

P. A. R. &amp; C.

Do

E. J. Roncaph

This indenture made this first day of February in the year one thousand eight hundred and eighty eight between the Pensacola and Atlantic Railroad Company a Corporation created organized and existing under the laws of the state of Florida party of the first part herein after denominated the Company and Edmund J. Roncaph of the City of New York in the state of New York party of the second part hereinafter denominated the Justice of the Peace:

Whereas, it has become necessary for the Company to raise and borrow money to meet and discharge its debts duly contracted in its business and for other lawfully authorized purposes and to that end the Company has determined execute a mortgage to secure the payment of the same and the interest thereon upon railroad, lands, rights, franchises, privileges and other property herein after mentioned and certain appurtenances to said Railroad and upon the lands owned by the Company not appurtenant to said Railroad and obtained under certain acts of Congress and acts of the Legislature of the state of Florida and upon all rights to land to be acquired in to which said Company is entitled and upon all and singular the property of the Company subject however to the lien of the first mortgage upon the Railroad and property of the Company heretofore existing dated the first day of August 1881 and to the lien of the land grant mortgage dated the first day of April 1884, and whereas the Company has caused to be prepared for issue and sale as above provided Five hundred Bonds for one thousand Dollars each numbered consecutively from one (1) to five hundred (500), both inclusive, bearing date the first day of February Eighteen hundred and eighty eight and payable at the agency of the Company in the City of New York in good Coin of the United States of America on the first day of February next hereafter and Twenty eight with interest thereon from the date of said Bonds at the rate of six per Centum in like good Coin payable semiannually in the first day of August and February in each year and which bonds and Coupons respectively are substantially in the following Form to wit:

United States of America

State of Florida

Pensacola and Atlantic Rail Road Company Second Mortgage Bond

No

A 400

The Pensacola and Atlantic Railroad Company do hereby certify and warrant that the within and above described Bonds are in the sum of one