

said Terminal company.

(c) All stocks and bonds of any steamship company or of any railroad company held by the vendor including \$144,000 par value of the bonds of the Northern Pacific Terminal company of Oregon and \$10,000 par value of the stock of the Camas Prairie Railroad Company.

(d) All stock and bonds owned by the vendor and held by the New York Trust Company, Trustees under the consolidated Mortgage of the vendor, dated August 17th 1896, to-wit: \$200,000 par value of the stock of the Mill Creek Flume and Manufacturing Company; \$300,000 par value of the Stock of the Cascade Railroad Company; \$700,000 par value of the stock of the Walla Walla and Columbia River Railroad Company; \$1,000,000 par value of the stock of the Columbia Palouse Railroad Company; and \$2,828,000 par value of the bonds of the Columbia and Palouse Railroad Company

(e) All appropriations of real estate and other property made by the vendor and all suits or rights of action instituted by the vendor for the condemnation of property for use in connection with any railroad of the vendor or any branch or extension thereof; and

(f) All other property of the vendor, real personal or mixed of every kind except its franchise to be a corporation and except cash on hand, moneys due or to become due bills receivable, accounts due or to become due and bonds and agreements taken by the vendor from firms corporations or individuals to secure or indemnify the vendor against loss or liability in connection with or on account of anything done or to be done by the vendor in the transaction of its business.

To have and to hold the above described railroads telegraph lines franchises rights leases and other property unto the Vendee its successors and assigns forever. This indenture and the property hereby conveyed is subject to the lien of the consolidated mortgage of the Vendor to the New York Security and Trust Company (The New York Trust Company, successor), as trustee dated the 17th day of August 1896 securing \$23,380,000 face value of four per cent consolidated mortgage Gold Bonds now outstanding; and the Vendee agrees to pay said bonds and each of them and the interest due and hereafter maturing thereon, but the vendor agrees to issue no more bonds under said mortgage and agrees to pay all of its other debts and liabilities. The Vendor hereby covenants with the Vendee its successors and assigns that the vendor will at any time and all times made, do execute and deliver or cause to be delivered all and every such further acts conveyances and assurances for the better assuring and confirming unto the vendee, its successors and assigns all and singular the premises herein granted or intended to be conveyed as shall be reasonable required for the better accomplishing of the purposes of this Indenture. This Indenture is executed and delivered in twenty two (22) counter parts, identical in all respects, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

In Witness whereof and pursuant to due corporate action, the parties hereto have caused this instrument to be executed by their respective officers thereunto duly authorized and their respective corporate seals to be hereunto affixed the day and year first above written.

The Oregon Railroad and Navigation Company (Seal of Co.)

by J.P. O'Brien, Vice president

Executed and delivered on behalf of the Oregon Railroad and Navigation Company in presence of John P. Hannon B.F. Riter, Jr.

Attest: W.W. Cotton, Assistant secretary

Executed and delivered on behalf of Oregon Washington Railroad and Navigation in presence of John P. Hannon B.F. Riter Jr.

Oregon Washington Railroad and Navigation Company (Seal of Co.)

by R. Keebler, President

Attest: A.C. Spencer, secretary

State of Oregon

County of Multnomah, ss. On this 23rd day of December in the year A.D. 1910 before me the undersigned, John P. Hannon a Notary Public in and for the State of Oregon, personally appeared J.P.

O'Brien and W.W. Cotton, to me personally known and known to be respectively the Vice President and Assistant Secretary of the corporation that executed the within and foregoing instrument to wit: