

second part do further agree with each other that, in case any difference should arise between them as to the construction of any one or more of the stipulations and provisions of this agreement, or as to the manner in which it may have been, or ought to be, executed by the parties respectively, then all such questions or matters of difference shall be settled and determined by arbitrators, who shall be selected from time to time, as occasion may require, thus each party shall select one intelligent, disinterested person, and the award of the two so selected, in case they agree, or that of their umpire, to be appointed by said two persons, in case of their agreement, shall be final and binding upon the parties. And if, on request of one of the parties that the other should select an arbitrator to settle any disputed question as aforesaid, and if such party shall fail for thirty days to make such selection, then the party so making the request shall have the right to select both arbitrators.

Fifteenth. It is further agreed that this contract shall continue and remain in full force as long as the Richmond and Danville Railroad Company shall faithfully fulfill its obligations hereunder.

Sixteenth. In the event of any default or failure on the part of the Richmond and Danville Railroad Company to perform any of its covenants or agreements herein contained, it is agreed that the Air Line Company may, at its option, declare this contract terminated, and may resume possession of its road and property, in like manner as herein provided in section eighth; but the Richmond and Danville Railroad Company shall suffer no forfeiture of this contract, nor shall the Air Line Railway Company have the right to terminate this contract, or to resume such possession, upon any default by the Richmond and Danville Railroad Company, unless and until the Air Line Company shall have served on the Richmond and Danville Railroad Company a notice, as provided in section sixth, specifying the default, and declaring that this contract will be terminated, and possession of its property resumed, unless the Richmond and Danville