

6413-B
RECORDATION NO. _____ Filed & Recorded

NOV 30 1971 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

[CONFORMED COPY]

SEABOARD AIR LINE RAILROAD COMPANY

TO

MERCANTILE TRUST COMPANY OF BALTIMORE AND
NELSON H. STRITEHOFF, TRUSTEES

Second Supplemental Indenture

Dated as of May 1, 1950.

**Supplementing and Modifying
First Mortgage dated as of January 1, 1946**

and

**Providing for First Mortgage 3% Bonds,
Series B**

TABLE OF CONTENTS.*

	PAGE
PARTIES	1
RECITALS	1
FORMS	
Series B Coupon Bond.....	2
Interest Coupon for Series B Coupon Bond.....	7
Series B Registered Bond.....	8
Corporate Trustee's Certificate of Authentication.....	13
CONSIDERATION	14

ARTICLE I.

ESTABLISHMENT OF BONDS OF SERIES B.

§ 1.01. Terms of Bonds of Series B: date, maturity, interest rate, where and how payable, redeemable, denominations, benefits of sinking fund, form, and limitation on amount.....	15
§ 1.02. Redemption of Bonds of Series B at option of Company and Series B Regular Redemption Prices.....	16
§ 1.03. Payments into Series B Sinking Fund and provisions for application of such payments to the purchase or redemption of Series B Bonds	16

ARTICLE II.

ADDITIONAL COVENANTS AND CERTAIN PROVISIONS REGARDING RESTRICTIONS
UNDER, AND AMENDMENTS AND SUPPLEMENTS TO, THE
ORIGINAL MORTGAGE.

§ 2.01. Representations and covenants of Company regarding redemption of all Bonds outstanding at the execution and delivery of Second Supplemental Indenture	19
---	----

* This Table of Contents is not a part of the Second Supplemental Indenture as executed and delivered and is attached only for convenience.

	PAGE
§ 2.02. Limitation on time when amendments of Original Mortgage pursuant to Second Supplemental Indenture are to become effective.....	19
§ 2.03. Termination of right to issue additional Bonds of Series A.....	20

ARTICLE III.

AMENDMENTS AND SUPPLEMENTS TO THE ORIGINAL MORTGAGE.

§ 3.01. Amendments to definitions contained in Section 1 of Article One of the Original Mortgage:	
A. Emergency Bonds—definition deleted.....	20
B. Escrowed Cash	20
C. Capital Expenditures	21
D. Prior Liens	21
E. Prior Lien Securities.....	21
F. Board of Directors.....	21
G. Officers' Certificate	22
§ 3.02. New definitions added to Section 1 of Article One of the Original Mortgage:	
Bondable Additions and Betterments.....	22
Bonded	23
Cost	24
Net Cost	25
Property Account	25
Purchased Property	25
§ 3.03. Amendment of Section 3 of Article One of the Original Mortgage regarding priority of Series B Sinking Fund.....	26
§ 3.04. Amendment of Article Two of the Original Mortgage entitled "Issue of Bonds" so as to be as follows:	
Section 1. Bonds of Series A and Bonds of Series B.....	26
Section 2. Issue of Bonds not exceeding \$12,000,000 in respect of road property owned December 31, 1949.....	26
Section 3. Issue of Bonds on basis of Net Cost of Bondable Additions and Betterments.....	27
Section 4. Issue of Bonds on the basis of Purchased Property....	29
Section 5. Issue of Bonds on the basis of shares of stock, bonds or other obligations of Subsidiaries.....	30

	PAGE
Section 6. Issue of Bonds on the basis of other Bonds.....	35
Section 7. Issue of Bonds on the basis of Prior Lien Securities....	37
Section 8. Issue of Bonds on the deposit of cash.....	40
Section 9. Documents to be delivered upon any issuance of Bonds pursuant to Article Two.....	41
§ 3.05. Amendment of Article Five of the Original Mortgage :	
A. Amendment of Section 3.....	43
B. Amendment of Section 4.....	43
C. Amendment of Section 5.....	43
D. Further amendment of Section 5.....	43
E. Amendment of Section 6.....	44
F. Addition of Section 8.....	44
§ 3.06. Amendment of Articles Six, Seven, Nine, Twelve, Sixteen and Seventeen of the Original Mortgage :	
A. Deletion of Sections 6, 7, 8 and 9 of Article Six.....	46
B. Amendment of Section 16 of Article Seven.....	46
C. Deletion of Sections 17, 18, 19 and 20 of Article Seven.....	46
D. Amendment of Section 1 of Article Nine.....	46
E. Amendment of Section 2 of Article Twelve.....	47
F. Amendment of Section 9 of Article Twelve.....	47
G. Further amendment of Section 9 of Article Twelve.....	47
H. Amendment of Section 6 of Article Sixteen.....	48
I. Amendment of Section 2 of Article Seventeen.....	48
ARTICLE IV.	
MISCELLANEOUS.	
§ 4.01. Effect of definitions.....	50
§ 4.02. Effect of deletion of provisions of Original Mortgage on references to and numbering of other provisions.....	50
§ 4.03. Acceptance of trusts by Trustees.....	50
§ 4.04. Execution of Second Supplemental Indenture in counterparts.....	50
TESTIMONIUM	50
SIGNATURES	51
ACKNOWLEDGMENTS	52

THIS SECOND SUPPLEMENTAL INDENTURE, dated as of May 1, 1950, between SEABOARD AIR LINE RAILROAD COMPANY, a corporation organized and existing under the laws of the Commonwealth of Virginia (hereinafter sometimes called the "Company"), party of the first part, and MERCANTILE TRUST COMPANY OF BALTIMORE, a corporation organized and existing under the laws of the State of Maryland (hereinafter sometimes called the "Corporate Trustee") and NELSON H. STRITEHOFF, parties of the second part, as Trustees under the First Mortgage, dated as of January 1, 1946, between Seaboard Air Line Railroad Company and Mercantile Trust Company of Baltimore and Nelson H. Stritehoff as Trustees (said Corporate Trustee and said Nelson H. Stritehoff being hereinafter collectively sometimes called the "Trustees" and said First Mortgage being hereinafter sometimes called the "Original Mortgage"); and

WHEREAS, the Company and the Trustees have executed and delivered the Original Mortgage for the purpose of securing the Bonds of Series A described therein and such additional Bonds as may from time to time be issued thereunder in an unlimited aggregate principal amount; and

WHEREAS, the Original Mortgage provides in Article Three that the Company, when authorized by resolution of its Board of Directors, and the Trustees, from time to time and at any time, may, without any authorization or consent of Bondholders, enter into an indenture or indentures supplemental to the Original Mortgage and which thereafter shall form a part thereof, for the purpose, among other things, (a) of adding to the covenants of the Company such further covenants as the Board of Directors and the Trustees shall consider to be for the protection of the trust estate and of the holders of the Bonds, (b) of establishing the terms, provisions and conditions of a particular series of Bonds then about to be issued, and prescribing the forms of such Bonds and the coupons appertaining thereto, (c) of providing other restrictions and limitations upon the issue of Bonds, and (d) of accomplishing any other purposes not inconsistent with the terms of the Original Mortgage; and

or hereafter arising, being hereby expressly waived and released as a part of the consideration for the execution of the Indenture and the issue of the Bonds.

This Bond shall not be valid or obligatory for any purpose unless and until the certificate of authentication hereon shall have been executed by the Corporate Trustee under the Indenture.

IN WITNESS WHEREOF, Seaboard Air Line Railroad Company has caused this Bond to be signed by its President or a Vice President and its corporate seal or a facsimile thereof to be affixed hereunto or imprinted hereon and to be attested by its Secretary or an Assistant Secretary, and coupons for said interest, bearing the facsimile signature of its Treasurer, to be attached hereto, as of May 1, 1950.

SEABOARD AIR LINE RAILROAD COMPANY,

By.....

Attest:

Vice President.

.....
Assistant Secretary.

; and

WHEREAS, each of the coupons to be attached to the coupon Bonds of Series B is to be substantially in the following form, to wit:

[FORM OF INTEREST COUPONS FOR COUPON BONDS OF SERIES B]

No. \$15.

