State of Alabama
To
Trustees of Ala.
Chattanooga Tenn.

The State of Alabama } Know all men by these presents that the State
Montgomery County } of Alabama in pursuance of the "Act" of the
General Assembly "to ratify and confirm the settlement of the
Existing indebtedness of this state as proposed in the report of
the Commissioners appointed under the Act approved
17th December 1874 and which was communicated to the
General Assembly by the Message of the Governor of 24th
January 1876 and to carry said settlement into effect
by the issuance of new bonds of this state at a reduced

rate of interest in adjustment of a portion of said indebtedness and the surrender of certain securities held by the State in discharge of another portion of said indebtedness" Approved February 23 1876 and in consideration of the full and perfect performance of all the conditions and requirements contained in the said Act by the holders of the bonds hereinafter mentioned, doth hereby assign transfer convey release and forever quit claim unto John A Billups of the County of Pickens and State aforesaid, the trustee appointed by the Governor of this State under the authority of the said act and unto John Isaacs of Five Frederick's place old Jerusalem, the trustee appointed by the Bondholders by virtue of the authority granted by said Act, and their successors, all the bonds issued by the Alabama and Chattanooga Rail Road Company to the Governor of this State in Exchange for the bonds of the State of Alabama issued under the authority of the Act to loan the Credit of the State of Alabama to the Alabama and Chattanooga Rail Road Company for the purpose of expediting the construction of the Rail Road of said Company within the State of Alabama approved February 11th 1870: the deed of mortgage executed by said Alabama and Chattanooga Railroad Company to the State of Alabama dated Second of March 1870 to secure the payment of said bonds so issued by said Railroad Company as required by said Act of 11th of February 1870. all the right title and interest which this state has or is entitled to in the lands and property described in said deed of mortgage last named executed by said Railroad Company: all the right title Estate and interest acquired by said State in the lands and property mentioned and described in said mortgage at the purchase under the decree of the District Court of the United States for the Middle District of Alabama in the Matter of Bankruptcy of the Alabama and Chattanooga Railroad Company: all the right title and interest which this State has in or upon or to the telegraph lines and telegraph offices and instruments and on the machine shops and machinery and all Coal Mines and iron and mineral lands, and iron and manufacturing Establishments or all or any other property in said Statute of 11th of February 1870 referred to by operation of said Statute or by any deed or Conveyance or Contract made by said Rail road Company for the indemnity and protection of this State; all money yet unpaid by purchasers of any parts parcels or portions of said lands embraced in said Mortgage to this State by said Railroad Company, and which have been sold by said Railroad Com=

pany under the authority reserved to it in said Act of the 11th of February 1870; Any and all sums of Money and securities remaining in the hands or possession of any person or persons Corporation or Corporations the proceeds of any lands, part of said Mortgaged property which may have been sold under the authority reserved as aforesaid and which have not been accounted for and paid into the Treasury of this State as required by said Act of 11th of February 1870 All the right title and interest which this State has in or to any part of the land embraced within the Conflicting or overlapping limits of lands granted by the Acts of Congress for the benefits of Railroads in this State, and which on partition heretofore made or hereafter to be made by agreement or otherwise shall be assigned or Conveyed to said Alabama and Chattanooga Railroad Company or its assigns as the part belonging to said Railroad Company under said grants by Congress and is or may be embraced in any Conveyance to this State by said Railroad Company or Covered by any lien held by this State by any Statute or by any Contract or agreement made by said Railroad Company for the benefit of this State, but Nothing herein Contained shall Convey or give any right to said trustees or the holders of said bonds in any lands held by this State under said Acts of Congress as trustee, for the Construction of any Railroad, the beneficial interest wherein is not held by this State; All right of this State upon or against said Railroad Company for the Creation and preservation of a sinking fund and the payment into the treasury of the proceeds thereof subject however to the Conditions Contained in the Sixteenth Section of the Act approved February 23. 1876 by Authority of which this Conveyance is made,

