

or about said last named date;
and Whereas, four thousand nine hundred bonds of said six
thousand bonds, amounting to four million nine hundred
thousand dollars (\$4,900,000) are now outstanding and in the
hands of sundry persons, firms or corporations; and eleven
hundred bonds of said six thousand bonds, amounting to
one million one hundred thousand dollars (\$1,000,000) have
been cancelled or are now held by the said Farmers Loan and
Trust Company as and for the sinking fund in said above
described mortgage provided;

And Whereas, afterwards the said Oregon Railway and
Navigation Company executed its certain consolidated mort-
gage or deed of trust dated June 1, 1885, to the said Farmers'
Loan and Trust Company and thereby mortgaged its
railroad and other property and the franchises and appur-
tenances thereto appertaining and pledged all the capital
stock of the Columbia and Palouse Railroad Company
and of the Walla Walla and Columbia and Palouse Rail-
road Company mentioned and described in said mort-
gage or deed of trust, to secure the certain five percent
consolidated mortgage bonds of the said Oregon Railway
and Navigation Company issued under said mortgage
or deed of trust; and default having been made in the pay-
ment of the interest which became due upon said five percent
consolidated mortgage bonds, and the conditions of said
mortgage having been broken, such proceedings were there-
upon had that the said consolidated mortgage of the said
Oregon Railway and Navigation Company was duly foreclosed
and the railroad, franchises and other properties covered
thereby, including the stocks and bonds of the said companies
above mentioned, were duly sold by Richard B. Knapp,
as Master Commissioner pursuant to the judgment or
decree of the Circuit Court of the United States for the District
of Oregon, made and entered on the tenth day of August
1895, and the supplemental decree entered on the eighth day
of June 1896, in a certain cause in equity therein pending
wherein the said Farmers' Loan and Trust Company was
complainant and the said Oregon Railway and Navigation
Company and others were defendants;

And Whereas, such further proceedings were had in said
cause that the sale of said property was duly confirmed
and said railroad, franchises and other properties of the said