corporation created by or in consequence of such sale and conveyance shall
succeed to all such franchises, rights and privileges, and perform all such
duties as would have been had or should have been performed by the first
company but for such sale and conveyance, save only that the corporation
so created shall not be entitled to the debts due to the first company, and
shall not be liable for any debts of or claims against the said first company
which may not be expressly assumed in the Contract of purchase, and
that the whole profits of the business done by such corporation shall
belong to the said purchaser and his assigns, and that his interest in
the corporation shall be personal estate, and he or his assigns may
create so many shares of stock therein as he or they may think proper
not exceeding together the amount of stock in the first company at the
time of the Sale, and assign the same in a book to be kept for that purpose,
And Whereas, The said Clarence H Clark, did, in accordance with the
said decree, pay as a deposit the sum of one hundred thousand dollars
at the time when the said premises, property, and franchises were
knocked down, And Whereas, it has been declared by the said Clarence
H Clark that the name of the corporation created as aforesaid shall be
the Norfolk and Western Railroad Company, and it is accordingly
set forth in this conveyance by that name, And Whereas, it has been
agreed by said Clark and his Associates that the corporation named as
aforesaid, to wit: the Norfolk and Western Railroad Company should be
designated as the corporation to whom the conveyance should be made
under and in pursuance of the statutes of the State of Virginia herein-
before mentioned as referred to, That the said Clarence H Clark should
provide, and furnish, and pay, and satisfy in pursuance of the requir-
ements of the decree, the unpaid residue of the purchase money agreed
to be paid for said premises upon the bid and purchase made at the
master's sale aforesaid, and that in consideration thereof, and of such
designation as aforesaid of the said Norfolk and Western Railroad
Company, the said corporation thus formed under the title of the Norfolk
and Western Railroad Company, should deliver to the said Clarence
H Clark of Philadelphia, the following described securities, that is
to say: certain general mortgage bonds of the said Norfolk and Western
Railroad Company, to the aggregate amount of five million three
hundred and sixty three thousand dollars ($5.363.000) bearing interest
as agreed, secured by a mortgage or deed of trust conveying the premises,
property, and franchises so purchased, made to the Fidelity Insurance
Trust and safe Deposit Company of Philadelphia, as trustee, also
one hundred and fifty thousand shares of full paid and unassessable
preferred six per cent. Capital stock of the Norfolk and Western Railroad
Company, and also thirty thousand shares of full paid and unassess-
able common capital Stock of the Norfolk and Western Railroad
Company, that general mortgage bonds of the said Norfolk and
Western Railroad Company to the aggregate amount of five million
one hundred and thirty seven thousand dollars ($5.137.000) should
be reserved by the company and used only for the purpose of retiring
paying, purchasing, and satisfying the now existing divisional
securities, having lien or security upon divisions or portions