

made in Cash the Bonds to be quiet Claims only on part of the trustees
 and whenever and as often as the moneys in the hands of the trustees
 received as proceeds of sale of any lands covered by this mortgage shall
 amount to twenty five thousand Dollars or less of such sum as it
 may be necessary to retain for the expenses of the trust then received
 and to meet the interest then accrued and to accrue up to the time when
 the next installment of interest shall become payable the number of
 twenty five of the Bonds hereby secured shall be drawn by lot at the office
 of the trustees in the City of New York and the numbers so drawn
 shall be published in two newspapers in the City of New York each
 day for one week and upon the presentation of the Bonds the
 numbers of which shall have been so drawn at the office of the said
 trustees in the City of New York within sixty days after such drawing
 the same shall be paid with accrued interest. And upon the
 expiration of the said sixty days interest upon all the Bonds contained
 in the said notes shall cease, and they shall be redeemable at
 the option of the Company at any time at par and the unpaid
 interest accrued to the end of the said sixty days.

Fourth. No cash payment shall be made in the payment of the interest
 of any of the said Bonds according to the terms of the Coupons thereto
 annexed or in the payment of the principal of any of the said Bonds
 when the same shall become due and payable and the continuance
 of such default for the period of six months the principal of said Bonds
 shall forthwith become at once due and payable, notwithstanding
 anything therein contained and the trustee may and upon a request
 under his writing signed and certified by the holders of a majority
 of the Bonds secured hereby their outstanding or by their represen-
 tatives duly authorized in writing and upon a tender of a proper
 evidence for Cash Counsel fees and charges personally or by
 attorneys or agents shall forthwith enter into and upon and
 take and the Company shall surrender possession of the said
 lands hereby conveyed and the trustee with or without such
 entry shall proceed and they are hereby authorized and empowered
 to sell and dispose of all the lands hereby conveyed or intended to
 be at public auction at some suitable place situated in the
 City of Pensacola in the State of Florida first giving public notice
 of such sale by advertisement in three newspapers one published
 in the City of New York one in the City of Louisville and one
 in the City of Pensacola twice in each week for four successive
 weeks and to adjourn the sale from time to time as their
 discretion such sale shall be made to the highest bidder and
 the trustee shall upon payment of the sum finally bid at
 the sale grant and convey to such bidder the said lands free
 from all trusts hereby created which sale and conveyance
 so made shall be an absolute and final Bar to the Company
 its successors and assigns and to all right and equity of
 redemption in and to the said lands hereby conveyed or intended
 or to be in any portion thereof and to all persons Claiming to Claim