

and will forthwith enter upon and take possession of all the lands, canal, estate, property, effects, rights, tolls, profits, revenues and proceeds hereinbefore mentioned, and shall pay and satisfy the debts aforesaid, according to their respective rights to priority and preference in payment as hereinbefore provided; *provided however*, and it is further covenanted and agreed between the said parties to these presents, that the party of the first part shall have the right at any time to fund or 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 payment of the interest on the said loan. And in the event of the 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 revested in the said party of the first part.

And the Tide Water Canal Company aforesaid, hath and doth hereby constitute and appoint Stephen J. Magraw, of Harford county, and State of Maryland, its true and lawful attorney in fact, to acknowledge for it and in its name, before some proper officer or officers, the foregoing deed, and to deliver the same to the grantees therein named. And the Tide Water Canal Company aforesaid, hath and doth hereby give to its said attorney in fact, all the powers necessary for acknowledging and delivering said deed.

In witness whereof, the Tide Water Canal Company hath hereunto affixed its seal, and its President, James Hepburn, hath hereunto subscribed his name, on the day and year first above written.

JAS. HEPBURN, Pres't. [SEAL.]

Signed, sealed and delivered in the presence of  
(the name of "G. W. Aspinwall" in the sixth  
line inserted before execution,) J. R. WELSH  
and ALLEN ELDER.

*State of Maryland Ss. City of Baltimore, to wit :*

On this twenty-third day of December, in the year eighteen hundred and forty-one, came J. R. Welsh, one of the subscribing witnesses to the foregoing deed, before me the subscriber one of the Associate Judges of the Sixth Judicial District of the State of Maryland, and made oath on the Holy Evangely of Almighty God, that he was present when the foregoing deed and letter, or power of attorney was executed, and that he saw the Tide Water Canal Company, the party grantor therein named, seal and execute the same, and that he subscribed his name thereto as a witness. And at the same time, personally appeared before the subscriber, a Judge as aforesaid, Stephen J. Magraw, being the person named in the letter of attorney contained in the foregoing deed, the due execution of which was proved before me as afore-