deed, and out of the proceeds of said sale to pay the principal sum and interest of all the bonds which may be outstanding notwithstanding the said interest may after the expiration of the said period of sixty days have been tendered; 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 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 by these presents do grant, bargain, sell, transfer, and convey to the said party of second part his successors in the trust hereby created and assigns, all the following present or 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 and interest therein. Together with all the income to be had or derived therefrom and all the works and property and rights, privileges and franchises of the said parties of the first part. To have and to hold the said premises and every part thereof, with all 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, 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, not required for the convenience of the road, and to collect monies due the company on stock subscription or otherwise but in case the said parties of the first part shall fail to pay any part of the principal or interest on any of the said bonds which may be negotiated at any time when demanded after the same shall have become due and payable according to the tenor thereof, then after sixty days from such default upon the request of the holder of any such bond or bonds the said party of the second part his successors in said trust or assigns may enter into and take possession of all or any part of the said premises and as the attorney in fact or agent of the said parties of the first part, by himself or agents or substitutes duly duly constituted have use and employ the same, making from time to time all necessary repairs, alterations and additions thereto and after deducting the expense for such repairs alterations and additions apply the proceeds thereof to the payment of the principal and interest of all said bonds outstanding, and the said party of the second part his successors in said trust and assigns on the written request of such holder or holders shall cause the said premises to be sold at public auction in the Town of Portsmouth, Virginia, or in the City of Philadelphia giving at least forty days notice of the time, place and terms of sale and of the property, franchises and trust subject to be sold by publishing the same in two newspapers in the City of Philadelphia, two in the State of North Carolina, one in the City of Norfolk, and one in the Town of Portsmouth, if at the time there be such newspapers and shall execute to the purchaser or purchasers thereof a good and sufficient deed of conveyance for the same in absolute property, which conveyance shall be a bar against the parties of the first part, their successors and assigns and all persons claiming under them of all right, interest or claim in or to said premises or any part thereof.

Saving