; that he, said Ashley, is the President, and he, said Otteson, is the Secretary of the said Wabash Railroad Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Ashley, as such President, and the said Otteson, as Secretary, signed the name of said Company and their own names thereto, by the like order, as President and Secretary of said Company respectively; and they, each respectively being personally known to me to be the same persons whose names are signed to the foregoing instrument as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the consideration, purposes and objects therein stated.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above mentioned.

[SEAL.]

(Signed) CLARENCE D. ASHLEY,
Notary Public, New York County, N. Y.

STATE OF MISSOURI, } ss:
CITY OF ST. LOUIS.

On this 21st day of December, 1889, before me appeared William Taussig, to me personally known, who, being by me duly sworn, did say that he is the President of the Terminal Railroad Association of St. Louis, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said William Taussig acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and notarial seal hereunto affixed in said City of St. Louis this 21st day of December, 1889.

My term expires June 23th, 1893.

[SEAL.]

(Signed) MILLARD F. WATTS,
Notary Public, City of St. Louis, Missouri.

STATE OF MISSOURI, } ss:
CITY OF ST. LOUIS.

On this 21st day of December, 1889, before me appeared Julius S. Walsh, to me personally known, who, being by me duly sworn, did say that he is the President of the St. Louis Bridge Company, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument

was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Julius S. Walsh acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and notarial seal hereunto affixed in said City of St. Louis this 21st day of December, 1889.

My term expires June 28th, 1893.

[SEAL]

(Signed) MILLARD F. WATTS,
Notary Public, City of St. Louis, Missouri.

STATE OF MISSOURI, } ss:
CITY OF ST. LOUIS.

On this 21st day of December, 1889, before me appeared Julius S. Walsh, to me personally known, who, being by me duly sworn, did say that he is the President of the Tunnel Railroad of St. Louis, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Julius S. Walsh acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and notarial seal hereunto affixed in said City of St. Louis this 21st day of December, 1889.

My term expires June 28th, 1893.

[SEAL]

(Signed) MILLARD F. WATTS,
Notary Public, City of St. Louis, Missouri.