

together with all the rights and privileges of receiving tolls, profits and revenues, and all other rights and privileges appertaining or incidents to the said lands, canal property and effects hereby conveyed.

To have and to hold the lands, canal, tolls, profits and revenues, and all and singular the premises to the parties of the second part and their heirs, to the only use of the parties of the second part, their heirs and assigns forever, as joint tenants with rights of survivorship as at common law, subject, however, to an agreement made between the Susquehanna Canal Company and the Lancaster and Susquehanna Slack Water Navigation Company, dated the twenty-fourth day of September, eighteen hundred and forty-one, and which agreement was assented to by the parties of the first part—in trust nevertheless for the following purposes, to wit, first to pay to the State of Maryland the interest which shall accrue on the debt due from the party of the first part to the said State, and also to pay to Jas. Hepburn, Jacob M. Halderman, John N. Lane, John McKim, jr. Simon Cameron, John C. Boyd, Joseph Todhunter, Hugh Boyle, James Cheston, Wm. G. Harrison, William Bose, and the executors of Edward Coleman, deceased, all such sums of money as they or either of them may have paid or may hereafter pay, or are liable for, in virtue of any liability they or either of them may have incurred, directly or indirectly, for either the Tide Water Canal Company aforesaid, or for the Susquehanna Canal Company aforesaid; and shall also pay all such sums of money as may be due to the officers of Harford county court, for official or professional services rendered for the Tide Water Canal Company, and shall also pay all such sums of money as may be due to the laborers and lock-keepers for work and services done on the canal of the party of the first part during the year eighteen hundred and forty-one. The debts enumerated in this paragraph to be regarded as preferred debts, and to be first paid before the debts mentioned in the succeeding paragraph, and the debts before mentioned, due to laborers and lock-keepers for work and services as aforesaid, is to be paid in preference to and before all other debts. Second, after paying the debts mentioned in the next preceding paragraphs, then to pay all other debts which the Tide Water Canal Company or the Susquehanna Canal Company may owe. The debts mentioned in this paragraph to be paid on or before the first day of January, in the year eighteen hundred and forty-seven, with interest from the time the said debts respectively bear interest by the terms of the several contracts, notes, bonds or evidences of debt, by which they were created; and it is further hereby provided, that any creditor of the Tide Water Canal Company or of the Susquehanna Canal Company, may at any time within one year from the date of these presents, receive for his claim, in lieu of any other evidence of debt, the bond of the said party of the first part, payable on the first day of January, in the year eighteen hundred and forty-seven, with interest from the date of such bond, and such bonds when