

of the second part, for and on account of the Sinking Fund, as herein provided, or for the carrying into effect the true intent, design, object and purposes of these presents, or making, preserving, continuing and keeping valid and effectual the lien and incumbrance created, or intended to be created, by the execution, delivery and recording of this indenture upon all the property, real and personal, railways, Steamships, equipments, tackle, apparel and furniture thereof, franchises and effects now owned, possessed or acquired, or which shall hereafter be owned, possessed or acquired by said party of the first part.

Third.- That the said party of the first part shall and will well and truly pay said sums of money in the said six thousand bonds mentioned, together with the semi-annual interest due or to become due thereon, at the rate of six per cent, per annum, at the times, and in the manner, and at the places specified therein.

Fourth.- That the said party of the first part shall and will well and truly pay to the party of the second part, at its office in New York, on the first day of May, one thousand eight hundred and eighty, and on the first days of November and May following, until the maturity or redemption of the said bonds, the sum of \$30,000 in gold coin of the United States, of the present standard, as and for a sinking fund; the said moneys so paid to the said party of the second part, for the said sinking fund, to be applied by the party of the second part, as follows:

First.- From time to time to the purchase of the bonds secured hereby at a price not to exceed eleven hundred dollars per bond, the bonds so purchased to be forthwith cancelled by the party of the second part and current-erect to the party of the first part.

Second.- To the payment and redemption of the principal and interest of bonds secured hereby, at par, selected by lot, in such