every of said Bonds, before passing them to other persons a certificate of such form as may be approved by the President and Secretary of said Company expressing in apt terms the existence and terms of this agreement.

3rd And as to the residue of said 467 Bonds not now owned by the said Allen M. Sherman but outstanding in the hands of bona fide holders, the said Allen M. Sherman, for value received undertakes and agrees that he will procure the assent of the holders respectively for the time being of said Bonds to forbear and give time for payment of the principal thereof on the said terms as have expressed above in this agreement, as to the Bond now owned and held by himself and that, if necessary he will himself become the owner of such Bonds, as may be held by persons who may be unwilling to yield such assent, and that he will cause a like Certificate as is mentioned in the 2nd Article of this Agreement, to be annexed by the holder thereof, for the time being, to each and every of said Bonds now outstanding as aforesaid

And the said Company, on its part, for value received undertakes and binds itself, as follows.

4th That it will not without the consent of the holder, for the time being, of any said Bonds, pay the principal of the same before the 1st day of January 1864.

5th That it will comply with all the matters specified in the annexed Resolution as intended, undertaken or implied to be performed on its part, and will if thereto required by the said Allen M. Sherman at any time, hereafter execute and deliver another deed of trust supplemental to the existing deed of trust embodying the provisions of this agreement, for the better security of the holders of said Bond

6th In case of default in payment of interest as aforesaid or in case of omission to pay the principal of said Bonds at the end of the ultimate extention as aforesaid and in case any proceedings should thereupon be taken by any of the Bondholders, or by the trustees, to close the trust existing supplemental that said Company, will not by any measures for mere delay, throw obstacles in the way of closing said trust and it hereby waives any right of supersedeas or appeal upon or from any decree that may be passed in the premises.

In Witness Whereof the president and secretary of the said Cumberland Coal and Iron Company have set their hands and caused the seal of said Company to be affixed hereto, {L.S.} and the said Allen M. Sherman hath hereto set his hand and seal this 15th day of September 1855

A. McCaffrey
President

{L.S.} Edward S. Lommis Secy
A. M. Sherman {Seal}

Preamble and Resolutions

"Whereas the Cumberland Coal and Iron Company on the "22nd day of November 1852 issued under its corporate seal eight "and twenty-five Bonds for one thousand dollars each severally dated November 22nd, 1852, and severally payable "January 1st 1856, and numbered consecutively from number "one to number eight hundred and twenty-five, both inclusive

"And Whereas 368 of said Bonds have been pd. by "said Company and are now cancelled And Whereas 467 "of said Bonds (to wit the Bonds numbered from 126 to 128 "136 to 175, 192 to 199, 254 to 263, 274 to 309 311 to 344, "613 to 641, 680 to 704, 706 to 721, 723 to 726, 730 to 733, "764 to 785, 226 to 252, all inclusive and Nos. 203, 218, "219) are now outstanding and wholly unpaid, in "the hands of bona fide holders or owners thereof, And "Whereas to secure the payment of said 825 bonds of this "Company executed and delivered to James Brown, John "E. Williams and Lowell Holbrook, Trustees, a Trust deed or "mortgage bearing date November 22nd 1852, whereby the real "estate, chattles real &c, of said Company situated in the State "of Maryland, was conveyed or mortgaged to said Trustees "which said trust deed or mortgage was duly recorded in the "land records of Allegany county in said State of Maryland on "or about the 11th day of December 1853, which said trust "deed or mortgage is now in full force & effect

"And Whereas in the judgment of this Board of Directors "it is expedient (having the best interests of said company in view) "to obtain and procure, if practicable, any extension of time "for the payment of the principal sum mentioned in and "secured to be paid by each and all said 467 outstanding and "unpaid bonds and that such extension should be for the "period of eight years or thereabouts, therefore Resolved

"That the President and Secretary of this company "be and they are hereby authorized and empowered immediately "to negotiate with the several holders or owners of said 467 "outstanding and unpaid bonds for an extension of the "time of payment of the principal sum of each and every "or any part of said bonds for the period of eight years

"And said President and Secretary are hereby author-"ized and empowered in order to procure and obtain such extention "to execute and deliver in the name and in the behalf and under "the corporate seal of this Company to and with the holder or hol-"ders owner or owners of said 467 outstanding and unpaid bonds "or any of them, such contracts, deeds, agreements, covenants "or assurances touching or concerning said bonds last referred to