

given shall include the interest then due on the debts for which they are given, and shall be considered as a part of the debts, the payments of which is provided for in this paragraph.

*Third.*—It is further covenanted and agreed by and between the parties to these presents, that the party of the first part shall remain in possession of all the estate, property, effects and rights hereby conveyed, so long as the party of the first part shall well and faithfully receive all the rents, issues, tolls, revenues, profits and proceeds of the said land, canal, property, effects and rights hereby conveyed and hereinbefore mentioned, and shall, after deducting the necessary and incidental expenses arising from conducting, using, repairing or necessarily improving the said canal, or any of the works or buildings thereto appertaining, apply and disburse the same in payment of the debts aforesaid, according to their respective rights to preference, as hereinbefore stated. And it is further covenanted and agreed, that the preceding covenants by which the party of the first part is to retain possession as aforesaid, is upon the express condition, that the said party of the first part shall well and faithfully receive and disburse the rents, issues, tolls, revenues, profits and proceeds aforesaid, as hereinbefore provided, and upon the further conditions, that if the said party of the first part shall, from any cause whatever, neglect, omit, refuse or be prevented from receiving or disbursing the rents, issues, tolls, revenues, profits or proceeds aforesaid, as hereinbefore directed and provided, then the said covenants herein contained by which the said party of the first part is to retain possession and receive and disburse as aforesaid, is to be utterly null and void; and the said parties of the second part are forthwith to enter into possession and receive all the estate, property, effects, rights, tolls, rents, issues, profits, revenues and proceeds, in the same manner and to the same extent, as if no stipulations or covenants herein contained, providing for the retaining of the possession by the party of the first part, and receiving and disbursing as aforesaid.

And it is further covenanted and agreed by and between the parties hereto, that the said party of the first part, may at any time hereafter, surrender up to the party of the second part, the possession of all the estate, property, rights and effects, and all the tolls, profits, rents, issues, revenues and proceeds hereinbefore mentioned, and upon such surrender, the said party of the first part is to be exempted and released from all obligations to receive and disburse the rents, issues, tolls, profits, revenues and proceeds, as hereinbefore provided and directed.

And it is further covenanted and agreed by and between the parties hereto, that if the party of the first part, shall either surrender up the possession as aforesaid, or shall in any respect, fail to comply with any of the foregoing stipulations, conditions, covenants or agreements, concerning the receiving or disbursing of the rents, issues, profits, tolls, revenues, or proceeds aforesaid, then and in any of these events, the party of the second part shall