

issued as aforesaid and all interest thereon as the same shall hereafter be come due and payable and for the further consideration of Ten Dollars by the said R. A. Lancaster W. R. Casby and Alfred Austell to the said Atlanta and Richmond Air Line Railway Company in hand paid the said Atlanta and Richmond Air Line Railway Company do hereby grant convey and assign to the said R. A. Lancaster W. R. Casby and Alfred Austell and the survivor of them the entire said way of the said Company extending from the city of Atlanta in the State of Georgia to the City of Charlotte in the State of North Carolina together with all its franchises land buildings machinery rolling stock materials and other property real and personal whatsoever situated and in whatsoever manner held and whether now owned and held or hereafter acquired and also the annually accruing net income of said Company upon Trust (nevertheless that so long as no default shall be made in the payment of the principal and interest of any of the bonds which may be issued by the said Atlanta and Richmond Air Line Railway Company under and in pursuance of the authority set forth in the above mentioned resolution of the President and directors of said Company the said Atlanta and Richmond Air Line Railway Company shall be allowed to remain in quiet and uninterrupted possession use and enjoyment of the net annual income aforesaid and of all the property estate and effects of every description hereby granted conveyed and assigned but should default be at any time made of the accruing interest or of the principal sum secured to be paid by any bond or bonds which may be issued under and in pursuance of the authority aforesaid after the same shall have become due and payable and payment thereof shall have been demanded not only at the place specified on the face of such bond or bonds for the payment thereof but also in writing to be delivered either to the President of the Company or to the Auditor or Treasurer thereof in person at the principal office of the company or in their absence to any Director or prominent executive officer of said Company found at said principal office then the said R. A. Lancaster W. R. Casby and Alfred Austell or the survivor of them or their successors in office upon the written request of the holder or holders of any such bond or bonds as to which default shall have been made as aforesaid after the expiration of sixty days from such default should said Company still be in default shall after giving not less than sixty days notice of the time place and terms of sale by publication in one or more newspapers published in the City of Atlanta and in the State of Georgia in the City of Charlotte and

Raleigh in North Carolina in the City of Charleston and Columbia in South Carolina and in the City of New York Philadelphia Baltimore Richmond Virginia and New Orleans and such other places as to the person or persons executing this trust shall seem advisable proceed to sell at public auction in the City of Atlanta on such terms of cash or credit as they may deem reasonable and proper all the property estate and effects real and personal hereby granted conveyed and assigned to them or so much thereof as may be necessary for the purpose hereinafter stated they shall also at the same time take possession of all the net revenue of the said Company then on hand and its outstanding credits if any and proceed forthwith to collect the same and after defraying all the expenses of executing this trust including a commission of two per centum to the Trustees on all sums of money passing through their hands shall apply the net proceeds of the entire trust subject which may then come into their hands first to the payment in whole of all such interest as may then be due and in arrears on any of said bonds and then to the extinction ratably of the principal of all such bonds as may at the same time be also due and unpaid all of said bonds whenever issued being hereby placed on equal footing of security and being alike entitled to protection of any surplus of said trust funds shall remain after discharging such arrearages of interest as the principal of said such bonds as may be there due and unpaid as aforesaid the said trustees shall pay over the same to the Atlanta and Richmond Air Line Railway Company and if from any cause it shall be impracticable or inconvenient for all of the Trustees herein appointed to act in the discharge of any duty arising under this trust it shall be lawful for any one of them to act alone and such act shall have the same effect as if it had been the act of all And the said Company doth covenant and agree with the said R. A. Lancaster W. R. Casby and Alfred Austell and the survivor of them and their successors to warrant generally the title to all the property hereby granted conveyed and assigned to them but should the amount of all bonds to be issued as aforesaid principal and interest be paid by the said Company with out sale as aforesaid then all the right title and estate of the Trustee under this deed shall be deemed to have been made void and the said Atlanta and Richmond Air Line Railway Company with out any deed to that effect shall be restored to all its rights of property legal and equitable as fully as if this deed