

additions thereto, and after deducting the expenses of such use, repairs, alterations, and additions, apply the proceeds thereof to the payment of the interest on all said Debentures remaining due and unpaid: *And it is hereby agreed* between the parties to these presents, that in case default shall happen to be made in the payment of any or either of the said Debentures, or any part thereof, when they shall become due and payable, (of which default the production of the Debentures, or any or either of them, unpaid, shall be sufficient evidence), and sixty days shall have elapsed from the time of such default without payment by the said Company in the meantime, it shall be lawful for the said parties of the second part, and their successors in the said trust, on the written request of the holders of at least one-half of the Debentures then unpaid, without any further consent or concurrence of the said Company, when and as they shall think fit, peaceably and quietly to enter into and upon, and to take possession of, all and every the said premises, and to receive and take the rents, issues, and profits thereof, and after such entry to cause the said lands, stock, and premises, or so much thereof as shall be necessary, to pay and discharge the principal and interest of all such of said Debentures as may then be due and unpaid as aforesaid, to be sold at public auction, in the said town of Port Hope, or in the city of Toronto, in said Province, giving at least *forty* days' notice of the time, place, and terms of such sale, and of the specific property to be sold, by publishing the same in two newspapers of good circulation in said city of Toronto, or wherever else, if at all required by law, with liberty, if the said parties of the second part, or their successors in the said trust, shall think fit, to buy in the said premises, or any part thereof, at any such auction, without being answerable for any loss or diminution in price by re-sale in the same manner, and with full power and lawful and absolute authority to execute to the purchaser or purchasers thereof a good and sufficient *Deed of Conveyance* in fee simple for the same, and which shall be a bar against the parties of the first part, their successors and assigns, and all persons claiming under them,