On the day of , 19 , unless the Bond hereinafter mentioned shall have been called for earlier redemption and payment duly provided for, Seaboard Air Line Railroad Company will pay to the bearer, upon surrender of this coupon, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, or, at the option of the bearer, at the office or agency of the Company in the City of Norfolk, Commonwealth of Virginia, fifteen dollars,

Article Two (references in this paragraph to Article Two are to said Article as in effect prior to the refunding of the Bonds of Series A) of the First Mortgage in order to provide funds for the purpose of refunding all of the issued and outstanding Bonds of Series A (such purpose being one of the purposes, specified in Section 4 of Article Two of the First Mortgage, for which Bonds may be authenticated, delivered and issued under the First Mortgage, as provided in Section 3 of Article Two of the First Mortgage), and simultaneously with the authentication and delivery of said Bonds of Series B desires to deposit with the Corporate Trustee cash in an amount equal to the aggregate principal amount of said Bonds of Series B pursuant to the aforesaid Section 3 of Article Two, together with such additional funds as may be necessary to provide in full for the payment and redemption of all of the issued and outstanding Bonds of Series A, and to restrict the issuance of any additional Bonds of Series A; and

WHEREAS, the Company also desires by this Second Supplemental Indenture to amend and supplement the terms and provisions of the Original Mortgage in certain respects as hereinafter set forth; and

WHEREAS, all things necessary to authorize the execution, delivery and recording of these presents have been done:

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That in consideration of the premises and of \$10 and other good and valuable consideration to the Company duly paid by the Trustees at or before the execution and delivery of these presents, the receipt whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustees and their successors in the trust under the First Mortgage as follows:

ARTICLE I.**Establishment of Bonds of Series B.**

§ 1.01. The Company hereby creates a new series of Bonds which shall be designated as the Company's "First Mortgage 3% Bonds, Series B". The Bonds of Series B (a) shall be dated, in the case of coupon Bonds, as of May 1, 1950, and, in the case of registered Bonds without coupons (except as provided in Section 5 of Article One of the First Mortgage), as of the interest payment date last preceding the date of authentication thereof (including May 1, 1950 as an interest payment date) or, if the date of authentication be an interest payment date, as of that date; (b) shall mature May 1, 1980; (c) shall bear interest at the rate of 3% per annum payable on the first days of May and November in each year, beginning November 1, 1950, until the principal shall have been paid, or payment thereof duly provided for; (d) shall be payable both as to principal and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, or, at the option of the bearer or registered owner thereof, at the office or agency of the Company in the City of Norfolk, Commonwealth of Virginia, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts; (e) shall be redeemable before maturity at the option of the Company as a whole at any time, or in part from time to time, as provided in § 1.02 hereof; (f) shall be issuable in the form of coupon Bonds, registerable as to principal, in the denomination of \$1,000, and registered Bonds without coupons in denominations of \$1,000, \$5,000 and \$10,000, and any other denominations which may from time to time be approved by the Company (such approval to be conclusively evidenced by the execution thereof), and the coupon Bonds and registered Bonds without coupons and the several denominations of the Bonds of Series B shall be interchangeable in authorized denominations; (g) shall be

entitled to the benefit of, and be redeemable through the operation of, the Sinking Fund provided for in § 1.03 hereof; and (h) shall be in substantially the form set forth in the preambles of this Second Supplemental Indenture. The aggregate principal amount of the Bonds of Series B which may be authenticated and delivered is limited to \$30,000,000, except in respect of Bonds of Series B authenticated and delivered pursuant to Sections 5, 7 and 8 of Article One, Section 4 of Article Four and Section 9 of Article Sixteen of the First Mortgage. Interest on registered Bonds of Series B without coupons may be paid by check to the order of the registered owner, mailed to the address shown on the records of the Company.

§ 1.02. The Bonds of Series B shall be redeemable at the option of the Company, as a whole at any time, or in part from time to time, upon notice given as provided in Section 4 of Article Four of the First Mortgage and payment on the Bonds to be redeemed of the Series B Regular Redemption Price, which shall be the then applicable percentage of the principal amount thereof, together with all unpaid interest accrued on such principal amount to the redemption date, as follows:

During Calendar Years	Applicable Percentage	During Calendar Years	Applicable Percentage
1950 and 1951.....	103 $\frac{3}{8}$ %	1962, 1963 and 1964....	101 $\frac{3}{4}$ %
1952 and 1953.....	103	1965, 1966 and 1967....	101 $\frac{3}{8}$
1954 and 1955.....	102 $\frac{3}{4}$	1968, 1969 and 1970....	101
1956, 1957 and 1958....	102 $\frac{3}{8}$	1971, 1972 and 1973....	100 $\frac{5}{8}$
1959, 1960 and 1961....	102	1974, 1975 and 1976....	100 $\frac{3}{8}$

and from and after January 1, 1977 the applicable percentage shall be 100%.

§ 1.03. On or before May 1 in each calendar year, commencing with the calendar year 1952, so long as any Bonds of Series B are outstanding, the Company will pay to the Corporate Trustee, in cash, for the Series B Sinking Fund, to the extent that Available Net Income for the preceding calendar year applicable to the Series B

Sinking Fund as provided in subparagraph (3) of Section 3 (or subparagraph (1) of Section 8, if it shall then be applicable) of Article Five of the First Mortgage, is sufficient for the purpose, an amount sufficient to redeem, at the Series B Sinking Fund Redemption Price applicable on such May 1 (exclusive of interest accrued), 1% of the maximum principal amount of Bonds of Series B theretofore at any one time outstanding, plus any amount (not previously made up) by which Available Net Income for any previous year or years shall have been insufficient for the entire payment of the Series B Sinking Fund for such year or years. No payments made to the Series B Sinking Fund pursuant to any provision of the First Mortgage, other than the provisions of this § 1.03, or of the General Mortgage shall reduce the obligations of the Company under this § 1.03.

All payments to the Series B Sinking Fund, including any payment made pursuant to subparagraph (2) of Section 5 of Article Five or Section 9 of Article Twelve of the First Mortgage or Section 18 of Article Seven of the General Mortgage, shall be applied to the retirement of Bonds of Series B by purchase or redemption as hereinafter provided.

Any moneys in the Series B Sinking Fund may at any time be applied, if the Company shall so elect by Request filed with the Corporate Trustee, to the purchase of Bonds of Series B at public or private sale or in the open market or (but only in the case of Bonds theretofore issued by the Company and repurchased) from the Company, and with or without notice or advertisement for tenders, at such price or prices as the Corporate Trustee may deem proper, not exceeding, however, either (a) the Series B Sinking Fund Redemption Price or (b) the cost to the Company (exclusive of accrued interest but including brokerage charges) of any Bonds so purchased from the Company.

Whenever the Company shall file with the Corporate Trustee a Request in respect of the purchase of Bonds from the Company out of

or hereafter arising, being hereby expressly waived and released as a part of the consideration for the execution of the Indenture and the issue of the Bonds.

This Bond shall not be valid or obligatory for any purpose unless and until the certificate of authentication hereon shall have been executed by the Corporate Trustee under the Indenture.

IN WITNESS WHEREOF, Seaboard Air Line Railroad Company has caused this Bond to be signed by its President or a Vice President and its corporate seal or a facsimile thereof to be affixed hereunto or imprinted hereon and to be attested by its Secretary or an Assistant Secretary, and coupons for said interest, bearing the facsimile signature of its Treasurer, to be attached hereto, as of May 1, 1950.

SEABOARD AIR LINE RAILROAD COMPANY,

By.....

Attest:

Vice President.

.....
Assistant Secretary.

; and

WHEREAS, each of the coupons to be attached to the coupon Bonds of Series B is to be substantially in the following form, to wit:

[FORM OF INTEREST COUPONS FOR COUPON BONDS OF SERIES B]

No. \$15.

On the day of , 19 , unless the Bond hereinafter mentioned shall have been called for earlier redemption and payment duly provided for, Seaboard Air Line Railroad Company will pay to the bearer, upon surrender of this coupon, at the office or agency of the Company in the Borough of Manhattan, City and State of New York, or, at the option of the bearer, at the office or agency of the Company in the City of Norfolk, Commonwealth of Virginia, fifteen dollars,

Article Two (references in this paragraph to Article Two are to said Article as in effect prior to the refunding of the Bonds of Series A) of the First Mortgage in order to provide funds for the purpose of refunding all of the issued and outstanding Bonds of Series A (such purpose being one of the purposes, specified in Section 4 of Article Two of the First Mortgage, for which Bonds may be authenticated, delivered and issued under the First Mortgage, as provided in Section 3 of Article Two of the First Mortgage), and simultaneously with the authentication and delivery of said Bonds of Series B desires to deposit with the Corporate Trustee cash in an amount equal to the aggregate principal amount of said Bonds of Series B pursuant to the aforesaid Section 3 of Article Two, together with such additional funds as may be necessary to provide in full for the payment and redemption of all of the issued and outstanding Bonds of Series A, and to restrict the issuance of any additional Bonds of Series A; and

WHEREAS, the Company also desires by this Second Supplemental Indenture to amend and supplement the terms and provisions of the Original Mortgage in certain respects as hereinafter set forth; and

WHEREAS, all things necessary to authorize the execution, delivery and recording of these presents have been done:

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That in consideration of the premises and of \$10 and other good and valuable consideration to the Company duly paid by the Trustees at or before the execution and delivery of these presents, the receipt whereof is hereby acknowledged, the Company hereby covenants and agrees with the Trustees and their successors in the trust under the First Mortgage as follows:

ARTICLE I.**Establishment of Bonds of Series B.**

§ 1.01. The Company hereby creates a new series of Bonds which shall be designated as the Company's "First Mortgage 3% Bonds, Series B". The Bonds of Series B (a) shall be dated, in the case of coupon Bonds, as of May 1, 1950, and, in the case of registered Bonds without coupons (except as provided in Section 5 of Article One of the First Mortgage), as of the interest payment date last preceding the date of authentication thereof (including May 1, 1950 as an interest payment date) or, if the date of authentication be an interest payment date, as of that date; (b) shall mature May 1, 1980; (c) shall bear interest at the rate of 3% per annum payable on the first days of May and November in each year, beginning November 1, 1950, until the principal shall have been paid, or payment thereof duly provided for; (d) shall be payable both as to principal and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, or, at the option of the bearer or registered owner thereof, at the office or agency of the Company in the City of Norfolk, Commonwealth of Virginia, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts; (e) shall be redeemable before maturity at the option of the Company as a whole at any time, or in part from time to time, as provided in § 1.02 hereof; (f) shall be issuable in the form of coupon Bonds, registerable as to principal, in the denomination of \$1,000, and registered Bonds without coupons in denominations of \$1,000, \$5,000 and \$10,000, and any other denominations which may from time to time be approved by the Company (such approval to be conclusively evidenced by the execution thereof), and the coupon Bonds and registered Bonds without coupons and the several denominations of the Bonds of Series B shall be interchangeable in authorized denominations; (g) shall be

entitled to the benefit of, and be redeemable through the operation of, the Sinking Fund provided for in § 1.03 hereof; and (h) shall be in substantially the form set forth in the preambles of this Second Supplemental Indenture. The aggregate principal amount of the Bonds of Series B which may be authenticated and delivered is limited to \$30,000,000, except in respect of Bonds of Series B authenticated and delivered pursuant to Sections 5, 7 and 8 of Article One, Section 4 of Article Four and Section 9 of Article Sixteen of the First Mortgage. Interest on registered Bonds of Series B without coupons may be paid by check to the order of the registered owner, mailed to the address shown on the records of the Company.

