saving only the rights of holders of any outstanding obligations of the company payable on the first day of August Anno Domini one thousand eight hundred and sixty and secured by a deed of trust or mortgage to John Palmer of New York, bearing date the 28th day of February Anno Domini one thousand eight hundred and fifty one (1851) also the rights of holders of any outstanding obligations of the Company payable on the first day of March Anno Domini one thousand eight hundred and seventy (1870) and of any guarantied stock into which any of the said obligations may have been converted. Secured by Deed of Trust to Robert Tyler of Philadelphia bearing date 25th day of February Anno Domini one thousand eight hundred and fifty three (1853) and also the holders of any outstanding obligations of the company payable on the first day of June Anno Domini one thousand eight hundred and seventy (1870) and of any guarantied stock into which any of the said obligations may have been converted, secured by a Deed of Trust to the said Robert Tyler of Philadelphia bearing date the 30th day of May Anno Domini one thousand eight hundred and fifty three (1853). and said trustee shall after deducting from the proceeds of said sale the costs and expenses thereof, and of managing such property apply so much of the proceeds as may be necessary to the payment of the principal and interest unpaid on said bonds and shall return the residue thereof. to said parties of the first part it being expressly understood that in the event of any default in the payment of the interest on any bond 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 becomes forthwith due and payable, notwithstanding such interest 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. 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 furthermore mutually agreed. and these presents are upon the express condition that on payment of the principal and interest of the bonds secured by this Indenture, 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, reentry, or other act. And it is also further 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 said trust and assigns shall be entitled to receive proper compensation for every labor or service performed by him or them in the discharge of this trust, in case he or they shall be compelled to take possession of said premises or any part thereof and sell or manage the same. And it is further mutually agreed that in case of the death, mental incapacity or resignation of the said party of the second part, all his estate, right, interest, power and control in the premises shall be divested, cease and determine. And the same shall thenceforth for the purposes aforesaid, be vested in and all and singular the trusts and duties hereinbefore enumerated shall devolve upon Peter V. Daniel Jr now of Richmond Virginia