



Chicago and
RAILWAY

First Mortgage, 7

CONDITION.

This Bond, at the option of the holder, will be made a Sterling Bond on application at the Agency of the Company in New York: Principal and Interest payable at the Company's Agency in London, England, or in the City of New York, at the rate of two hundred pounds sterling for the principal of the Bond, and seven pounds sterling for each coupon.



Payable, Principa

INT

April 1st and

IN

TRUST

We hereby certify that the series of Bonds of the Trust mentioned in the title of this Bond, which has been duly authorized by the Board of Directors of the Chicago and North Western Railway Company, and is a valid debt of the States of Illinois.

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