

They in otherwise and in Consideration of the Premises and of the
 Sale and conveyance to the Trustee to the Company as and before the delivery
 of these presents the receipt whereof is hereby acknowledged to the Company
 has granted conveyed and mortgaged, and also hereby grants conveyance and
 mortgages to the trustee and his successor and successors for the common
 and agreed benefit of all those who may be the holders of such Bonds
 said Company railroad located and constructed from Pensacola in the
 State of Florida to Junction with the Railroad formerly known as the
 Jacksonville Pensacola & Mobile Railroad in said state and upon all
 other property of the Company to be used in connection therewith as
 part thereof and all and singular its rights franchises and privileges and
 franchises pertaining to said line of Railroad and the Road Bed tracks rights
 of way Culverts bridges trestles fences depots station houses Machine
 shops and other buildings and the several lots pieces and parcels of ground
 on which the same are or hereafter be erected forming part of said
 Road Road and also all engines, locomotives, tenders, passenger Cars
 baggage Freight or other Cars and all other rolling stock Machinery
 tools fuel and materials now or hereafter used or acquired in the
 Constructing, operating, repairing or replacing of the said Railroad
 or any part thereof and also all other lands of the Pensacola & Atlantic
 rail Road Company in Fla. all the Lands donated or granted to the
 Company under and by virtue of certain acts of Congress of the
 United States of America and of the Legislature of the state of Florida
 amounting to about four million acres or thereabouts including
 the lands that have been located and settled to which have been
 secured and that are now reserved lying in the Counties of Escambia
 Santa Rosa, Walton, Holmes, Washington, Jackson, Calhoun, Liberty,
 Jackson, Leon, Wakulla, Jefferson, Madison Taylor, Lafayette and
 Hamilton, or elsewhere amounting in the aggregate to about
 one million, Eight hundred and fifty thousand acres more
 or less and also all the remaining lands to which the Company
 is entitled and may hereafter secure under the acts of Congress
 and of said Legislature of Florida the title to which is not yet
 fully secured but is in process of adjustment being the
 remainder of the said four million acres and amounting
 to about two million acres or thereabouts by the same line or less
 to here and to hold all and singular the said line of Railroad
 and other property, rights franchises and all said lands and rights
 in land and other property herein mentioned and described
 and hereby conveyed to the said trustee as aforesaid and to his