§ 1.02. The Bonds of Series B shall be redeemable at the option of the Company, as a whole at any time, or in part from time to time, upon notice given as provided in Section 4 of Article Four of the First Mortgage and payment on the Bonds to be redeemed of the Series B Regular Redemption Price, which shall be the then applicable percentage of the principal amount thereof, together with all unpaid interest accrued on such principal amount to the redemption date, as follows:

During Calendar Years	Applicable Percentage	During Calendar Years	Applicable Percentage
1950 and 1951.....	103 $\frac{3}{8}$ %	1962, 1963 and 1964....	101 $\frac{3}{4}$ %
1952 and 1953.....	103	1965, 1966 and 1967....	101 $\frac{3}{8}$
1954 and 1955.....	102 $\frac{3}{4}$	1968, 1969 and 1970....	101
1956, 1957 and 1958....	102 $\frac{3}{8}$	1971, 1972 and 1973....	100 $\frac{5}{8}$
1959, 1960 and 1961....	102	1974, 1975 and 1976....	100 $\frac{3}{8}$

and from and after January 1, 1977 the applicable percentage shall be 100%.

§ 1.03. On or before May 1 in each calendar year, commencing with the calendar year 1952, so long as any Bonds of Series B are outstanding, the Company will pay to the Corporate Trustee, in cash, for the Series B Sinking Fund, to the extent that Available Net Income for the preceding calendar year applicable to the Series B

Sinking Fund as provided in subparagraph (3) of Section 3 (or subparagraph (1) of Section 8, if it shall then be applicable) of Article Five of the First Mortgage, is sufficient for the purpose, an amount sufficient to redeem, at the Series B Sinking Fund Redemption Price applicable on such May 1 (exclusive of interest accrued), 1% of the maximum principal amount of Bonds of Series B theretofore at any one time outstanding, plus any amount (not previously made up) by which Available Net Income for any previous year or years shall have been insufficient for the entire payment of the Series B Sinking Fund for such year or years. No payments made to the Series B Sinking Fund pursuant to any provision of the First Mortgage, other than the provisions of this § 1.03, or of the General Mortgage shall reduce the obligations of the Company under this § 1.03.

All payments to the Series B Sinking Fund, including any payment made pursuant to subparagraph (2) of Section 5 of Article Five or Section 9 of Article Twelve of the First Mortgage or Section 18 of Article Seven of the General Mortgage, shall be applied to the retirement of Bonds of Series B by purchase or redemption as hereinafter provided.

Any moneys in the Series B Sinking Fund may at any time be applied, if the Company shall so elect by Request filed with the Corporate Trustee, to the purchase of Bonds of Series B at public or private sale or in the open market or (but only in the case of Bonds theretofore issued by the Company and repurchased) from the Company, and with or without notice or advertisement for tenders, at such price or prices as the Corporate Trustee may deem proper, not exceeding, however, either (a) the Series B Sinking Fund Redemption Price or (b) the cost to the Company (exclusive of accrued interest but including brokerage charges) of any Bonds so purchased from the Company.

Whenever the Company shall file with the Corporate Trustee a Request in respect of the purchase of Bonds from the Company out of

and shall be authenticated by the Corporate Trustee and delivered to or upon the written order of the Company pursuant to a Request of the Company, dated the date of such delivery, for or on account of the Cost of shares of stock or bonds or other obligations, acquired by the Company after December 31, 1949, of any corporation which is then or shall thereupon become a Subsidiary; *provided, however,* that

(i) the aggregate principal amount of Bonds which may be authenticated and delivered pursuant to any Request under this Section 5 on the basis of the shares of stock, bonds or other obligations of any Subsidiary shall not exceed an amount equal to the remainder obtained by deducting the sum of items (2) and (3) from item (1) as follows:

(1) 65% of the sum of (a) the Cost to the Company of all shares of stock, bonds or other obligations of such Subsidiary acquired by the Company after December 31, 1949, at any time pledged or then to be pledged hereunder, and therefore Bonded or then to be Bonded pursuant to this Section 5 and (b) all Subsidiary Prior Lien Securities with reference to any of the shares of stock or bonds or other obligations included in (a) above, which are not then owned by the Company and pledged or then to be pledged hereunder,

(2) all such Subsidiary Prior Lien Securities which at the time are included in (1) (b) above,

(3) the aggregate principal amount of all Bonds theretofore authenticated and delivered in respect of shares of stock, bonds or other obligations of such Subsidiary;

(ii) if the Bonds then being requested are to be authenticated and delivered for or on account of the Cost of shares of stock of any corporation which is not then or shall not thereupon become a 90% Subsidiary, the aggregate principal amount of Bonds and Income Bonds authenticated and delivered, and the aggregate amount of Deposited Cash and General Mortgage Deposited Cash paid, at or before the date of the current Request, in respect of the acquisition of stock of Subsidiaries

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

Personally appeared before me JOHN J. DOLAN, who, being duly sworn, says that he saw Mercantile Trust Company of Baltimore, as one of the parties of the second part to the above and foregoing instrument, by A. F. Dempsey, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by H. I. Keyser, II, one of its Assistant Secretaries, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation respectively, as and for its act and deed, deliver the same; and that he, with J. E. Henry, witnessed the execution thereof.

JOHN J. DOLAN

 (John J. Dolan)

Sworn to and subscribed before }
 me this 23rd day of May, 1950. }

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

I, ALVINA I. GRAVES, a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 23rd day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, Nelson H. Stritehoff, one of the parties to the above and foregoing instrument, to me well known as the person described in and who executed the same, whose name as one of the parties is signed thereto, and being informed of the contents thereof, has acknowledged the same before me in my City aforesaid, has acknowledged the due execution of the same, that he did sign, seal and deliver the same of his own free will and accord, and has acknowledged to and before me that he executed the same for the uses and purposes therein named and expressed; and I further certify that Nelson H. Stritehoff, whose name is signed to the writing above bearing date on the 1st day of May, 1950, has acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said City of Baltimore and State of Maryland, this 23rd day of May, 1950.

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

reasonable detail: (i) the determination of Available Net Income for the preceding calendar year; (ii) the determination of the portion of said Available Net Income to be applied to any sinking fund or sinking funds for the Bonds; and (iii) such further statements as may be necessary to show that Available Net Income has been or will be applied in accordance with the provisions of this Section 8.

A copy of any statement, other than said Officers' Certificate, prepared by the chief finance officer or the chief accounting officer of the Company or any Opinion of Counsel upon which the Board of Directors shall have relied in connection with any determination or application of Available Net Income, shall be attached to each such Officers' Certificate. Such Officers' Certificate shall be open to inspection, by the holders of the Bonds at all reasonable times, and the Company will furnish copies thereof (which need not include copies of any attached statements) to any holder of Bonds on written request therefor. Together with such Officers' Certificate, the Company shall file with the Corporate Trustee a Certified Resolution showing the determinations made by the Board of Directors pursuant to this Article Five.

Unless the correctness of any Officers' Certificate filed by the Company pursuant to this Section shall have been questioned in any material respect (by a notice in writing addressed to the Corporate Trustee and signed by the holders of not less than 10% in principal amount of the Bonds at the time outstanding, which notice shall specify distinctly the particulars in which such Officers' Certificate is questioned) within six months after such Officers' Certificate has been filed, the Trustees may, for all purposes of this Indenture, assume that such Officers' Certificate is in all respects correct.

The Corporate Trustee may, and, if the holders of not less than 25% in principal amount of the Bonds at the time outstanding shall have questioned the correctness of any such Officers' Certificate in any material respect by a notice in writing addressed to the Corporate Trustee and signed by such holders, shall, request that the accounts of the Company for the year in question (and for prior or subsequent years, so far as necessary to check the correctness of such Officers' Certificate) be audited

so far as necessary to check the correctness of such Officers' Certificate, at the expense of the Company, by a firm of certified public or chartered accountants selected by the Company and approved by the Corporate Trustee, unless an audit adequate for such purpose shall have theretofore been made or is then being made pursuant to similar provisions in another indenture securing obligations of the Company, or pursuant to the voluntary action of the Company, and a copy of any such audit will be furnished to the Corporate Trustee. The Company agrees that it will comply with any such request for an audit. The report of any such audit shall, promptly after its completion, be filed with the Corporate Trustee and shall be open to inspection at all reasonable times by the holders of the Bonds."

