

party of the first part to comply with and perform the conditions and stipulations before stated; and it is further covenanted and agreed by and between the parties hereto, that if the parties of the first part shall fail to pay the debts hereinbefore mentioned and stipulated to be paid, when the same shall fall due, or shall fail to apply the net proceeds of the tolls, profits and revenues aforesaid, as hereinbefore stated, then this conveyance to be considered absolute, and the parties of the second part to have full right and authority to enter upon all the estate and property hereinbefore mentioned, and to receive the tolls and profits, and to apply the net proceeds thereof, after deducting all incidental and other expenses, to the payment of the aforesaid debts, in the same manner that the party of the first part hath herein agreed to apply the same. And it is further covenanted and agreed by and between the said parties hereto that if the said party of the first part shall permit or suffer the tolls and profits aforesaid, or any part thereof, arising from the said canal or any of the estate or property hereby granted, to be applied in any other manner than hereinbefore directed, then the said parties of the second part may enter and apply the tolls and profits in the manner directed in the next preceding covenant— Provided however, and it is further covenanted and agreed between the parties to these presents, that the party of the first part shall have the right at any time to fund and convert into a permanent loan the debts and liabilities, the payment of which are herein provided for, or to raise money by way of loan to pay the same and to pledge, mortgage or otherwise convey all and singular the property and estate hereby granted and conveyed for the security thereof, and the right of declaring and paying dividends out of the surplus profits, after the payment of interest on said loan—and in the event of said debts and liabilities being paid or funded as aforesaid, this conveyance shall be void, and all and singular the estate and property hereby conveyed shall revert to and be re-invested in the said party of the first part.

In witness whereof, the said Susquehanna Canal Company hath caused the corporate seal of the said company to be hereto affixed, and James Hepburn, Esq. the President of the said company, hath signed these presents.

Signed, **JAS. HEPBURN, President.** [SEAL.]

Signed, sealed and delivered in the presence of

**J R. WELSH.**

Attest,

**J. R. WELSH, Treasurer.**