

[SEAL]

In His Smith President

R M Cary Jr Secretary

\$50 [Coupon]

The Pensacola & Atlantic Rail Road Company will pay to the Bearer at its Agency in the City of New York on the first day of October 1854 in lawful money of the United States thirty dollars being six months interest on Bond No. _____
Coupon No. _____

Secretary

[Trustees Certificate]

The undersigned the Trustees herein named hereby Certify that the within bond is one of the series described in the deed of Mortgage written referred to above by a mortgage executed and delivered to us.

Trustees

Now Therefore in order to secure the due and punctual payment of the said One Thousand Bonds and the Coupons yet due thereon according to the tenor and effect of said bonds and Coupons respectively to the persons and parties who for the time being shall be the owners and holders a lawfully entitled to demand and receive payment of the same respectively equally in respect of all the said bonds without preference or priority of one over another by reason of priority in the time of issue or negotiation thereof or otherwise and in consideration of the premium and of one dollar paid by the trustees to the Company at and before the delivery of these parts the receipt whereof is hereby acknowledged the Company do hereby convey and mortgage and does hereby give convey and mortgage to the trustees and their successors and assigns for the common and equal benefit of all those who may be the holders of such bonds (all of the lands of the Company lying in the state of Florida (not covered by its mortgage on its real and other property dated the first day of August one thousand eight hundred and eighty one) and not including any lands constituting part of the Railroad or its depot grounds or lands on which structures connected with the Company may be erected or hereafter erected and especially including all the lands donated or granted to the Company under and by virtue of certain acts of the Congress of the United States of America and of the Legislature of Florida amounting to about four millions acres including the lands that have been located and titles to which have been secured and that are now enclosed lying in the Counties of Escambia Santa Rosa Walton Tallahassee Washington Jackson Calhoun Liberty Jackson Leon Wakulla Jefferson Madison Taylor Lafayette and Hamilton amounting in the aggregate to about one million five hundred and sixty four thousand seven hundred and eighty acres and also all the remaining lands to which the Company is entitled and may hereafter become under said acts of Congress and of said Legislature the title to which is not yet formerly secured but in pursuance of