§ 3.06. Subject to the provisions of Article II hereof, Articles Six, Seven, Nine, Twelve, Sixteen and Seventeen of the Original Mortgage are hereby amended as follows:

- A. Sections 6, 7, 8 and 9 of said Article Six are hereby deleted.
- B. Section 16 of said Article Seven is hereby amended to read as follows:

"Section 16. The Company will not pledge any Bonds to secure any indebtedness created, assumed or guaranteed directly or indirectly by the Company if in consequence thereof the excess of the aggregate principal amount of all Bonds pledged by the Company over the aggregate principal amount of all indebtedness secured thereby would exceed 15% of the aggregate principal amount of all Bonds then outstanding.

The Company will not pledge any Bonds if in consequence thereof the aggregate amount of all such Bonds pledged by it would exceed 150% of the aggregate principal amount of all indebtedness secured by such pledges."

- C. Sections 17, 18, 19 and 20 of said Article Seven are deleted.
- D. The second sentence of Section 1 of said Article Nine is hereby amended by changing the clause at the end thereof beginning with the words "*provided, however,*" to read as follows:

"*provided, however,* that the foregoing provisions of this Section 1 shall not be applicable to any coupon or claim for inter-

est the time of payment of which shall have been extended, if such extension was made pursuant to a plan proposed by the Company to all holders of any one or more series of Bonds.”

E. The fourth paragraph of Section 2 of said Article Twelve is hereby amended by inserting a period after the term “General Mortgage Deposited Cash” ending in the fourth line from the end of said paragraph and by deleting the remainder of said paragraph.

F. The third paragraph of Section 9 of said Article Twelve is hereby amended by changing clauses (a) and (b) thereof to read as follows:

“(a) be paid by the Corporate Trustee to the Company in an amount (i) equal to 153.85% of the principal amount of any Bonds which the Company would otherwise be entitled to have authenticated and delivered under the provisions of Sections 3, 4, or 5 of Article Two of this Indenture, or (ii) equal to the full amount of any expenditures for the acquisition of Equipment or for additions and betterments to Equipment; or

(b) if so specified in such Request, be paid into the sinking fund for Bonds of Series B created pursuant to § 1.03 of the Second Supplemental Indenture, dated as of May 1, 1950, supplemental hereto, or any other sinking fund for any series of Bonds hereafter created, such payments to be in addition to any amounts required to be paid into any such sinking fund pursuant to any other provision of this Indenture or any supplemental indenture.”

G. The fifth paragraph of Section 9 of said Article Twelve is hereby amended to read as follows:

“Whenever requesting the application of moneys pursuant to subdivision (a) of this Section 9, the Company shall file with the Corporate Trustee:

(1) a Request for the payment to or upon the order of the Company of a specified amount of such moneys; and

(2) the documents required for the authentication and delivery of Bonds under Sections 3, 4, or 5 of Article Two of this Indenture, as the case may be (with such changes as may be

appropriate), or in the event the Request is based on expenditures for the acquisition of Equipment or additions and betterments to Equipment documents similar to those required by Section 3 of Article Two of this Indenture (with such changes as may be appropriate).”

H. Section 6 of said Article Sixteen is hereby amended as follows:

(a) Subparagraph (c) thereof is deleted in its entirety; and

(b) The next to the last paragraph of said Section 6 is hereby changed to read as follows:

“The affirmative vote of seventy-five per cent. (75%) in principal amount of the Affected Bonds at the time outstanding, shall be necessary to the adoption of any resolution under this Section 6; *provided, however*, (1) that no such resolution shall alter or impair the obligation of the Company to pay the principal of any Bond or any interest thereon, or shall change the percentage of Bonds required to consent to any amendment, modification or alteration pursuant to this Article Sixteen, and (2) that if the adoption of any such resolution would affect the rights of the holders of the Bonds of any one or more series, but would not affect in the same manner or to the same extent the rights of the holders of the Bonds of any other series, the affirmative vote of holders of seventy-five per cent. (75%) of the Bonds of each series at the time outstanding shall also be necessary for the adoption of such resolution.”

I. Section 2 of said Article Seventeen is hereby amended by adding at the end, and as a part thereof, a new paragraph reading as follows:

“If and when the Company shall so request by Request filed with the Corporate Trustee, provided no Event of Default shall have occurred and then be continuing, any moneys at any time held by the Corporate Trustee hereunder (other than moneys held for the payment of particular Bonds and coupons) shall be invested by it in such direct obligations of the United States of America, maturing not more than 3 years after the

date of investment therein (herein sometimes called "Government Securities"), as shall be specified in such Request. Such Government Securities shall be held by the Corporate Trustee in lieu of the moneys invested therein subject to its absolute right to liquidate such investment in such manner and at such time or times as, in the exercise of its discretion, it deems to be advisable or as may be requested by the Company by Request filed with the Corporate Trustee. The Company shall pay to the Corporate Trustee an amount equal to any expenses incurred in connection with any purchase or sale or payment of such Government Securities and also an amount equal to any loss of principal incident to the sale or payment of any such Government Securities for a sum less than the amount applied by the Corporate Trustee in payment of the cost thereof, including any premium and accrued interest. The Company, provided no Event of Default shall have occurred and be continuing, shall be entitled to receive and retain any profit which may be realized from any sale by the Corporate Trustee of any such Government Securities or any portion thereof. If at any time the value of Government Securities so held by the Corporate Trustee (determined at current prevailing market prices) shall be less than the amount of moneys applied by the Corporate Trustee in payment of the cost of such Government Securities (exclusive of accrued interest) the Company, on demand of the Corporate Trustee (which shall be under no duty to make any such demand), shall pay the Corporate Trustee such amount or amounts in cash as shall, when added to the then value of such Government Securities, determined as aforesaid, equal the amount of moneys so applied by the Corporate Trustee in payment of the cost of such Government Securities. Any interest received by the Corporate Trustee upon investments made by it in accordance with the provisions of this paragraph (in excess of accrued interest paid at the time of purchase from moneys held by the Corporate Trustee) shall, so long as no Event of Default shall have occurred and then be continuing, be paid to the Company by the Corporate Trustee; provided, that if at any such time the value of such Government

Securities, determined as aforesaid, shall be less than their cost, the Corporate Trustee shall, out of any such interest collected by it and not theretofore paid over to the Company, retain an amount sufficient to make up such deficit so long as such deficit shall exist.’’

ARTICLE IV.

Miscellaneous.

§4.01. All terms used in this Second Supplemental Indenture, unless otherwise expressly provided herein, shall be read, construed and used in accordance with the definitions thereof contained in the Original Mortgage.

§4.02. The deletion of any Section or provision of the Original Mortgage, pursuant to the provisions of Article III hereof, shall not affect the numbering or titles of succeeding Sections or provisions of the Original Mortgage, and references to such subsequent Sections and provisions may be made as though such deletion had not been made.

§4.03. The Trustees hereby accept and enter into this Second Supplemental Indenture and the trusts hereby created and agree to perform the same upon the terms and conditions in the First Mortgage set forth.

§4.04. This Second Supplemental Indenture may be simultaneously executed in one or more counterparts and all of such counterparts, executed and delivered, each, as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, SEABOARD AIR LINE RAILROAD COMPANY, the party of the first part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary, and Mercantile Trust Company of Baltimore, one of the parties of the second part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same

to be attested by the signature of one of its Assistant Secretaries, and Nelson H. Stritehoff, one of the parties of the second part, has hereto set his hand and seal, all as of the first day of May, 1950.

SEABOARD AIR LINE RAILROAD COMPANY

(CORPORATE SEAL)

By R. P. JONES

(R. P. Jones)

Attest:

Vice-President.

W. F. CUMMINGS

(W. F. Cummings)*Secretary.*

Signed, sealed and acknowledged by SEABOARD AIR LINE RAILROAD COMPANY in the presence of:

W. M. WILSON, JR.

(W. M. Wilson, Jr.)

E. D. MAURER

(E. D. Maurer)*Attesting Witnesses.*

MERCANTILE TRUST COMPANY OF BALTIMORE

(CORPORATE SEAL)

By A. F. DEMPSEY

(A. F. Dempsey)

Attest:

Vice-President.

H. I. KEYSER, II

(H. I. Keyser, II)*Assistant Secretary.*

NELSON H. STRITEHOFF (L. S.)

