

CHAP. 286.

Mode of disposing

for such sum as the said company and the said Randel have agreed upon or shall agree upon, to stand in the hands of said trustees as a collateral security or indemnity for said debt, in addition to the certificate or certificates of debt to be issued to said Randel or his assignees, and the stock so created by way of collateral security for the purpose of indemnifying the said John Randel, Junior, or his assignees, shall be good and available in law in the hands of the said trustees and shall draw interest at the rate of six per cent per annum, payable semi-annually, and the amount of the certificate therefor, shall be entitled to an equal proportion of the whole nett profits of the tolls of said company, with all certificates of debt, and the holders of said certificate or certificates of debt, in the hands of said John Randel Junior, or his assigns, shall in like manner be entitled to an equal proportion of the whole nett profits of the tolls of said company, with all other the said creditors, and the full share or proportion of tolls to which the said John Randall, Junior, or his assigns shall be semi-annually entitled, shall be ascertained by adding the amount of the whole funded debt of said John Randel, Junior, being the amount due to him on his judgment, to the amount of said additional certificate of debt, given him by way of security as aforesaid, and stating the proportion, as the actual debts of said company, are to the whole nett profits arising from the tolls, so is the whole sum secured to said John Randell, Junior, by all the securities given to him and his trustees aforesaid, to his semi-annual share of said nett profits; the holder of any certificate of any part of the debt due to said John Randel, Junior, shall also be entitled to a proportional share of the indemnity, or security in the hands of said trustees, and for default of payment of the semi-annual interest thereon, may direct the said proportional share to be sold or such part thereof, as will be sufficient to pay the interest in arrear and due to him, and in such case the purchaser or purchasers shall hold the debt so purchased, free from the trust, and be forever entitled to a proportional share of the tolls, with all the other creditors; such sale shall be made on the written re-