

docks, piers, warehouses, locks, ferry boats, stages and other means of transportation in connection with the railroads, steamboats and steamships above mentioned.

Fifth.— To purchase or lease lands, whether adjacent or contiguous to its railroads, docks or warehouses or not, and to hold, possess, improve, lease, sell, mortgage, or otherwise dispose of such lands in such manner as may be deemed fit.

Sixth.— To borrow money on bonds, notes or otherwise for the general purposes of the corporation, and to mortgage its railroad, steamships, steamboats, franchises, rolling stock and any and all property, to secure the payment thereof.

Seventh.— To do all other things necessary or proper for the accomplishment of the objects above specified.

And whereas, the Oregon Railway and Navigation Company, a corporation organized and existing under the laws of the State of Oregon, was heretofore the owner of a line of railway and of other property in the States of Oregon, Washington and Idaho, and also was the owner of the stocks and bonds of certain other railway companies;

And whereas, the said Oregon Railway and Navigation Company, on or about July first A. D. 1879, duly made executed and delivered its certain first mortgage, dated on said last mentioned date, to the Farmers' Loan and Trust Company, a corporation organized and existing under the laws of the State of New York, to secure the payment of its certain first mortgage bonds, six thousand in number for \$1,000 each numbered consecutively from 1 to 6,000, inclusive, bearing interest at the rate of six per cent per annum together with the interest thereon and sinking fund charges as provided and required by the terms of said bonds and by said mortgage securing the same, and also by two certain other mortgages of the said Oregon Railway and Navigation Company to the said Farmers' Loan and Trust Company, supplemental to the said first described mortgage and for further assurance and the better to secure the payment of the principal, interest and sinking fund charges provided to be paid by the terms of said bonds, one of said last described two mortgages specifically conveying certain steamships, steamboats and other personal property including the capital stock of the Cascades Railroad Company and the other of said last described two mortgages specifically conveyed certain real property, being each dated September 1. 1880 and made executed and delivered on