(Nelson H. Stritehoff)

Signed, sealed and acknowledged by MERCANTILE TRUST COMPANY OF BALTIMORE and NELSON H. STRITEHOFF in the presence of:

JOHN J. DOLAN

(John J. Dolan)

J. E. HENRY

(J. E. Henry)*Attesting Witnesses.*

STATE OF VIRGINIA }
 CITY OF NORFOLK } ss.:

I, W. H. WALLACE, JR., a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 22 day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, R. P. Jones and W. F. Cummings, each to me personally known and personally known to me to be respectively a Vice-President and the Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing and known to me to be the identical persons who subscribed their names to and who executed said instrument as such Vice-President and Secretary, respectively, in my presence and in the presence of the two witnesses whose names are thereunto subscribed as such and the said R. P. Jones and W. F. Cummings, being by me severally duly sworn, did, on oath, each for himself and not one for the other, severally depose and say, and acknowledge before me on this day in the presence of said witnesses; that the said R. P. Jones resides in the City of Norfolk, State of Virginia, and the said W. F. Cummings resides in the City of Norfolk, State of Virginia; that the said R. P. Jones is a Vice-President and the said W. F. Cummings is Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing; that they, the said R. P. Jones and W. F. Cummings, respectively, know the true corporate seal of said corporation; that the seal affixed to the said instrument as the seal of said corporation is such corporate seal; that it was so affixed thereto by order and authority of the Board of Directors of said corporation and that they and each of them, being informed of and knowing the contents of the foregoing instrument, signed their names and the name of said corporation to the foregoing instrument and affixed said corporate seal to the same in their respective capacities as Vice-President and Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered the said instrument as their own free and voluntary act and deed and as such officers, and with full authority, executed the same voluntarily and as the free and voluntary act and deed of said corporation for the consideration, objects, uses and purposes therein stated and set forth, and they severally duly acknowledged said instrument to be the free act and deed of said corporation; and I do further certify that R. P. Jones and W. F. Cummings, whose names as Vice-President and Secretary of Seaboard Air Line Railroad Company, a corporation, are signed to the writing above, bearing date on the 1st day of May, 1950, have this day acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and subscribed my name and affixed my official seal as such Notary Public in said City of Norfolk and State of Virginia, this 22 day of May, 1950.

W. H. WALLACE, JR.

 (W. H. Wallace, Jr.)

Notary Public.

My commission expires April 1, 1951.

(NOTARIAL SEAL)

and shall be authenticated by the Corporate Trustee and delivered to or upon the written order of the Company pursuant to a Request of the Company, dated the date of such delivery, for or on account of the Cost of shares of stock or bonds or other obligations, acquired by the Company after December 31, 1949, of any corporation which is then or shall thereupon become a Subsidiary; *provided, however,* that

(i) the aggregate principal amount of Bonds which may be authenticated and delivered pursuant to any Request under this Section 5 on the basis of the shares of stock, bonds or other obligations of any Subsidiary shall not exceed an amount equal to the remainder obtained by deducting the sum of items (2) and (3) from item (1) as follows:

(1) 65% of the sum of (a) the Cost to the Company of all shares of stock, bonds or other obligations of such Subsidiary acquired by the Company after December 31, 1949, at any time pledged or then to be pledged hereunder, and therefore Bonded or then to be Bonded pursuant to this Section 5 and (b) all Subsidiary Prior Lien Securities with reference to any of the shares of stock or bonds or other obligations included in (a) above, which are not then owned by the Company and pledged or then to be pledged hereunder,

(2) all such Subsidiary Prior Lien Securities which at the time are included in (1) (b) above,

(3) the aggregate principal amount of all Bonds theretofore authenticated and delivered in respect of shares of stock, bonds or other obligations of such Subsidiary;

(ii) if the Bonds then being requested are to be authenticated and delivered for or on account of the Cost of shares of stock of any corporation which is not then or shall not thereupon become a 90% Subsidiary, the aggregate principal amount of Bonds and Income Bonds authenticated and delivered, and the aggregate amount of Deposited Cash and General Mortgage Deposited Cash paid, at or before the date of the current Request, in respect of the acquisition of stock of Subsidiaries

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

Personally appeared before me JOHN J. DOLAN, who, being duly sworn, says that he saw Mercantile Trust Company of Baltimore, as one of the parties of the second part to the above and foregoing instrument, by A. F. Dempsey, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by H. I. Keyser, II, one of its Assistant Secretaries, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation respectively, as and for its act and deed, deliver the same; and that he, with J. E. Henry, witnessed the execution thereof.

JOHN J. DOLAN

 (John J. Dolan)

Sworn to and subscribed before }
 me this 23rd day of May, 1950. }

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

I, ALVINA I. GRAVES, a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 23rd day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, Nelson H. Stritehoff, one of the parties to the above and foregoing instrument, to me well known as the person described in and who executed the same, whose name as one of the parties is signed thereto, and being informed of the contents thereof, has acknowledged the same before me in my City aforesaid, has acknowledged the due execution of the same, that he did sign, seal and deliver the same of his own free will and accord, and has acknowledged to and before me that he executed the same for the uses and purposes therein named and expressed; and I further certify that Nelson H. Stritehoff, whose name is signed to the writing above bearing date on the 1st day of May, 1950, has acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said City of Baltimore and State of Maryland, this 23rd day of May, 1950.

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

reasonable detail: (i) the determination of Available Net Income for the preceding calendar year; (ii) the determination of the portion of said Available Net Income to be applied to any sinking fund or sinking funds for the Bonds; and (iii) such further statements as may be necessary to show that Available Net Income has been or will be applied in accordance with the provisions of this Section 8.

A copy of any statement, other than said Officers' Certificate, prepared by the chief finance officer or the chief accounting officer of the Company or any Opinion of Counsel upon which the Board of Directors shall have relied in connection with any determination or application of Available Net Income, shall be attached to each such Officers' Certificate. Such Officers' Certificate shall be open to inspection, by the holders of the Bonds at all reasonable times, and the Company will furnish copies thereof (which need not include copies of any attached statements) to any holder of Bonds on written request therefor. Together with such Officers' Certificate, the Company shall file with the Corporate Trustee a Certified Resolution showing the determinations made by the Board of Directors pursuant to this Article Five.

Unless the correctness of any Officers' Certificate filed by the Company pursuant to this Section shall have been questioned in any material respect (by a notice in writing addressed to the Corporate Trustee and signed by the holders of not less than 10% in principal amount of the Bonds at the time outstanding, which notice shall specify distinctly the particulars in which such Officers' Certificate is questioned) within six months after such Officers' Certificate has been filed, the Trustees may, for all purposes of this Indenture, assume that such Officers' Certificate is in all respects correct.

The Corporate Trustee may, and, if the holders of not less than 25% in principal amount of the Bonds at the time outstanding shall have questioned the correctness of any such Officers' Certificate in any material respect by a notice in writing addressed to the Corporate Trustee and signed by such holders, shall, request that the accounts of the Company for the year in question (and for prior or subsequent years, so far as necessary to check the correctness of such Officers' Certificate) be audited

so far as necessary to check the correctness of such Officers' Certificate, at the expense of the Company, by a firm of certified public or chartered accountants selected by the Company and approved by the Corporate Trustee, unless an audit adequate for such purpose shall have theretofore been made or is then being made pursuant to similar provisions in another indenture securing obligations of the Company, or pursuant to the voluntary action of the Company, and a copy of any such audit will be furnished to the Corporate Trustee. The Company agrees that it will comply with any such request for an audit. The report of any such audit shall, promptly after its completion, be filed with the Corporate Trustee and shall be open to inspection at all reasonable times by the holders of the Bonds."

§ 3.06. Subject to the provisions of Article II hereof, Articles Six, Seven, Nine, Twelve, Sixteen and Seventeen of the Original Mortgage are hereby amended as follows:

- A. Sections 6, 7, 8 and 9 of said Article Six are hereby deleted.
- B. Section 16 of said Article Seven is hereby amended to read as follows:

"Section 16. The Company will not pledge any Bonds to secure any indebtedness created, assumed or guaranteed directly or indirectly by the Company if in consequence thereof the excess of the aggregate principal amount of all Bonds pledged by the Company over the aggregate principal amount of all indebtedness secured thereby would exceed 15% of the aggregate principal amount of all Bonds then outstanding.

The Company will not pledge any Bonds if in consequence thereof the aggregate amount of all such Bonds pledged by it would exceed 150% of the aggregate principal amount of all indebtedness secured by such pledges."

- C. Sections 17, 18, 19 and 20 of said Article Seven are deleted.
- D. The second sentence of Section 1 of said Article Nine is hereby amended by changing the clause at the end thereof beginning with the words "*provided, however,*" to read as follows:

"*provided, however,* that the foregoing provisions of this Section 1 shall not be applicable to any coupon or claim for inter-

est the time of payment of which shall have been extended, if such extension was made pursuant to a plan proposed by the Company to all holders of any one or more series of Bonds.”

E. The fourth paragraph of Section 2 of said Article Twelve is hereby amended by inserting a period after the term “General Mortgage Deposited Cash” ending in the fourth line from the end of said paragraph and by deleting the remainder of said paragraph.

F. The third paragraph of Section 9 of said Article Twelve is hereby amended by changing clauses (a) and (b) thereof to read as follows:

“(a) be paid by the Corporate Trustee to the Company in an amount (i) equal to 153.85% of the principal amount of any Bonds which the Company would otherwise be entitled to have authenticated and delivered under the provisions of Sections 3, 4, or 5 of Article Two of this Indenture, or (ii) equal to the full amount of any expenditures for the acquisition of Equipment or for additions and betterments to Equipment; or

(b) if so specified in such Request, be paid into the sinking fund for Bonds of Series B created pursuant to § 1.03 of the Second Supplemental Indenture, dated as of May 1, 1950, supplemental hereto, or any other sinking fund for any series of Bonds hereafter created, such payments to be in addition to any amounts required to be paid into any such sinking fund pursuant to any other provision of this Indenture or any supplemental indenture.”

