

## No. 4797 Equity

Resolved that the Treasurer be, and he is hereby authorized, on behalf of, and in the name of this Company to execute said Bond to the said James Pearce, under the Corporate seal of this Company, and under his own hand as Treasurer, and that the Turnpike road of this Company, together with all the property and rights of property of this Company of all kinds and descriptions real personal and mixed, including its franchise, as a Corporation, be and the same is hereby pledged for the payment of the principal and interest of said Bond to be issued to the said James Pearce.

Resolved, that in execution of the above pledge this Company issue its Mortgage duly executed by its president and acknowledged by its Attorney hereafter to be named, for the <sup>total</sup> amount due and owing to the said James Pearce, as aforesaid, and to secure the due and punctual payment, principal and interest of the Bond, hereinbefore authorized to be issued, as the same shall become due and demandable respectively.

Resolved, That the President, cause the several instruments above mentioned to be prepared, and that he affix thereto the Corporate seal of this Company and that he do, or cause to be done such other acts and things, as may be appropriate to perfect the said Bond and Mortgage in due form to correspond to and carry out the spirit and purposes of these Resolutions.

Now therefore, in consideration of the premises, as also in consideration of the sum of Five Thousand two hundred dollars now due and owing from the said Liberty and New Windsor Turnpike Company, to the said James Pearce as evidenced by the Bond of said Company for the said sum of Five Thousand two hundred Dollars bearing date on the First day of July A. D. 1884, payable to the said James Pearce one year after date, with interest from date, at six per cent per annum, payable semi-annually on the First day of July and the First day of January in each year, and in pursuance of the above recited Resolutions, and to carry out the plan and pledge thereof and to secure the due and punctual payment of the principal and interest upon the before mentioned Bond, as the same shall respectively, become due and demandable, the said Liberty and New Windsor Turnpike Company, in Frederick and Carroll Counties, doth grant, convey and assign unto the said James Pearce, of Frederick County, and unto his heirs, representatives and assigns, all and singular the Turnpike Road of the Liberty and New Windsor, Turnpike Company aforesaid, together with all and singular, the appurtenances, equipments, rights, privileges and franchises thereunto belonging, or in any wise appertaining, and the incomes, tolls, rents, issues and profits including also the road way, road bed, side tracks, bridges, viaducts, culverts, fences, toll gates, toll houses and gardens, and all other buildings and structures of every kind and character whatsoever. Also, all the tools picks shovels axes, ploughs, scoops, carts, sand and gravel pits stone and stone quarries hammers, rings and all property and rights of property of said Company, real personal and mixed of all kinds and descriptions, including the franchise of said Company as a Corporation.

Provided, that if the said Liberty and New Windsor Turnpike Company shall and do well and truly pay, or cause to be paid to the said James Pearce, or to his heirs, representatives or assigns, the said Mortgage debt and interest as the same is evidenced, by the said Bond of the said Company, and according to the true tenor, intent and meaning of said Bond and of these presents, as the same shall respectively fall due, and shall well and truly keep and perform, all covenants herein or its part to be performed, then this mortgage shall be void.