

McNeill, receiver, should assume and pay all outstanding liabilities of the said Clark and others as receivers, resulting from their operation of the Oregon Railway and Navigation Company's System of properties, which had then accrued or might thereafter accrue or be established against the said Clark and others, receivers, whether known or unknown together with such accrued or accruing interest thereon as has been decreed by the said court or might be thereafter decreed by the said court as chargeable thereon; and whereby it was ordered, adjudged and decreed that the said McNeill should enter into an obligation binding upon himself and his trust estate and property to carry out, keep and perform all the obligations imposed upon the said McNeill as in and by said order provided and

Whereas, none of the said parties defendant having paid or caused to be paid, the sums mentioned in said decree or any of them, within the time fixed by said decree, the said Richard B. Knapp, as master commissioner as aforesaid, in obedience to the said decree, did on the ninth day of July 1896, at the hour of 12 o'clock noon, of that day, sell at public auction the said real estate, property and franchises hereinafter described, and being the property described in and covered by the said consolidated mortgage aforesaid, and in said decree described, on the premises of the Oregon Railway and Navigation Company, at the depot of said company at Fairview, Multnomah county, Oregon, having first given due notice of the time and place of said sale and of the property to be sold in the manner required by the said decree, at which sale the said property and franchises were struck off to the parties hereto of the second part, the purchasing committee appointed by the general reorganization committee of the Oregon Railway and Navigation Company, as joint tenants and not as tenants in common for the sum of (\$9,437,250) nine million, four hundred and thirty seven thousand, two hundred and fifty dollars, the said parties of the second part also agreeing for them-