notwithstanding the said interest or guaranteed dividend may after the expiration of the said period of sixty days have been tendered. And furthermore providing that any surplus income of the Company after the payment of its current expenses and interest and other necessary charges and of the principal of any debts which may have become due and demanded shall previous to the payment of dividends on the Common Stock of the Company stand each year pledged and be applied to take up and cancel any of the above bonds and any of the guaranteed Stock into which any of the above bonds may be converted and which may be tendered to the Treasurer of the Company at par and interest on the same. And the said President and treasurer are hereby directed to execute and deliver to the said Robert Tyler or such other person as may be appointed Trustee all contracts, papers, agreements or other instruments in writing necessary for the purpose of carrying into full effect now or at any time hereafter the provisions of the said deed of trust or mortgage.

Now therefore this Indenture made in pursuance of the above Resolutions, Witnesseth; that the said parties of the first part for and in consideration of the premises and of the sum of Five Dollars to them at the sealing and delivering hereof in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, Have granted, bargained, sold, transferred and conveyed and by these presents do grant, bargain, sell, transfer and convey to the said party of the second part, his successors in the trust hereby created and assigns all the following present and in future to be acquired property of said parties of the first part, that is to say, their Road and any branches or lateral works made or to be made including the right of way and land occupied thereby, together with the superstructure and tracks thereon and all the rails and other materials used therein or procured therefor, all bridges, viaducts, culverts, depot grounds, and buildings thereon, and all engines, tenders, carriages and cars, tools, machinery, materials, money in hand and all other personal property, right thereto, or interest therein, Together with the income to be had or levied therefrom and all the works and property and rights and privileges and franchises of the said parties of first part. To have and to hold the said premises and every part thereof with the appurtenances, unto the said party of the second part, his successors in said Trust and assigns upon the following trusts that is to say, so long as no default shall have been made in the payment of the interest or principal of any of the bonds authorized by the above recited resolutions or of the dividends on any guaranteed Stock into which any bond or bonds may have been converted, the said parties of the first part shall be allowed to sell, hypothecate or otherwise dispose of any lands or other property of the Company not necessary to be retained for their roadway, depot grounds, and stations nor required for the convenient use of their road and to collect moneys due the Company on Stock subscriptions or otherwise, but in case the said parties of the first part shall fail to pay any part of the principal or