

in the said note 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 day-Period however so this instrument and
 the term of the Bonds secured hereby is subject and subordinate to the
 term of the said land grant mortgage hereinbefore described that so long as
 as any bonds shall remain outstanding and unpaid either as to
 principal or interest secured by said land grant mortgage it shall be
 necessary that the Trustee hereinunder shall join the Company in the
 Execution and delivery of any deed or deeds for any lands so sold here
 shall he exercise any rights in reference to sales of lands hereby mortgaged
 or take any part with reference to the foreclosure of the same: thereof
 and that the provisions of this Article shall come into force only
 when the said Bonds secured by said Land grant mortgage shall be
 paid or Cancelled in the term of the said land grant mortgage shall be
 entirely discharged— Fifth— In case default shall be made in the
 payment of the interest on any of the said Bonds according to the
 tenor of the Coupons thereof annexed or in the payment of its principal
 or any of the said bonds when the same shall become due and
 payable or in anything herein required to be kept or done by the Company
 and the Obligors of which default for the period of three months
 the principal of said Bonds shall forthwith become as well due and
 payable notwithstanding anything therein contained; and the Trustee
 may or upon a requisition in writing signed and verified by the
 holders of a Majority of the bonds secured hereby then outstanding only
 their representatives authorized in writing and upon a certificate
 of a Justice in demerity for Costs, 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 Rail
 road and property and all and singular the lands and other property
 hereby conveyed and the Trustee shall use operate and enjoy the same
 and receive and get in the rents issues and profits thereof and all
 arrears of the same; and also with or without such entry shall
 proceed and he is hereby authorized and empowered to sell and
 dispose of all and singular the said railroad and its equipment
 franchises and all and singular said lands and all rights thereto
 and other property hereby conveyed or intended to be at public
 Auction at some suitable or convenient place 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 State New York one in the City of