part thereof, but payment thereof to the trustee for the time being shall be a complete discharge.

AND the said trustee shall, after deducting from proceeds of said sale the costs and expenses thereof and of managing such property and such disbursements as they shall properly have made, apply so much of the proceeds as may be necessary to the payment of the said principal and interest due and unpaid on said Bonds and shall pay over the residue thereof to the parties of the first part.

AND the parties of the first part agree that they will, on the application of the trustee for the time being, make and execute any further or other conveyance of the property and franchises so sold to the purchaser or purchasers thereof: BUT it is expressly declared that the refusal of the parties of the first part to make or execute such further or other conveyance of the said property and franchises shall not in any way make void or impair the deed of conveyance herein mentioned to be executed by the trustee.

AND the said parties of the first part hereby covenant to execute and deliver at the reasonable request of the party of the second part or his successors in the said trust, any further reasonable or necessary conveyance of the premises or property hereby conveyed or intended so to be or any part thereof to the said party of the second part or his successors in the trust, his heirs or assigns, for more fully carrying into effect the objects hereof and securing the due payment of the said Bonds and interest, and particularly for the conveyance of any property or franchises the title to which shall subsequently to the date hereof be acquired by the parties of the first part and comprehended in the descriptions contained in the premises and if deemed necessary to join in any application to Parliament for the carrying into effect the intention and object of these presents.

AND it is hereby mutually agreed and these presents are upon the express condition that on payment of the interest and principal of the said Bonds the estate hereby granted to the said party of the second part shall be void and the right to the premises hereby conveyed shall revert to and revest in the said parties of the first part in law and in fact without acknowledgment, satisfaction, reconveyance, reëntry or other act.

AND it is further mutually agreed that the party of the second part and his successor in this trust and his assigns shall be entitled to receive a proper and reasonable compensation for every labour or service performed by them in discharge of their trust in and about the sinking fund, and in case they shall be compelled to take possession of said premises or to manage the same or to enforce the payment of the said Bonds or any of them and shall and may for that purpose appropriate to themselves any monies sufficient therefor which may come into their hands.

AND IT IS FURTHER mutually agreed that in case of the death, incapacity or resignation of the said party of the second part all his estate, right, interest, power and control shall be divested, cease and determine, and the same shall from thenceforth for the purposes aforesaid be vested in and all and singular the trusts and duties hereinbefore enumerated shall devolve upon such persons