

The powers vested in it by the Laws of the State of Florida and the proceedings hereunder and also under and pursuant to a Resolution of its Board of Directors, duly made and entered upon the minutes of the proceedings of its said Board for the purpose and with the intent the better to secure the payment of the said Bonds with the interest thereon according to the tenor and effect of the same and in consideration of one Dollar lawful money of the United States of America by the said parties of the second part in hand well and truly paid to it, said party of the first part at or before the executing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, transferred and set over, enfeoffed, conveyed and confirmed and by these presents doth grant, bargain, sell, assign, transfer and set over, enfeoff, convey and confirm to the parties of the second part as trustees and in trust, and their successors and assigns in this Trust his and their heirs and assigns forever all and singular the Railroad of the said Pensacola and Louisville Rail Road Company constructed and to be constructed from the city of Pensacola in the State of Florida, to its junction with the Mobile and Montgomery Railway near the Alabama State Line.

Together with all its lands, tenements and hereditaments required and appropriated for, as that may be hereafter acquired for the purposes of a right of way for a single or double track Rail Road and the appurtenances thereof, and for depots, Engine Houses, Car Houses, Station Houses, Workshops, Cretions, Superstructures and Fixtures and also all and every the privileges and franchises and rights of said party of the first part as acquired at the date of this Mortgage or hereafter to be acquired by it and also all the Rails, Bridges, Ways, Cuts, Depots, Engine Houses, Station Houses, Warehouse, Workshops, Cretions, Superstructures and Fixtures, privileges, franchises and rights of said party of the first part now owned or hereafter to be owned by it including herein certain lands, formerly the property of the Alabama and Florida Rail Road Company and particularly described in the Deed of Trust of that Company to J. C. Bancroft Davis and Peyton Gaudson, Trustees dated the twenty ninth day of September one thousand eight hundred and fifty eight and recorded in Columbia County Florida October 7th one thousand eight hundred and fifty eight on Book O pages eight to twenty two with lands are conveyed by Deed of even date herewith by the Honorable Augustus C. Maxwell of Pensacola Florida as Trustee to the said party of the first part of with lands as Sheweth is herein to be understood with conveyance by the said Maxwell as also the conveyance by him of the Railway and franchises