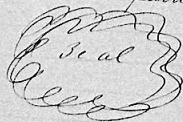


the stockholders, which they reserve the right to declare, provided they shall have made no default in the payment of the principal or interest of said bonds and for any deficiency in the payment of said dividends caused by the payment of the semi-annual interest on the said bonds and by laying aside the five per centum per annum as a sinking fund the said Company may issue to the stockholders the scrip of the company bearing six per centum per annum interest convertible into the stock of the company at the will of the holder. And it is further agreed that the said parties of the second part and their successors in the said trust shall be accountable for reasonable diligence in the management thereof, and shall not be responsible for the acts of any agent employed by them when such agent is selected with reasonable discretion. And it is further mutually agreed that in case of the death, mental incapacity or resignation of the parties of the second part or either of them then the office of trustee or trustees filled by him or them shall thereby become vacant (and all the rights, powers and authority conferred by this deed in the said trust shall cease and determine when and as their respective posts so become vacant. And when a vacancy shall occur by such determination of the rights, powers and authority of any of the said trustees or their successors the same shall be filled by appointment to be made by the District Court of the United States for the Eastern District of Virginia or by one of the Circuit Courts of Virginia which shall have jurisdiction to make the appointment or by the highest Court or one of the highest Courts of Virginia which shall have such jurisdiction or will exercise the power of appointment on the application of the parties of the first part and if the said parties of the first part fail to make such application for thirty days after the occurrence of such death, mental incapacity or resignation (and after they shall have had an opportunity to apply to one of the said Courts then the holders of a majority of the said bonds may make such application to any of the said Courts or to any Court which shall have jurisdiction of the subject upon notice to the president of the said Company or to one of the Directors thereof, provided that if the post filled by the said George Blaw Jr. John M. Smithgate and either of them or their successors shall become vacant the same shall be filled by the appointment of some other citizen or citizens of the said City of Norfolk and all the rights, powers and authority hereby conferred upon the said original trustees shall then and thereby devolve upon and be vested in their successors so appointed but if the same shall be necessary the said parties of the first part and second parts or either of them shall execute any necessary releases or conveyances for that purpose.

Witness the signature Francis Mallory, the President of the said Norfolk and Petersburg Railroad Company, and the Corporate Seal of the Company affixed by their said President and also the following signatures and seals of the said parties of the second part respectively.

Seal


F. Mallory, Presd.

Geo. Blaw Jr.

John M. Smithgate

City of Norfolk
 State of Virginia

I, Fayette Jones, a Notary Public in and for the City of Norfolk and State of Virginia aforesaid, do hereby certify that Francis Mallory, President of the Norfolk