

Article fifth

and it is further covenanted and agreed that from time to time and upon such terms and conditions as shall be agreed on between the heretofore the Party of the first Part may sell or otherwise dispose of such or so much of the Property herein and hereby assigned mortgaged Pledged and conveyed or intended so to be ~~and~~ shall be no longer requisite and necessary for its Business Provided always that such terms and conditions upon all and every such sales or other disposition of such Property shall provide for the Payment or application of the moneys arising thereon either to the Purchase of Property necessary or proper for the Business of the first Part the Property so Pledged to be subject to all and every the terms provisions and conditions of this indenture and the lien thereof or to the redemption and cancellation of the Bonds secured hereby and it is further covenanted and agreed by and between the Parties hereto that any of the Property of said Party of the first Part affected by this mortgage not required for its use in connection with the operation of its railroad Steamships or Steam Boat lines may be sold at the direction of the Party of the first Part and that said Party of the second Part shall release such Property from the lien of this mortgage upon Presentation of the certificate of the chief Engineer of said Party of the first Part to the effect that a sum equal to the amount of the Proceeds of such Property so sold has been used in the construction or equipment of said main line or Branch Railroads since the date of this instrument

Article sixth

in case the said Party of the first Part shall make a default in the Payment of the principal or interest of said Bonds hereby secured or any part of said principal or interest at any time when the same may become due and payable and when payment shall be demanded according to the terms of said