

thousand Dollars which will be due and which it will pay on the first  
 day of February one thousand nine hundred and twenty eight in good  
 Coin of the United States not inferior to the present standard with  
 interest from its date hereof at the rate of six per centum per annum  
 in like good Coin payable semi annually on the first days of August  
 and February in each year at its agency in the City of New York on  
 presentations of the Coupons for interest hereto attached when respectively  
 due; said Coupons when paid when surrendered - This bond is one of a  
 series of bonds of like amount, tenor and date numbered consecutively  
 from one to five hundred both inclusive for the aggregate sum of five  
 hundred thousand Dollars each Bond being equally secured by a mortgage  
 of even date herewith upon said Company's railroad located and  
 constructed from Perrault in the State of Florida to junction with  
 the Railroad formerly known as the Jacksonville Pensacola and Mobile  
 Railroad in said state and upon all other property real or personal of the  
 Company used or to be used in connection therewith or part thereof  
 and all and singular the rights, franchises, exemptions and privileges  
 pertaining to the said line of railroad a property and also upon all  
 of the Lands of the said Railroad Company lying in the state of Florida  
 not hereinbefore secured to and especially including all the lands granted  
 to the Company under and by virtue of sundry acts of Congress  
 of the United States of America and of the Legislature of the state  
 of Florida including all lands located and to which title have  
 been secured and which are now not secured or insured lying in  
 the Counties of Escambia, Santa Rosa, Walton, Holmes, Washington,  
 Jackson, Calhoun, Liberty, Leon, San Mateo, Jefferson, Madison,  
 Taylor, Lafayette and Hamilton and also all other Lands to which  
 the said Railroad Company is entitled or may hereafter secure under  
 said acts of Congress or the acts of the Legislature of Florida or otherwise  
 the title to which is not yet formally secured but is in process of acquisition  
 being about one million nine hundred and forty thousand acres  
 or thereabouts and lying in the several Counties of the said State of  
 Florida excepting the County of Franklin. This Bond and the mortgage  
 securing this Bond however is subject to the lien of the first mortgage  
 executed by the said Perrault and Atlantic Railroad Company to Edwin  
 & Randolph as trustee bearing date August 1<sup>st</sup> 1881 to secure payment  
 of Bonds to the amount of three millions dollars covering the  
 Railroad and property of said Company and subject also to the  
 lien of the second mortgage made to said Edwin & Randolph  
 and John & Cochrane as trustees bearing date April 1<sup>st</sup> 1884 to