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 railroads, steamships, steamboats, franchises, rolling stock and any and all other property, to secure the payment thereof.

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

And Whereas for the purposes hereinbefore described, the Board of Directors of said Oregon Railway and Navigation Company party hereto of the first part, did, at a meeting of said Board of Directors, duly and legally called and held at the office of the Company at the City of Portland, in the State of Oregon, on the 19th day of June, in the year of our Lord one thousand, eight hundred and seventy-nine, resolve in substance and in legal effect that said Oregon Railway and Navigation Company make, execute, issue and deliver, under its Corporate seal its certain six thousand bonds for one thousand Dollars each, numbered consecutively from one to six thousand, bearing date the first day of July, A.D. 1879, severally payable to the Farmers' Loan and Trust Company (of New York) or bearer, in gold coin of the United States of the present standard, at the banking house of the Farmers' Loan and Trust Company, in the City of New York, on the first day of July, one thousand nine hundred and nine, with interest from and after the first day of July, one thousand eight hundred