G. The fifth paragraph of Section 9 of said Article Twelve is hereby amended to read as follows:

“Whenever requesting the application of moneys pursuant to subdivision (a) of this Section 9, the Company shall file with the Corporate Trustee:

(1) a Request for the payment to or upon the order of the Company of a specified amount of such moneys; and

(2) the documents required for the authentication and delivery of Bonds under Sections 3, 4, or 5 of Article Two of this Indenture, as the case may be (with such changes as may be

appropriate), or in the event the Request is based on expenditures for the acquisition of Equipment or additions and betterments to Equipment documents similar to those required by Section 3 of Article Two of this Indenture (with such changes as may be appropriate).”

H. Section 6 of said Article Sixteen is hereby amended as follows:

(a) Subparagraph (c) thereof is deleted in its entirety; and

(b) The next to the last paragraph of said Section 6 is hereby changed to read as follows:

“The affirmative vote of seventy-five per cent. (75%) in principal amount of the Affected Bonds at the time outstanding, shall be necessary to the adoption of any resolution under this Section 6; *provided, however*, (1) that no such resolution shall alter or impair the obligation of the Company to pay the principal of any Bond or any interest thereon, or shall change the percentage of Bonds required to consent to any amendment, modification or alteration pursuant to this Article Sixteen, and (2) that if the adoption of any such resolution would affect the rights of the holders of the Bonds of any one or more series, but would not affect in the same manner or to the same extent the rights of the holders of the Bonds of any other series, the affirmative vote of holders of seventy-five per cent. (75%) of the Bonds of each series at the time outstanding shall also be necessary for the adoption of such resolution.”

I. Section 2 of said Article Seventeen is hereby amended by adding at the end, and as a part thereof, a new paragraph reading as follows:

“If and when the Company shall so request by Request filed with the Corporate Trustee, provided no Event of Default shall have occurred and then be continuing, any moneys at any time held by the Corporate Trustee hereunder (other than moneys held for the payment of particular Bonds and coupons) shall be invested by it in such direct obligations of the United States of America, maturing not more than 3 years after the

date of investment therein (herein sometimes called "Government Securities"), as shall be specified in such Request. Such Government Securities shall be held by the Corporate Trustee in lieu of the moneys invested therein subject to its absolute right to liquidate such investment in such manner and at such time or times as, in the exercise of its discretion, it deems to be advisable or as may be requested by the Company by Request filed with the Corporate Trustee. The Company shall pay to the Corporate Trustee an amount equal to any expenses incurred in connection with any purchase or sale or payment of such Government Securities and also an amount equal to any loss of principal incident to the sale or payment of any such Government Securities for a sum less than the amount applied by the Corporate Trustee in payment of the cost thereof, including any premium and accrued interest. The Company, provided no Event of Default shall have occurred and be continuing, shall be entitled to receive and retain any profit which may be realized from any sale by the Corporate Trustee of any such Government Securities or any portion thereof. If at any time the value of Government Securities so held by the Corporate Trustee (determined at current prevailing market prices) shall be less than the amount of moneys applied by the Corporate Trustee in payment of the cost of such Government Securities (exclusive of accrued interest) the Company, on demand of the Corporate Trustee (which shall be under no duty to make any such demand), shall pay the Corporate Trustee such amount or amounts in cash as shall, when added to the then value of such Government Securities, determined as aforesaid, equal the amount of moneys so applied by the Corporate Trustee in payment of the cost of such Government Securities. Any interest received by the Corporate Trustee upon investments made by it in accordance with the provisions of this paragraph (in excess of accrued interest paid at the time of purchase from moneys held by the Corporate Trustee) shall, so long as no Event of Default shall have occurred and then be continuing, be paid to the Company by the Corporate Trustee; provided, that if at any such time the value of such Government

Securities, determined as aforesaid, shall be less than their cost, the Corporate Trustee shall, out of any such interest collected by it and not theretofore paid over to the Company, retain an amount sufficient to make up such deficit so long as such deficit shall exist.’’

ARTICLE IV.

Miscellaneous.

§4.01. All terms used in this Second Supplemental Indenture, unless otherwise expressly provided herein, shall be read, construed and used in accordance with the definitions thereof contained in the Original Mortgage.

§4.02. The deletion of any Section or provision of the Original Mortgage, pursuant to the provisions of Article III hereof, shall not affect the numbering or titles of succeeding Sections or provisions of the Original Mortgage, and references to such subsequent Sections and provisions may be made as though such deletion had not been made.

§4.03. The Trustees hereby accept and enter into this Second Supplemental Indenture and the trusts hereby created and agree to perform the same upon the terms and conditions in the First Mortgage set forth.

§4.04. This Second Supplemental Indenture may be simultaneously executed in one or more counterparts and all of such counterparts, executed and delivered, each, as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, SEABOARD AIR LINE RAILROAD COMPANY, the party of the first part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary, and Mercantile Trust Company of Baltimore, one of the parties of the second part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same

to be attested by the signature of one of its Assistant Secretaries, and Nelson H. Stritehoff, one of the parties of the second part, has hereto set his hand and seal, all as of the first day of May, 1950.

SEABOARD AIR LINE RAILROAD COMPANY

(CORPORATE SEAL)

By R. P. JONES

(R. P. Jones)

Attest:

Vice-President.

W. F. CUMMINGS

(W. F. Cummings)*Secretary.*

Signed, sealed and acknowledged by SEABOARD AIR LINE RAILROAD COMPANY in the presence of:

W. M. WILSON, JR.

(W. M. Wilson, Jr.)

E. D. MAURER

(E. D. Maurer)*Attesting Witnesses.*

MERCANTILE TRUST COMPANY OF BALTIMORE

(CORPORATE SEAL)

By A. F. DEMPSEY

(A. F. Dempsey)

Attest:

Vice-President.

H. I. KEYSER, II

(H. I. Keyser, II)*Assistant Secretary.*

NELSON H. STRITEHOFF (L. S.)

(Nelson H. Stritehoff)

Signed, sealed and acknowledged by MERCANTILE TRUST COMPANY OF BALTIMORE and NELSON H. STRITEHOFF in the presence of:

JOHN J. DOLAN

(John J. Dolan)

J. E. HENRY

(J. E. Henry)*Attesting Witnesses.*

STATE OF VIRGINIA }
 CITY OF NORFOLK } ss.:

I, W. H. WALLACE, JR., a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 22 day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, R. P. Jones and W. F. Cummings, each to me personally known and personally known to me to be respectively a Vice-President and the Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing and known to me to be the identical persons who subscribed their names to and who executed said instrument as such Vice-President and Secretary, respectively, in my presence and in the presence of the two witnesses whose names are thereunto subscribed as such and the said R. P. Jones and W. F. Cummings, being by me severally duly sworn, did, on oath, each for himself and not one for the other, severally depose and say, and acknowledge before me on this day in the presence of said witnesses; that the said R. P. Jones resides in the City of Norfolk, State of Virginia, and the said W. F. Cummings resides in the City of Norfolk, State of Virginia; that the said R. P. Jones is a Vice-President and the said W. F. Cummings is Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing; that they, the said R. P. Jones and W. F. Cummings, respectively, know the true corporate seal of said corporation; that the seal affixed to the said instrument as the seal of said corporation is such corporate seal; that it was so affixed thereto by order and authority of the Board of Directors of said corporation and that they and each of them, being informed of and knowing the contents of the foregoing instrument, signed their names and the name of said corporation to the foregoing instrument and affixed said corporate seal to the same in their respective capacities as Vice-President and Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered the said instrument as their own free and voluntary act and deed and as such officers, and with full authority, executed the same voluntarily and as the free and voluntary act and deed of said corporation for the consideration, objects, uses and purposes therein stated and set forth, and they severally duly acknowledged said instrument to be the free act and deed of said corporation; and I do further certify that R. P. Jones and W. F. Cummings, whose names as Vice-President and Secretary of Seaboard Air Line Railroad Company, a corporation, are signed to the writing above, bearing date on the 1st day of May, 1950, have this day acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and subscribed my name and affixed my official seal as such Notary Public in said City of Norfolk and State of Virginia, this 22 day of May, 1950.

W. H. WALLACE, JR.

 (W. H. Wallace, Jr.)

Notary Public.

My commission expires April 1, 1951.

(NOTARIAL SEAL)

STATE OF VIRGINIA }
 CITY OF NORFOLK } SS.:

Personally appeared before me W. M. WILSON, JR., who, being duly sworn, says that he saw Seaboard Air Line Railroad Company, party of the first part to the above and foregoing instrument, by R. P. Jones, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by W. F. Cummings, its Secretary, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation, respectively, as and for its act and deed, deliver the same; and that he, with E. D. Maurer, witnessed the execution thereof.

W. M. WILSON, JR.

 (W. M. Wilson, Jr.)

Sworn to and subscribed before }
 me this 22 day of May, 1950. }

W. H. WALLACE, JR.

 (W. H. Wallace, Jr.)

Notary Public.

