eighty-three thousand ($12,583,000) dollars, which said Consolidated Mortgage bonds bore interest at the rate of five per cent. per annum, payable semiannually on the first days of June and December in each year.

And Whereas the said Oregon Railway and Navigation Company did on or about the first day of December 1893, make default in the payment of the interest on the said Consolidated Mortgage bonds which became due on the first day of December 1893, and did thereafter on or about the first day of June 1894, likewise make default in the payment of the interest on the said Consolidated Mortgage bonds which became payable on the said first day of June 1894.

And Whereas such proceedings were thereafter duly had under and in pursuance of the terms of the said Consolidated Mortgage that the principal of all the bonds secured by the said Consolidated Mortgage became due and payable prior to the date of the commencement of the suit hereinafter mentioned.

And Whereas, after such default in the payment of said interest and after the principal of said Consolidated Mortgage bonds became due as aforesaid there was on or about the twenty-fifth day of June 1894, begun in the Circuit Court of the United States for the District of Oregon a suit in equity to foreclose the said Consolidated Mortgage in which suit the Farmers' Loan and Trust Company was complainant and the said Oregon Railway and Navigation Company and others were defendants

And Whereas in said suit a certain decree was on the tenth day of August 1895, entered in said Court, and on the eighth day of June 1896, a supplemental decree was entered in said Court, and in and by said decrees it was ordered, adjudged and decreed that there was due for the principal and interest upon the said mortgage bonds issued under such Consolidated Mortgage, and for interest upon unpaid coupons on said bonds up to the date of the said decree of August tenth 1895, the sum of fourteen million sixteen thousand three hundred and eight and