

Atlanta and Richmond
Air Line Railway
Co. To
R. A. Lancaster

Mortgage

This Deed made this first day of July Eighteen hundred and seventy Between the Atlanta and Richmond Air Line Railway Company of the one part, and R. A. Lancaster of the city of New York Wm R. Cosby of the Town of Greenville in the State of South Carolina and Alfred Hustell of the city of Atlanta in the State of Georgia of the other part, Witnesseth Whenas the said Atlanta and Richmond Air Line Railway Company now has under construction its line of railway extending and to be completed from the city of Atlanta in the State of Georgia in the city of Charlotte in the State of North Carolina upon and through the territory of portions of the State of Georgia South Carolina and North Carolina a distance of about Two thousand and twenty five miles. And Whenas a portion of said Railway Line has been already built and put in operation the residue thereof now partly in process of construction remaining to be completed equipped and furnished with all necessary rolling stock Depots Machine Shops and other works and fixtures needfull and proper therefor. And Whenas on the 29th day of June 1870, the stockholders of the said Atlanta and Richmond Air Line Railway Company in general meeting assembled adopted the following resolutions Viz. Resolved That the President and Directors be and they are hereby authorized to take such measures as may be necessary for the vigorous prosecution of the work of the company to completion that they have authority to provide for the issue in due form of Scrip in the Atlanta and Richmond Air Line Railway Company in lieu of scrip issued or that may have been heretofore issued by either of the Companies consolidated into this. That they also have full power and authority to make and execute or cause to be made and executed all necessary deeds and mortgages or other contracts whatever under seal or otherwise for the purpose of raising necessary means for the construction equipment and operation of the Company's work. And Whenas afterwards to wit on the 29th day of June 1870 the President and directors of the said Atlanta and Richmond Air Line Railway Company adopted the following resolution. Viz. Resolved That in the opinion of the Board the best interest of the Company will be promoted by the creation of a single first lien on the Company's entire property from Atlanta to Charlotte and the issue thereunder of sufficient bonds to meet the present engagements and probable wants of the Company instead and in lieu of the bonds endorsed by the State of Georgia and other first mortgage bonds on the other sections of the line as heretofore called on and that therefore the President be and he is hereby authorized to cause to be prepared and duly executed in conformity

day a proper deed of trust or mortgage conveying the Company's entire line franchises and property to secure and issue of three Millions six hundred thousand Dollars (\$3,600,000) or more of bonds at the rate of sixteen thousand Dollars per mile of said line to be used for the necessary purpose of the company in the construction equipment and operation of its line. That said bonds shall run thirty years from their date and bear interest at the rate of Eight per centum per annum payable semi annually and be in other respects in such form and with such usual stipulations as the President may prescribe and the President is instructed to have said bonds prepared as soon as convenient. And the President of said Atlanta and Richmond Air Line Railway Company having determined and prescribed the form and stipulation of said bonds substantially as follows to wit

No. First Mortgage Loan No.
Atlanta and Richmond Air Line Railway Company (1870)
All United States Levied on (1870)
Internal Revenue Taxes This bond will be paid by the Company

Know all men by these presents that the Atlanta and Richmond Air Line Railway Company is justly indebted to or bearer in the sum of One thousand Dollars for value received which said sum the said Company hereby promises to pay in lawful money of the United States to the holder thereof at the office of the company in the city of Atlanta Georgia on the first day of July 1870, and also to pay in like lawful money interest thereon at the rate of eight per centum per annum semi annually on the first day of January and July of each year upon presentation and delivery of the property coupons of interest rents attached at the office of the Company in Atlanta or at the option of the holder at the Company's office or agency in the city of New York. This bond shall be payable by delivery or by transfer on the books of the Company after a registration of ownership certified thereon by the transfer agent of the company. No transfer except upon the books of the Company shall be valid unless the last transfer be to bearer which shall not be transferable by delivery but this bond shall continue subject to successive registrations and transfers to bearer as aforesaid at the option of each holder. Witness in the seal of the Atlanta and Richmond Air Line Railway Company and the signatures of the President and Treasurer of said Company this first day of July 1870

Treasurer
Know for and in consideration of the premises and in pursuance of the authority aforesaid as for the purpose of securing the full and prompt payment of the bonds to be