My commission expires April 1, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

Personally appeared before me JOHN J. DOLAN, who, being duly sworn, says that he saw Mercantile Trust Company of Baltimore, as one of the parties of the second part to the above and foregoing instrument, by A. F. Dempsey, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by H. I. Keyser, II, one of its Assistant Secretaries, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation respectively, as and for its act and deed, deliver the same; and that he, with J. E. Henry, witnessed the execution thereof.

JOHN J. DOLAN

 (John J. Dolan)

Sworn to and subscribed before }
 me this 23rd day of May, 1950. }

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

I, ALVINA I. GRAVES, a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 23rd day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, Nelson H. Stritehoff, one of the parties to the above and foregoing instrument, to me well known as the person described in and who executed the same, whose name as one of the parties is signed thereto, and being informed of the contents thereof, has acknowledged the same before me in my City aforesaid, has acknowledged the due execution of the same, that he did sign, seal and deliver the same of his own free will and accord, and has acknowledged to and before me that he executed the same for the uses and purposes therein named and expressed; and I further certify that Nelson H. Stritehoff, whose name is signed to the writing above bearing date on the 1st day of May, 1950, has acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said City of Baltimore and State of Maryland, this 23rd day of May, 1950.

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

reasonable detail: (i) the determination of Available Net Income for the preceding calendar year; (ii) the determination of the portion of said Available Net Income to be applied to any sinking fund or sinking funds for the Bonds; and (iii) such further statements as may be necessary to show that Available Net Income has been or will be applied in accordance with the provisions of this Section 8.

A copy of any statement, other than said Officers' Certificate, prepared by the chief finance officer or the chief accounting officer of the Company or any Opinion of Counsel upon which the Board of Directors shall have relied in connection with any determination or application of Available Net Income, shall be attached to each such Officers' Certificate. Such Officers' Certificate shall be open to inspection, by the holders of the Bonds at all reasonable times, and the Company will furnish copies thereof (which need not include copies of any attached statements) to any holder of Bonds on written request therefor. Together with such Officers' Certificate, the Company shall file with the Corporate Trustee a Certified Resolution showing the determinations made by the Board of Directors pursuant to this Article Five.

Unless the correctness of any Officers' Certificate filed by the Company pursuant to this Section shall have been questioned in any material respect (by a notice in writing addressed to the Corporate Trustee and signed by the holders of not less than 10% in principal amount of the Bonds at the time outstanding, which notice shall specify distinctly the particulars in which such Officers' Certificate is questioned) within six months after such Officers' Certificate has been filed, the Trustees may, for all purposes of this Indenture, assume that such Officers' Certificate is in all respects correct.

The Corporate Trustee may, and, if the holders of not less than 25% in principal amount of the Bonds at the time outstanding shall have questioned the correctness of any such Officers' Certificate in any material respect by a notice in writing addressed to the Corporate Trustee and signed by such holders, shall, request that the accounts of the Company for the year in question (and for prior or subsequent years, so far as necessary to check the correctness of such Officers' Certificate) be audited

so far as necessary to check the correctness of such Officers' Certificate, at the expense of the Company, by a firm of certified public or chartered accountants selected by the Company and approved by the Corporate Trustee, unless an audit adequate for such purpose shall have theretofore been made or is then being made pursuant to similar provisions in another indenture securing obligations of the Company, or pursuant to the voluntary action of the Company, and a copy of any such audit will be furnished to the Corporate Trustee. The Company agrees that it will comply with any such request for an audit. The report of any such audit shall, promptly after its completion, be filed with the Corporate Trustee and shall be open to inspection at all reasonable times by the holders of the Bonds."

§ 3.06. Subject to the provisions of Article II hereof, Articles Six, Seven, Nine, Twelve, Sixteen and Seventeen of the Original Mortgage are hereby amended as follows:

- A. Sections 6, 7, 8 and 9 of said Article Six are hereby deleted.
- B. Section 16 of said Article Seven is hereby amended to read as follows:

"Section 16. The Company will not pledge any Bonds to secure any indebtedness created, assumed or guaranteed directly or indirectly by the Company if in consequence thereof the excess of the aggregate principal amount of all Bonds pledged by the Company over the aggregate principal amount of all indebtedness secured thereby would exceed 15% of the aggregate principal amount of all Bonds then outstanding.

The Company will not pledge any Bonds if in consequence thereof the aggregate amount of all such Bonds pledged by it would exceed 150% of the aggregate principal amount of all indebtedness secured by such pledges."

- C. Sections 17, 18, 19 and 20 of said Article Seven are deleted.
- D. The second sentence of Section 1 of said Article Nine is hereby amended by changing the clause at the end thereof beginning with the words "*provided, however,*" to read as follows:

"*provided, however,* that the foregoing provisions of this Section 1 shall not be applicable to any coupon or claim for inter-

est the time of payment of which shall have been extended, if such extension was made pursuant to a plan proposed by the Company to all holders of any one or more series of Bonds.”

E. The fourth paragraph of Section 2 of said Article Twelve is hereby amended by inserting a period after the term “General Mortgage Deposited Cash” ending in the fourth line from the end of said paragraph and by deleting the remainder of said paragraph.

F. The third paragraph of Section 9 of said Article Twelve is hereby amended by changing clauses (a) and (b) thereof to read as follows:

“(a) be paid by the Corporate Trustee to the Company in an amount (i) equal to 153.85% of the principal amount of any Bonds which the Company would otherwise be entitled to have authenticated and delivered under the provisions of Sections 3, 4, or 5 of Article Two of this Indenture, or (ii) equal to the full amount of any expenditures for the acquisition of Equipment or for additions and betterments to Equipment; or

(b) if so specified in such Request, be paid into the sinking fund for Bonds of Series B created pursuant to § 1.03 of the Second Supplemental Indenture, dated as of May 1, 1950, supplemental hereto, or any other sinking fund for any series of Bonds hereafter created, such payments to be in addition to any amounts required to be paid into any such sinking fund pursuant to any other provision of this Indenture or any supplemental indenture.”

G. The fifth paragraph of Section 9 of said Article Twelve is hereby amended to read as follows:

“Whenever requesting the application of moneys pursuant to subdivision (a) of this Section 9, the Company shall file with the Corporate Trustee:

(1) a Request for the payment to or upon the order of the Company of a specified amount of such moneys; and

(2) the documents required for the authentication and delivery of Bonds under Sections 3, 4, or 5 of Article Two of this Indenture, as the case may be (with such changes as may be

appropriate), or in the event the Request is based on expenditures for the acquisition of Equipment or additions and betterments to Equipment documents similar to those required by Section 3 of Article Two of this Indenture (with such changes as may be appropriate).”

H. Section 6 of said Article Sixteen is hereby amended as follows:

(a) Subparagraph (c) thereof is deleted in its entirety; and

(b) The next to the last paragraph of said Section 6 is hereby changed to read as follows:

“The affirmative vote of seventy-five per cent. (75%) in principal amount of the Affected Bonds at the time outstanding, shall be necessary to the adoption of any resolution under this Section 6; *provided, however*, (1) that no such resolution shall alter or impair the obligation of the Company to pay the principal of any Bond or any interest thereon, or shall change the percentage of Bonds required to consent to any amendment, modification or alteration pursuant to this Article Sixteen, and (2) that if the adoption of any such resolution would affect the rights of the holders of the Bonds of any one or more series, but would not affect in the same manner or to the same extent the rights of the holders of the Bonds of any other series, the affirmative vote of holders of seventy-five per cent. (75%) of the Bonds of each series at the time outstanding shall also be necessary for the adoption of such resolution.”

I. Section 2 of said Article Seventeen is hereby amended by adding at the end, and as a part thereof, a new paragraph reading as follows:

“If and when the Company shall so request by Request filed with the Corporate Trustee, provided no Event of Default shall have occurred and then be continuing, any moneys at any time held by the Corporate Trustee hereunder (other than moneys held for the payment of particular Bonds and coupons) shall be invested by it in such direct obligations of the United States of America, maturing not more than 3 years after the

date of investment therein (herein sometimes called "Government Securities"), as shall be specified in such Request. Such Government Securities shall be held by the Corporate Trustee in lieu of the moneys invested therein subject to its absolute right to liquidate such investment in such manner and at such time or times as, in the exercise of its discretion, it deems to be advisable or as may be requested by the Company by Request filed with the Corporate Trustee. The Company shall pay to the Corporate Trustee an amount equal to any expenses incurred in connection with any purchase or sale or payment of such Government Securities and also an amount equal to any loss of principal incident to the sale or payment of any such Government Securities for a sum less than the amount applied by the Corporate Trustee in payment of the cost thereof, including any premium and accrued interest. The Company, provided no Event of Default shall have occurred and be continuing, shall be entitled to receive and retain any profit which may be realized from any sale by the Corporate Trustee of any such Government Securities or any portion thereof. If at any time the value of Government Securities so held by the Corporate Trustee (determined at current prevailing market prices) shall be less than the amount of moneys applied by the Corporate Trustee in payment of the cost of such Government Securities (exclusive of accrued interest) the Company, on demand of the Corporate Trustee (which shall be under no duty to make any such demand), shall pay the Corporate Trustee such amount or amounts in cash as shall, when added to the then value of such Government Securities, determined as aforesaid, equal the amount of moneys so applied by the Corporate Trustee in payment of the cost of such Government Securities. Any interest received by the Corporate Trustee upon investments made by it in accordance with the provisions of this paragraph (in excess of accrued interest paid at the time of purchase from moneys held by the Corporate Trustee) shall, so long as no Event of Default shall have occurred and then be continuing, be paid to the Company by the Corporate Trustee; provided, that if at any such time the value of such Government

Securities, determined as aforesaid, shall be less than their cost, the Corporate Trustee shall, out of any such interest collected by it and not theretofore paid over to the Company, retain an amount sufficient to make up such deficit so long as such deficit shall exist.’’

