ting from the rents, issues & profits of said railroads & branches and proceeds of such sale thereof, just allowances for all its expenses, including attorneys and counsel fees, & all other expenses, advances or liabilities which may have been made or incurred by the trustee in operating or maintaining the said railroads & branches or in managing the business while in possession thereof, & in arranging for making & completing the sale thereof, & all payments which may have been made by them for taxes, assessments, charges, mortgages & other liens, prior to the lien of these presents on the said premises or any part thereof as well as compensation for its own services. The Trustee shall apply said purchase money, 1st. To the payment of the interest on the bonds secured hereby in the order in which the installments of such interest shall have become due, ratably, to the person holding the coupons evidencing the right to such interest.-

2nd. After paying all interest which shall have become due, then to the payment of the bonds secured hereby then outstanding, ratably to the holders of said bonds.-

3rd. And if after the payment of the principal & interest of all the bonds secured hereby, any surplus shall remain, then the Trustee shall reconvey or pay over, account for & deliver any such surplus or remainder to the company its successors or assigns, or dispose of the same as any Court of competent jurisdiction may direct.- Sixth- And it is hereby further agreed that in case of any default in the payment of said bonds, secured hereby, ~~xx any default in the payment of said bonds secured hereby~~, or any interest thereon, or of any installment of the sinking fund, herein provided for, or in the observance of any of the covenants, conditions, provisos or agreements herein contained, the company will waive and hereby waives the benefit of any stay, appraisements & redemption laws or of any laws regulating sales under mortgage foreclosures in the States of Kentucky & Tennessee, now existing, or which may hereafter exist; Seventh- It is further agreed that upon the payment at any time in full of the said bonds issued under & secured by this mortgage, & the interest thereon, and the compensation & expenses of the Trustee, this deed shall become void, & the estate & title hereby granted shall revert to and vest in the company its successors & assigns, without other conveyance thereof.- Eighth- The company shall at all times hereafter keep an Office or Agency in the city of New York, & a book or books therein, which shall serve as a voting register of the said mortgaged bondholders. Any holder of the said bonds shall be entitled to have his name and address, & number of every of the said bonds held by him, entered in such register on presentation at any transfer registry of the company of a written statement of all the said particulars signed by himself and duly verifying his title thereto by producing the bonds & when the said bonds have been once registered by producing a proper power of Attorney, authorizing the transfer to him, or in blank executed & acknowledged by the party or parties in whose name said bonds were last registered; such registration shall authenticate the right of the holder of every bond so registered to vote at any general & special meeting of mortgage bonds hereby secured, & shall also entitle the said holder to notice by mail to his registered address of all meetings of bondholders, & of any redemption of bonds as provided herein, and if any holder of any of said bonds hereby secured fails to register the same in his own name, he shall thereby forfeit all right to personal notice, by mail, of any meetings, or of any redemption of bonds. The Trustee shall prescribe the regulations relative to said voting registry; meetings of the said mortgaged bondholders may be called by the Trustee, or in case of vacancy in the Office of Trustee, by the holders of five hundred of the bonds hereby secured, and then outstanding, by notice of at least thirty days, to be sent by mail, postage prepaid, to the holders of the registered bonds at their last registered address, & by advertisement for at least three times a week for four weeks in one newspaper in the city of New York. Such meeting may be held in the city of New York, at all such meetings at least a majority of said bonds at the time outstanding must be present or represented. Bondholders may vote thereat in person or by proxy, but the holders of non-registered bonds or their proxies must produce their bonds at the time of voting, with an affidavit of the ownership of said bonds. These regulations may be altered and new ones established at any meeting of the bondholders, by vote of the holders of at least five hundred bonds. Ninth.- It is further agreed, that the Trustee hereby accepts the aforesaid trusts, & agrees to execute them upon the following terms & conditions, which are mutually agreed to by the parties, viz: The Trustee, its successor & successors, may resign & discharge itself or themselves of the trusts created by these presents by notice in writing to the company, three months before such resignation shall take effect, or such shorter time as may be accepted as adequate notice, and upon the due execution of the conveyances hereinafter required, that the Trustee shall be answerable for gross negligence & wilful default only; that the Trustee may employ or advise with legal counsel, & that the proper expense thereof and all personal expenses of the Trustee about the discharge of the trusts, & all other reasonable & proper charges & expenses of the Trustee, including its compensation, shall be paid, by the company as they are incurred, or otherwise, out of the trust estate on which they are hereby charged; that it may employ agents, or attorneys in fact, to act for it, whenever required to act; & that all the covenants & agreements herein contained or implied, may be specifically enforced by any Court of competent jurisdiction. And the company further agrees that it will indemnify & save harmless the Trustee its successor & successors against all loss & damages to which it or they may be subjected by the execution of this trust, or by the operation or manage of the property hereby conveyed, not caused by the