

Milton H Smith
President of P. & A. R. R. Co
E. D. Randolph &
J. L. Cadwalader

Whereas, Edmund S. Randolph the trustee named in the
Indenture of Mortgage made by the Pensacola and Atlantic Rail Road
Company which is stated to amount in issue of three millions
of First Mortgage Bonds which Mortgage bears date the first day
of August in the year one thousand eight hundred and eighty six has
declined to the premises contained in the eighth section of said
Mortgage resigned and discharged himself of the said trust by notice
in writing with the effect as soon as his successor or successors can
be appointed. And whereas, it is advisable to appoint two trustees
in the place of said trustee resigned
And whereas more than a majority of the owners of the Bonds secured
by said Mortgage their outstanding have duly consented in writing
to and requested the appointment of Edmund S. Randolph and John L.
Cadwalader as successors in said trust to said Edmund S. Randolph
so resigned and in his place and stead
Now therefore I Milton H. Smith President of the Pensacola
and Atlantic Rail Road Company in pursuance of the power and
authority in me vested pursuant to the ninth section of said Mortgage
and with the consent in writing of the owners of more
than a majority of the bonds secured by said Mortgage outstanding
bearing date the twentieth day of March in the year one thousand
eight hundred and eighty six whereby I appointed Edmund S.
Randolph and John L. Cadwalader both of the City of New York
in the State of New York as trustees under said Indenture of
Mortgage in the place and stead of said Edmund S. Randolph resigned
and successor to said Edmund S. Randolph as such trust with
all the powers and subject to all the liabilities in said Indenture
of Mortgage at length set out as if they had been originally named
in said Mortgage as such trustees And the said Edmund S. Randolph
and John L. Cadwalader hereby accept the said trust and agree to
execute them upon the terms and conditions specifically and
at length set out in the said original Indenture of Mortgage and
not otherwise. In Witness Whereof the said Milton H. Smith
President of the Pensacola and Atlantic Rail Road Company has
hereunto set his hand and caused the Corporate seal of the Company
to be hereunto affixed being hereunto duly authorized and the
said Edmund S. Randolph and John L. Cadwalader here
unto set their hands and seals this 16th day of April in the
year one thousand eight hundred and eighty six
seen and declared in presence of

J. W. Luster
P. K. Yonge

M. H. Smith President
Pensacola and Atlantic Rail Road Company

Edmund S. Randolph
John L. Cadwalader

Edmund S. Randolph
John L. Cadwalader

R. M. Gault
Secretary

Emery
Smith