or the semi-annual dividend on any guaranteed Stock for the term of sixty days from the time of being demanded after the same may have become due and payable the principal of all the said bonds and original principal of all the guaranteed Stock into which any of the said bonds may have been converted becomes forthwith due and payable notwithstanding such interest or dividend in default may be afterwards tendered and that in no case shall any claim or advantage be taken by said parties of the first part of any valuation or appraisement or extension laws, nor shall they obtain or apply for any injunction or stay of proceedings or other process to prevent such entry or sale as aforesaid. It is furthermore agreed and understood 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 parties of the first part hereby covenant for the consideration aforesaid to execute and deliver any further reasonable and necessary conveyance of the premises or any part thereof to the said party of the second part his successors in said trust and assigns for more fully carrying into effect the objects hereof particularly for the conveyance of any property subsequent to the date hereof acquired by the said parties of the first part and comprehended in the description contained in the premises And it is hereby mutually agreed and these premises are upon the express condition that on payment of the principal and interest of said bonds provided no portion of the said bonds shall have been converted into Stock guaranteed to produce semi-annual dividends of three and a half per cent the estate hereby granted to said party of the second part shall be void and the right to the premises hereby conveyed shall revert to and revest in the said parties of the first part without any acknowledgment of satisfaction, reconveyance, re-entry or other act. But if any portion of the bonds mentioned in this Deed shall have been converted into guaranteed Stock, then the trust created by this deed shall continue for the permanent security of the holders of said guaranteed Stock. And it is also further mutually agreed that the said party of the second part his successors in said trust and assigns shall only be accountable for reasonable diligence in the management thereof and shall not be responsible for the acts of any agent employed by him or them when such agent is selected with reasonable discretion - And that the said party of the second part his successors in trust and assigns shall be entitled to receive proper compensation for every

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