Western Pacific Railway Company,

Mills Building, San Francisco

Gentlemen:

This is to say that whereas you are today to pay
us the final amounts due on our construction contracts in California known as Permanent Contracts "B", "C" and "D" and we are
to give you final full and complete releases of the same, the
delivery of sum releases to you is assisted and unconditional
and these settlements are not in any wise to affect or be affected
by any other contracts or negotiations to them.

THE UTAH CONTROLLING COMPANY

By Willem W. H. Wattis

Vice-President.