

Navigation of the Pacific Ocean Puget Sound and the Columbia River and its Tributaries

And whereas the Party of the first Part has acquired and now owns and holds all and singular the Capital stock of the Columbia and Palouse Railroad Company being a Railroad and Telegraph line from a point on the Northern Pacific Railroad at or near the fifty first mile post from Wallula Junction in the Territory of Washington to the town of Colfax in Whitman County in said Territory together with a branch line from a junction with its main line at a point near the said town of Colfax running thence in a generally southeasterly direction to a point at or near Moscow in Idaho Territory and also with a branch line from a point of junction with said main line at or near the town of Colfax and running thence in a generally northeasterly direction to a point at or near the town of Farmington in Whitman County in the Territory of Washington said Railroad and branches of said Columbia and Palouse Railroad Company being estimated to be a least one hundred and fifty miles in length in the aggregate Eighty Eight and Eight tenths miles of which are now completed and in operation by the party of the first part

And whereas said the Columbia and Palouse Railroad Company has made executed issued and delivered its certain first Mortgage Bonds secured by a Mortgage upon its said Railroad and Telegraph lines but only at the rate