

No. 6356. *Excerpt*

collected therefrom, and all right to receive and recover the same; all franchises, rights, and privileges of the said party of the first part of, in, and to or concerning the same. But nothing herein contained shall be construed to prevent the parties of the first part from selling, hypothecating, or otherwise disposing of any bonds or other securities, received in payment of stocks, or otherwise, or of any lands or other property of the Company, and necessary to be retained for their roadway, depot grounds and stations, not required for the construction or convenient use of their road, nor ^{from} collecting moneys due the Company on stock subscriptions, or otherwise, nor from paying the several contracts and the amounts which may from time to time become due and payable to them, provided the said parties of the first part shall diligently proceed to collect and apply all such moneys to the construction and equipment of their said road.

To have and to hold the said premises hereinbefore granted and assigned or intended as to be, and every part thereof, with the appurtenances, unto the said parties of the second part, and the survivor of them and their and their successors, in trust for the person or persons, bodies politic or corporate who shall become holders of said bonds, or any of them, subject to the terms and stipulations of said bonds, and subject to the possession, control and management of the president and directors of said Company so long as all the said bonds shall remain unpaid, and the said Company shall perform and keep the stipulations thereof.

And this Indenture further witnesseth, that in case the said parties of the first part shall fail to pay the principal or any part thereof or any of the interest on any of the bonds, at any time when the same becomes due and payable, according to the tenor thereof, when demanded, then after twelve months from such default, if the same be not then paid upon the request of the holder of such bond, the said parties of the second part, their successors in said trust, or the survivor of them, may enter and take possession of all or any part of said premises, and as the Attorney in fact or agent of said parties of the first part, by themselves, or agent or substitutes duly constituted, have, use, and employ the same, making from time to time all needful repairs, alterations, and additions thereto; and after deducting the expenses of such use, repair, alterations and additions, apply the proceeds thereof to the payment of the principal and interest of all said bonds remaining unpaid and then due, on the said parties of the second part, or the survivor of them or their successors in said trust, on the written request of the holders of at least three fourths of the bonds then unpaid, may cause the said premises, hereby mortgaged or intended as to be, or so much thereof as shall be necessary to pay the principal and interest of all such of said bonds as may then be unpaid and due, to be sold at public auction in the City of Frederick in said State of Maryland, giving at least thirty days notice of the time, place, terms and manner of such sale, and of the specific property to be sold, by publishing the same in two newspapers at least in good circulation, in each of such places or the president and directors of said