

COMPARED

Park, Sunset Plunge, Walters Junction, electric park, and adjoining territory, excepting only poles located on its right of way and used by it for the operation of its railway system and excepting also its right of way itself, but including all other poles, wires, cross arms, insulators, transformers, meters, and other equipment so owned and used or held for such use and including Ordinance No. 35 of the town of Red Fork, together with all its rights, privileges, franchises and enjoyment thereunder, and including also all easements, rights, and franchises in real estate except said right of way to the PUBLIC SERVICE COMPANY OF OKLAHOMA, an Oklahoma corporation, for a consideration of Thirteen Thousand Five Hundred Dollars, (\$13,500.00) to be paid in cash; and

WHEREAS, it is the sense of the Board of Directors of said Oklahoma Union Railway Company that it is for the best interest of the said corporation, its creditors, bondholders, stockholders and all others interested therein, that such proposal be carried into effect; and

WHEREAS, by the provisions of Article 4 of that certain mortgage or deed of trust executed by said Oklahoma Union Railway Company to Mississippi Valley Trust Company, which is of record at page 402 in Public Service Record No. 8, in the office of the Secretary of State of Oklahoma, said Mississippi Valley Trust Company, as Trustee in said mortgage or deed of trust is authorized to release any part or parts of the mortgaged property which said Oklahoma Union Railway Company may have sold or exchanged or contracted to sell or exchange provided the proceeds from the sale of such property shall, on or before the delivery of a release of such property from the lien of said mortgage or deed of trust, be deposited with the trustee in cash and provided, further, that every request of said Oklahoma Union Railway Company for a release of property from the lien of said mortgage or deed of trust shall be accompanied by a certified copy of the resolution of the Board of Directors of the Railway Company and approved by the Trustee, which shall show the terms of the sale, or exchange of property to be released and also shall show that in the opinion of the said Board of Directors and the three persons so appointed such property is not necessary for the efficient conduct of the business of Oklahoma Union Railway Company, the price realized or to be realized from the sale of such property is the full value thereof and such sale or exchange is advisable from the standpoint of the holders of bonds secured by said mortgage or deed of trust;

NOW? THEREFORE, BE IT RESOLVED BY THE BOARD OF Directors of Oklahoma Union Railway Company, an Oklahoma corporation, as follows:

I.

That Oklahoma Union Railway Company and its Board of Directors in its behalf does hereby request of Mississippi Valley Trust Company as Trustee under the said mortgage or deed of trust, and also under a supplemental mortgage which is of record at page 312 in Public Service Record No. 10, in the office of the Secretary of State of Oklahoma; that said Mississippi Valley Trust Company as such trustee do release from the lien of the said mortgage or deed of trust and the said supplemental mortgage all of the properties hereinabove recited, proposed to be sold, conveyed and delivered to Public Service Company of Oklahoma;

II.

That such property so to be released and proposed to be sold, conveyed and delivered, is not necessary for the efficient conduct of the business of said Oklahoma Union Railway Company;

III.

That the price realized or to be realized from the sale of said property, viz; that the sum of \$13,500.00, is the full value thereof;

IV.