To have and to hold all the said property, and all right title and interest in the said property hereby assigned transferred and Conveyed unto the said John A Billups and the said John Swann trustees as aforesaid and their successors forever upon trust and Confidence nevertheless that the said trustees shall receive and apply said property and rights for the use and benefit of the holders of the said bonds mentioned in the fifteenth Section of the said Act approved Feb 23 1876, who may accept the said Act in relation thereto, and surrender their bonds as therein provided; Said Trustees shall procure and Collect all the Choses in action

hereby assigned and transferred and shall proceed and sell all the other property hereby conveyed under authority of said Act, and after paying into the Treasury of this State ten per cent of the net proceeds of the sales of all said lands so made by them having first deducted the reasonable expenses incurred in executing the trust thereof till the whole amount of interest heretofore paid by this State upon said bonds described in the fifteenth section of said Act shall be reimbursed to the State, shall distribute the proceeds of all collections and sales so made by them among the holders of said bonds in proportion to their respective interest therein; said trustees shall have power to sue for and recover for the purpose aforesaid all choses in action and claims and demands of all kinds herein conveyed, and to sue for and recover all lots and parcels of land, part of the lands hereby conveyed, which have been obtained and are now held under fraudulent and fictitious sales and conveyances and for this purpose if need be, may use the name of the State but always at their own cost and charge; but where sales of said lands or any portion thereof have heretofore been made to purchasers in good faith under the authority reserved to said Railroad Company by the said Act approved February 11th 1870, said trustees shall make title thereto where not already made but shall collect the purchase money therefor where not already paid and all sums, part of said purchase money, remaining unpaid, and be entitled to all the securities for the payment thereof; said sales of land may be made from time to time as may be found expedient, and in the manner most beneficial to said bondholders and said trustees may make title thereto, to all persons and corporations, purchasers who may be permitted by the Constitution of this State to hold lands therein, till the whole of said lands are sold; all moneys realized from said trust property shall be distributed so that all holders of said bonds who may have surrendered the same to the Governor or as directed in the said Act approved February 23 1876 shall receive their proportionate share thereof, but the residue shall be retained by said trustees and be distributed to the several holders of bonds in their respective proportions only when they shall surrender their said bonds as provided in the said Act of Feb 23 1876 but the trust hereby created shall be closed at the end of ten years from the first day of May Eighteen hundred and

Seventy six after which date, all of said bonds described in the fifteenth Section of said Act approved February 23d 1876 not then presented and Surrendered shall become barred of all right to participate in the benefits of this trust or share in the proceeds thereof and shall have no claims against this State and all money then in the hands of said trustees part of said trust estate shall be distributed pro rata among the holders of said bonds who shall have Surrendered the same; and all lands then remaining unsold shall be Conveyed by said trustees to such persons so entitled to share in said trust moneys or to such person or persons as they may direct The said bonds and mortgages of said Railroad Company herein assigned to the said trustees shall be by them held to protect the title of the said trustees and the rights of those beneficially interested therein and shall not by this assignment be held to be extinguished or in any manner impaired but shall remain an existing Security for the purpose aforesaid Said trustees for their Services shall be paid Such Commissions upon the proceeds of Collections and sales as the majority in number and value of the bondholders as shall have Surrendered their bonds may determine: the said trustees shall give notice of their appointment and of the terms of this trust at least four times in each year by advertisement in the London Times newspaper and in one daily newspaper in the City of New York. In Witness whereof I George S. Houston as Governor of the State of Alabama by virtue of the authority by the said Act of the General Assembly of Alabama approved Feby 23 1876 invested: have set my hand and Caused the great seal of the State of Alabama to be hereunto affixed on this the Eighth day of February A D One thousand Eight Hundred and Seventy Seven.

