Survivor of them or their Successors, shall enter upon and take possession of all the above described property, franchises and line of rail road, and by their agents duly appointed, shall direct the management of the same, collecting all income and receipts. and after defraying the necessary and proper expenses of operating the said rail road of the said Company shall pay from the proceeds thereof all the interest then due and in arrear. or the said Trustees in their discretion, may proceed after Ninety days Notice to be given in two or more Newspapers published in the Cities of Norfolk, Petersburg, Richmond, Lynchburg and Gordon, Virginia, and in the Cities of Baltimore, Philadelphia, New York and Boston and London, in England, to sell at public auction in the City of Petersburg, Virginia, such part of the said Rail Road Company's property as shall be sufficient to discharge all said past due and unpaid interest. selling in the first instance the property of said Company other than its lands, roadway, Station buildings, Shops and franchises; but if said property shall be insufficient to pay all said past due interest, then, at and under the same Notice to proceed to sell the remainder of the property, roadway, lands, Stations and franchises, in such order as said Trustees or the Survivors or Survivor of them, their or their Successors or Successor may determine until the full amount of such overdue and unpaid Coupons shall have been realized, with all legal Costs and expenses; and after any default shall have been made in the payment of the principal of any or either of the bonds as aforesaid for Ninety days from the time of demand for the payment of the same by the holders, and upon the demand of one fifth in amount of said bonds remaining due at the time, then and in that event, and if so required by the bona fide holders of said amount of bonds, the aforesaid Trustees, the Survivors or Survivor of them, or their Successors, shall enter upon the premises, and take possession of the entire property, lines of railroad and franchises of the said Atlantic, Mississippi and Ohio Rail Road Company, and shall proceed by their duly appointed agents, to conduct the business of the same, and to control its affairs, receipts and disbursements, until the amount of any past due and unpaid principal and interest shall have been fully discharged; or in their discretion, the aforesaid Trustees, the Survivors or Survivor of them, or their Successors after Ninety days Notice published in the Newspapers aforementioned, may proceed to sell at public auction all such property, franchises, or such parts thereof as they may deem sufficient to satisfy and discharge all such claims, and in such order as they or the Survivors or Survivor of them or their Successors may determine to be proper. And in case of any sale, as in either event herein authorized, shall have power, and the same is hereby expressly conferred, to execute good and sufficient conveyance to the purchaser or purchasers of the same passing thereunto all right title and interest of the said Atlantic Mississippi and Ohio Rail Road Company in the property and franchises so sold. And it is hereby expressly agreed, that any and every sale so made as aforesaid shall be a perpetual bar both at law and in equity against the party of the first part hereto, its Successors and assigns, and against all and every person claiming or to claim the premises then sold or any part thereof by, through or under it, its Successors or assigns. The proceeds of such sale after deducting the costs and expenses thereof and the expenses of this trust shall be by the aforesaid Trustees applied in the first instance, to the discharge of the past due and unpaid interest,