

Also all real property, lands, timber and timber rights, and rolling stock of the Timber Company, of every kind and description now owned or hereafter acquired, and wherever situate, and all tenements, hereditaments, buildings, structures, warehouses, workshops, mills, plants, and fixtures, all machinery, engines, and boilers, all documents, deeds, timber contracts and leases, maps, surveys, inventories and papers relating to the real estate and timber rights and contracts conveyed hereby now owned or hereafter acquired, and all rents, issued, and profits, earnings and income from the property hereby conveyed. Together also with all property of the above kind and nature and description held and owned by the Timber Company at the time of its said mortgage, or which may at any time thereafter have been acquired or owned in any manner;

Together also with \$600,000.00 par value of the first mortgage six per cent gold bonds of the Washington Northern Railroad Company, dated June 4, 1910, maturing May, 1, 1928. together with all rights attached to said bonds under that certain mortgage deed of trust executed by said Washington Northern Railroad Company, conveying to the Mississippi Valley Trust Company, as Trustee, all property, real personal and mixed then owned, or thereafter acquired, by said Railroad Company to secure the payments of the afore said bonds.

That subsequent to the bringing of this suit on proceedings proper to be had therefor H.E. Collins, as receiver of the Washington Northern Railroad Company secured title to the following described real property;

The East half ($E\frac{1}{2}$) of the Southeast quarter ($SE\frac{1}{4}$) of Section nine (9), and the North Half ($N\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$) of section fifteen (15), all in Township Two (2) North, Range Six (6) East, Willamette Meridian, situate in Skamania County, Washington

On March 1, 1912, the Washington Northern Railroad Company, the Oregon-Washington Timber Company, and the Blazier Timber Company, all of said Companies being then owned dominated, and controlled by the same set of people, and practically and in effect one company, pursuant to the unanimous resolution of the stockholders and board of Directors of the said Companies, executed and delivered to the defendant, William W. Crawford, Trustee their mortgage deed of trust, whereby they transferred and conveyed to the said Trustee, the property of the Railroad hereinbefore described and which prior thereto had been mortgaged to the Mississippi Valley Trust Company as Trustee, as hereinbefore found, under the mortgage of date June 4, 1910, and the property of the timber Company which had theretofore been mortgaged under its first mortgage of June 4, 1910, to the Mississippi Valley Trust Company as Trustee, and which is hereinbefore described, and which has been mortgaged likewise by said Timber Company by its second mortgage of June 4, 1910, hereinbefore found and the said Railroad Company, one of the Mortgagors to said mortgage, undertook to, and did assign to said Crawford, Trustee, as part security under said mortgage, \$400,000.00 of the second mortgage bonds of the Timber Company, issued under its said second mortgage and \$1,000,000.00 first mortgage bonds of the Railroad Company as they should thereafter from time to time be released and delivered, or releasable and deliverable by the Mississippi Valley Trust Company under the terms and provisions of the first and second mortgage deeds of trust respectively, of the Timber Company to said Mississippi Valley Trust Company, That the effect of the assignment of the Railroad bonds so made was to assign the same subject to the prior lien and claim of the holders of the 600 Railroad bonds ^{first} issued, and to postpone the rights of William W. Crawford, Trustee, in the Railroad security until after the said 600 railroad bonds had been fully paid and discharged. And the said Oregon-Washington Timber Company by said Mortgage transferred and conveyed the timber lands and properties by the said