November 1st 1886 Amounting in the aggregate to $1.205.000 and bearing interest in the meantime at the rate of Eight per cent per annum

And Whereas the party of the first part on April 1 1884 duly Issued its certain Debentures Six thousand in number for one thousand dollars each numbered Consecutively from 1 to 6.000 Inclusive payable April 1 1887 Bearing interest in the meantime at the rate of seven percent per annum

And Whereas the ~~said~~ party of the part has acquired and now owns and operates including the 88 8/10 miles of the Columbia and Palouse Railroad and the 38 miles of the Walla Walla and Columbia River Railroad both hereinafter mentioned about 660 miles of Railroad in the State of Oregon and Territory of Washington of the standard gauge together with its Equipments Rolling Stock Stations Terminal Facilities Right of Way and other real and personal property necessary Convenient and Appropriate thereto and Whereas the party of the first part has acquired and now owns a Large amount of real and personal property in Oregon and Washington Territory and Elsewhere necessary or Convenient or Appropriate for the Construction Maintenance Operation and Enjoyment of said Railroad and Telegraph lines and also of its Steam-ships Steam vessels and Barges Engaged in its