as are not, or may not, be necessary or used for right of way, depot grounds of said railroad, or in operating the same.

To have and to hold the above described and hereby granted property, rights, franchises and appurtenances, with the exception aforesaid, unto said party of the second part, its successors and assigns forever, for the only proper use, benefit and behoof of said party of the second part, its successors and assigns.

to secure said bonds

In trust, however, for the equal pro rata benefit and security of all the holders of any of the above mentioned bonds, to be issued and hereby secured, whenever dated or issued, without any preference or priority of one bond over another, and for the uses and purposes hereinafter declared and expressed.

Article I. Until default shall be made in the payment of the principal or interest of said bonds, or some of them, or until default shall be made in respect to something herein required or agreed to be done, paid, or kept, by the party of the first part, said party of the first part shall be suffered and permitted to possess, manage, operate, use and enjoy the said railroad, equipments, appurtenances, and other property hereinbefore described, and to receive and dispose of all rents, incomes, revenues, profits and tolls thereof, as if this indenture had not been made.

Until default said Company is to hold the mortgaged property.

Article II. If said party of the first part shall fail to pay the principal or any part thereof, which may become due on said bonds, secured or intended to be secured hereby, or any of the coupons thereto annexed, at the time and at the place where the same may become due and payable according to the tenor and effect thereof, and for sixty days thereafter, or if said party of the first part shall fail to pay and discharge any or all of the taxes charges, rates, levies or assessments which, under any law now in force or hereafter enacted, have been or shall be legally imposed or assessed by the United States, or by the State, or by any district, county or municipality, on the property hereby conveyed, or any part thereof, or by the United States on said bonds, or any interest payable thereon; or fail to pay any indebtedness which has or may become a lien on the mortgaged property, or any part thereof prior to the lien of these presents (except the said prior bonds and mortgage), and such default shall continue for sixty days, and for the further period of fifteen days after demand made in writing by said trustee for the payment thereof, and in that case, it shall be lawful for said party of the second part, in its descretion, and upon the written re-

If said Company shall fail to pay principal or interest for sixty days, or to pay taxes, etc., or other debts, for sixty days, or fifteen days after demand.

on written request