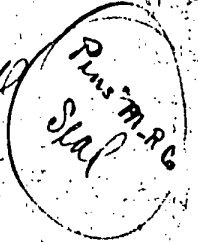


for so doing shall a lien upon said property and shall be paid out of the proceeds of the sale thereof and further if said Mortgagee fail to insure as aforesaid the Mortgagee may insure at the expense of said Mortgagee and the Mortgagee shall have a lien on said property for the premiums with interest thereon at 8 per cent with the same right of foreclosure as for nonpayment of said note

In testimony whereof Said Pensacola Marine Railway Co has caused its seal to be hereunto affixed this 12th day of July A.D. 1889

signed sealed and delivered
in presence of
R. J. M. Conwell
Geo. H. Perrin

Alfred Rich Campbell
President



State of Florida
Escambia County

George H. Perrin being duly sworn says that he and R. J. M. Conwell and the above deed executed on the day and date and that he and said R. J. M. Conwell affixed their names thereto as subscribing witnesses - Sworn to before me this

12th July 1889

J. S. District
Notary Public

Geo. H. Perrin

Recorded July 16th A.D. 1889
L. J. Gallen
Clerk