

cent per annum.

And it is now found and determined that the first mortgage hereinbefore referred to of the Washington Northern Railroad Company to the Mississippi Valley Trust Company, Trustee, of June 4, 1910, upon which there is due the sum of \$970,000.00 and interest at six per cent per annum from May 1, 1912, and the first mortgage of the Oregon-Washington Timber Company, <sup>to the Mississippi Valley Trust Company, Trustee,</sup> of June 4, 1910, upon which there is due the sum of \$570,000.00 and interest at six per cent per annum from May 1, 1912, and the second mortgage of the Oregon Washington Timber Company, to the Mississippi Valley Trust Company, Trustee, of June 4, 1910, on which there is due the sum of \$400,000.00 and interest from the 1st day of May, 1912. were all executed and designed, and the proceeds realized, or to be realized under either or all of the said mortgages were designated, ~~and the proceeds~~ as security for one debt, to-wit: the indebtedness of the Oregon-Washington Timber Company under its first mortgage of June 4, 1910, the amount due upon which is \$570,000.00 and interest at six per cent per annum from May 1, 1912; and the mortgage executed and delivered by the Washington Northern Railroad Company, the Oregon Washington Timber Company and the Blazier Company to William W. Crawford, Trustee, and the proceeds realized and to be realized thereunder, were designed as security for a single debt, to-wit: the indebtedness referred to in the said mortgage, upon which there is due and unpaid the sum of \$453,591.67 and interest from the 20th day of February, 1915, at six per cent per annum, which said mortgage to said

Crawford, Trustee, it is now found and determined is a second mortgage subsequent and subordinate to the other three mortgages hereinbefore found and entitled the trustees thereof to take and receive, and apply upon the said mortgage debt all surplus proceeds of sale which may be realized from the sales of the properties mentioned and described in either of the said three mortgages hereinbefore found <sup>such proceeds to be first applied</sup> ~~upon the the mortgage hereinbefore found~~ from the Oregon-Washington Timber Company, of June 4, 1910, upon which there is due, as hereinbefore found, the sum of \$570,000.00 and interest at six per cent per annum from May 1, 1912, save and excepting that under the said mortgage to the said Crawford, Trustee, there is a first lien upon all and singular the timber lands of the Blazier Timber Company described therein.

That subsequent to the execution of the mortgage to William W. Crawford, Trustee, of date March 1, 1912, the Blazier Timber Company acquired by bill of sale from the Wiest Logging Company logging equipment described as follows, to-wit:

#### LOGGING EQUIPMENT

2-10 x 13 Humboldt Yarding Engines with 60 inch boilers.

#### LOGGING EQUIPMENT CONTINUED.

1- 10 x 12 Washington Iron Works Yarding Engine with Sled, 2-10x13 Humboldt Yarding Engine 66 in. Boilers with sleds. 2-11x13 Mogual Rading Engine 66in Boilers with sleds, 1-10 x 13 Humboldt Yarder with 66 in Boiler and sled, 3-7 x 10 Loading Engines with sleds, 5000ft 1 1/2 in. Water pipe at 7 1/2 cts. 1200 ft. 1 in. Water piper at 4 1/2 cts, 2 Duplex Pot Valve Pumps with Boilers and fixtures, 1 small Steam Pump with fixtures, 2 large water tanks, 2 Blacksmithing Outfits with shop and tools complete and iron and steel on hand. 60 Trip Blocks at \$9.00. 40 Bouse Yarding Blocks at \$18.00, 11 head blocks at \$22.50, 2-24in. Willamette Butt Chains Blocks at \$40.00, 6-16in. Willamette Butt chain Blocks at \$60.00, 3-18 in. Columbia Butt Chain Blocks at \$80.00, 4 New Lines each 1600 ft. long, \$650.00 each, 4 Main Lines on donkeys, worn some, \$325.00 each, 5 New trip lines, each 4000 ft. long \$450.00 each, 2 Trip Lines, worn some, \$225.00 each, 1000ft. New Yarding line, 500 ft Choker Line, 32 Chokers, 32 Yarding lines, 7 loading lines, 200 ft each at \$30.00, Dishes, Cookhouse, Stoves, Cooking Utensils, Groceries and Commissary Goods on hand, 3 Cook houses, 8 bunk housed.