Great Seal of Alabama

Geo S. Houston as Governor
of the State of Alabama

Sworn to and Subscribed before
me this the 8th day of Feby 1877 - C D Whitman Notary Public

The State of Alabama }
Montgomery County } I C D Whitman a duly authorized and Commissioned Notary Public of said State hereby Certify that Geo S Houston whose name is signed to the foregoing Conveyance and who is known to me acknowledged before me this day, that being in-

formed of the Contents of the Conveyance he, as Governor of said State of Alabama executed the same voluntarily on the day the same bears date. Given under my hand this the eighth day of February in the year of our Lord one thousand eight hundred and seventy Seven

C. D. Whitman
Notary Public

Received from the Post office on Monday the 7th day of May 1877 in a registered letter from F. Wolfe agent for John Swann, and on the same day at 11 O'clock A M filed in the Probate office of Jefferson County this deed for Record Jno. C. Morrow Judge of Probate
Recorded deed book Vol 28 Pages 135-6-7-8 & 9 May 8th 1877

Jno. C. Morrow Judge of Probate.

State of Alabama } I hereby Certify that the within deed was filed in
Elmorah County } this office for Record the 15th day of May 1877 and duly
recorded the 16th day of May 1877 in Book F. of deeds and Conveyances
pages 8-9-10-11-12 & 13 D. E. Hamlin Judge of Probate

The State of Alabama } Office of Probate Judge —
DeKalb County } I hereby Certify that the within deed
was filed in this office for Record on the 18th day of May 1877
and recorded in Record of Conveyances O. pages 439-40-41-42
& 43. This 18 May 1877. P. A. Brandon Judge of Probate

The State of Alabama } SS.
St Clair County } I E. J. Robinson Judge of the Probate Court
in and for said County hereby Certify that the within deed
was filed in my office on the 29th day of May 1877 at 4 O'
clock P M. of said day and that the same was duly re=
corded in Book R. of Conveyances at pages 21, 22, 23 &
24. May 29th 1877. E. J. Robinson Judge of Probate.

State of Alabama } Office of Judge Probate Ct
Cherokee County } I hereby Certify that the within Convey=
ance was filed in my office for Record on this 25th day of
June 1877 at 8 O'clock a M & duly recorded in book of Con=
veyances S. on pages 486-487-488 & 489. James H. Leath
Judge of Probate.

The State of Alabama } Filed in Office 14th day of August
Greene County } 1877 and recorded in Record book of
Deeds No 1 Pages 616. 617. 618. 619. 620. Thos. W. Roberts
Judge of Probate Greene Co Ala

The State of Alabama } I J. A. Abrahams Judge of Probate
Sumter County } for said County hereby certify that the
within Conveyance was filed in my office for Record
on this the 16th day of August A D 1877 and was duly
recorded on the 17th day of August A D 1877 in

Record of deeds Book No 1. on pages 182, 183. 184. 185. 186 & 187.

J. A. Abraham Judge of Probate Sumter County Ala

State of Ala } I hereby certify that the within Conveyance
Hale County } was filed in my office for Record September
6th 1877 and that the same is duly recorded in Record
Book of deeds H on pages 395-6-7-8 & 9 - Given under
my hand this 19th day of Sept. 1877. Jas M Hobson
Judge of Probate

The State of Alabama } I N H Browne Judge of Probate in
Tuscaloosa County } and for said County and State
hereby certify that the foregoing Conveyance was filed
in my office for Registration on the 6th day of August
1877 & duly recorded in deed book No 17 Pages 190. 191. 192 & 193
Given under my hand this 7 day of August 1877.

N H Browne Judge of Probate

I hereby Certify that the foregoing Conveyance was filed
in this Office for Record on the 12th day Of Oct 1877 and
duly recorded in Record book B. T. of deeds on pages 555-
556-557. 558. 559. & 560. and Examined. J W Moore.
Probate Judge

Filed for Record November 17th 1877 & Recorded November
20th 1877. J. T. Leeper Judge of Probate