

(Continued)

Actual possession of all and singular the premises, franchises, rights, property, real and personal, and effects hereby granted, conveyed, assigned, mortgaged, pledged, transferred and set over or intended so to be, as a security for the payment of said Six thousand bonds, and by its agents, to take, collect and receive the tolls, earnings, income and profits thereof, and every part thereof, or to be derived therefrom, and that it, said party of the second part, its successors or successor, shall and may proceed, and are hereby expressly authorized and empowered thereupon, but within such reasonable time as it may deem proper, not less than sixty days, and upon and after public notice by advertising for at least four weeks in one or more newspapers published in the Cities of San Francisco, Portland and New York, to proceed to sell at auction, in the City of Portland, to the highest bidder, all and singular the property, real and personal, and premises hereby granted, conveyed, assigned, mortgaged, pledged, transferred and set over, or intended so to be, and all benefit and equity of redemption whatsoever of said party of the first part hereto, of, in and to the same, and every part and parcel thereof, together with the benefit of the franchises belonging thereto or connected therewith, and as the attorney or attorneys of said party of the first part hereto, for that purpose by these presents duly appointed and constituted, the said party of the second part and its successors or successor shall have full power and authority to make, execute and deliver to the purchaser or purchasers thereof a good, valid and sufficient deed of conveyance or conveyances, bills of sale or bill of sale, assignment or transfer of all and singular the said property, real and personal, rights and premises hereby granted, assigned, transferred or conveyed as aforesaid, which sale so to be made as aforesaid and which deeds, conveyances, assignments, bills of sale and transfer so