ARTICLE IV.

Miscellaneous.

§4.01. All terms used in this Second Supplemental Indenture, unless otherwise expressly provided herein, shall be read, construed and used in accordance with the definitions thereof contained in the Original Mortgage.

§4.02. The deletion of any Section or provision of the Original Mortgage, pursuant to the provisions of Article III hereof, shall not affect the numbering or titles of succeeding Sections or provisions of the Original Mortgage, and references to such subsequent Sections and provisions may be made as though such deletion had not been made.

§4.03. The Trustees hereby accept and enter into this Second Supplemental Indenture and the trusts hereby created and agree to perform the same upon the terms and conditions in the First Mortgage set forth.

§4.04. This Second Supplemental Indenture may be simultaneously executed in one or more counterparts and all of such counterparts, executed and delivered, each, as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, SEABOARD AIR LINE RAILROAD COMPANY, the party of the first part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same to be attested by the signature of its Secretary, and Mercantile Trust Company of Baltimore, one of the parties of the second part, has caused this Second Supplemental Indenture to be signed and acknowledged by one of its Vice-Presidents and its corporate seal to be affixed hereunto and the same

to be attested by the signature of one of its Assistant Secretaries, and Nelson H. Stritehoff, one of the parties of the second part, has hereto set his hand and seal, all as of the first day of May, 1950.

SEABOARD AIR LINE RAILROAD COMPANY

(CORPORATE SEAL)

By R. P. JONES

(R. P. Jones)

Attest:

Vice-President.

W. F. CUMMINGS

(W. F. Cummings)*Secretary.*

Signed, sealed and acknowledged by SEABOARD
AIR LINE RAILROAD COMPANY in the pres-
ence of:

W. M. WILSON, JR.

(W. M. Wilson, Jr.)

E. D. MAURER

(E. D. Maurer)*Attesting Witnesses.*

MERCANTILE TRUST COMPANY OF BALTIMORE

(CORPORATE SEAL)

By A. F. DEMPSEY

(A. F. Dempsey)

Attest:

Vice-President.

H. I. KEYSER, II

(H. I. Keyser, II)*Assistant Secretary.*

NELSON H. STRITEHOFF (L. S.)

(Nelson H. Stritehoff)

Signed, sealed and acknowledged by MER-
CANTILE TRUST COMPANY OF BALTIMORE
and NELSON H. STRITEHOFF in the pres-
ence of:

JOHN J. DOLAN

(John J. Dolan)

J. E. HENRY

(J. E. Henry)*Attesting Witnesses.*

STATE OF VIRGINIA }
 CITY OF NORFOLK } ss.:

I, W. H. WALLACE, JR., a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 22 day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, R. P. Jones and W. F. Cummings, each to me personally known and personally known to me to be respectively a Vice-President and the Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing and known to me to be the identical persons who subscribed their names to and who executed said instrument as such Vice-President and Secretary, respectively, in my presence and in the presence of the two witnesses whose names are thereunto subscribed as such and the said R. P. Jones and W. F. Cummings, being by me severally duly sworn, did, on oath, each for himself and not one for the other, severally depose and say, and acknowledge before me on this day in the presence of said witnesses; that the said R. P. Jones resides in the City of Norfolk, State of Virginia, and the said W. F. Cummings resides in the City of Norfolk, State of Virginia; that the said R. P. Jones is a Vice-President and the said W. F. Cummings is Secretary of Seaboard Air Line Railroad Company, one of the corporations described in and which executed the within and foregoing instrument in writing; that they, the said R. P. Jones and W. F. Cummings, respectively, know the true corporate seal of said corporation; that the seal affixed to the said instrument as the seal of said corporation is such corporate seal; that it was so affixed thereto by order and authority of the Board of Directors of said corporation and that they and each of them, being informed of and knowing the contents of the foregoing instrument, signed their names and the name of said corporation to the foregoing instrument and affixed said corporate seal to the same in their respective capacities as Vice-President and Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered the said instrument as their own free and voluntary act and deed and as such officers, and with full authority, executed the same voluntarily and as the free and voluntary act and deed of said corporation for the consideration, objects, uses and purposes therein stated and set forth, and they severally duly acknowledged said instrument to be the free act and deed of said corporation; and I do further certify that R. P. Jones and W. F. Cummings, whose names as Vice-President and Secretary of Seaboard Air Line Railroad Company, a corporation, are signed to the writing above, bearing date on the 1st day of May, 1950, have this day acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and subscribed my name and affixed my official seal as such Notary Public in said City of Norfolk and State of Virginia, this 22 day of May, 1950.

W. H. WALLACE, JR.

 (W. H. Wallace, Jr.)

Notary Public.

My commission expires April 1, 1951.

(NOTARIAL SEAL)

STATE OF VIRGINIA }
 CITY OF NORFOLK } SS.:

Personally appeared before me W. M. WILSON, JR., who, being duly sworn, says that he saw Seaboard Air Line Railroad Company, party of the first part to the above and foregoing instrument, by R. P. Jones, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by W. F. Cummings, its Secretary, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation, respectively, as and for its act and deed, deliver the same; and that he, with E. D. Maurer, witnessed the execution thereof.

W. M. WILSON, JR.

 (W. M. Wilson, Jr.)

Sworn to and subscribed before }
 me this 22 day of May, 1950. }

W. H. WALLACE, JR.

 (W. H. Wallace, Jr.)

Notary Public.

My commission expires April 1, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } ss.:

I, ALVINA I. GRAVES, a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 23rd day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, A. F. Dempsey and H. I. Keyser, II, each to me personally known and personally known to me to be respectively a Vice-President and an Assistant Secretary of Mercantile Trust Company of Baltimore, one of the corporations described in and which executed the within and foregoing instrument in writing and known to me to be the identical persons who subscribed their names to and who executed said instrument as such Vice-President and Assistant Secretary, respectively, in my presence and in the presence of the two witnesses whose names are thereunto subscribed as such and the said A. F. Dempsey and H. I. Keyser, II, being by me severally duly sworn, did, on oath, each for himself and not one for the other, severally depose and say, and acknowledge before me on this day in the presence of said witnesses; that, the said A. F. Dempsey resides in the City of Baltimore, State of Maryland, and the said H. I. Keyser, II resides in the County of Baltimore, State of Maryland; that the said A. F. Dempsey is a Vice-President and the said H. I. Keyser, II is an Assistant Secretary of Mercantile Trust Company of Baltimore, one of the corporations described in and which executed the within and foregoing instrument in writing; that they, the said A. F. Dempsey and H. I. Keyser, II, respectively, know the true corporate seal of said corporation; that the seal affixed to the said instrument as the seal of said corporation is such corporate seal; that it was so affixed thereto by order and authority of the Board of Directors of said corporation and that they and each of them, being informed of and knowing the contents of the foregoing instrument, signed their names and the name of said corporation to the foregoing instrument and affixed said corporate seal to the same in their respective capacity as Vice-President and Assistant Secretary in behalf of said corporation by like order and authority; that they signed, sealed, executed and delivered the said instrument as their own free and voluntary act and deed and as such officers, and with full authority, executed the same voluntarily and as the free and voluntary act and deed of said corporation for the consideration, objects, uses and purposes therein stated and set forth, and they severally duly acknowledged said instrument to be the free act and deed of said corporation; and I do further certify that A. F. Dempsey and H. I. Keyser, II, whose names as Vice-President and Assistant Secretary of Mercantile Trust Company of Baltimore, a corporation, are signed to the writing above, bearing date on the 1st day of May, 1950, have this day acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and subscribed my name and affixed my official seal as such Notary Public in said City of Baltimore and State of Maryland, this 23rd day of May, 1950.

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

Personally appeared before me JOHN J. DOLAN, who, being duly sworn, says that he saw Mercantile Trust Company of Baltimore, as one of the parties of the second part to the above and foregoing instrument, by A. F. Dempsey, one of its Vice-Presidents, execute and deliver the foregoing instrument, and by H. I. Keyser, II, one of its Assistant Secretaries, affix and attest the seal of the corporation thereto, and by its said officers, known to him to be such officers of said corporation respectively, as and for its act and deed, deliver the same; and that he, with J. E. Henry, witnessed the execution thereof.

JOHN J. DOLAN

 (John J. Dolan)

Sworn to and subscribed before }
 me this 23rd day of May, 1950. }

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

I, ALVINA I. GRAVES, a Notary Public, in and for the City and State aforesaid, residing therein, duly commissioned, sworn and qualified as such, and duly authorized to take and certify acknowledgments and proofs of deeds and conveyances of lands, tenements and hereditaments in said City, do hereby certify that on the 23rd day of May, 1950, personally appeared before me within said City and in the presence of the two witnesses whose names are subscribed as such to the within and foregoing instrument, Nelson H. Stritehoff, one of the parties to the above and foregoing instrument, to me well known as the person described in and who executed the same, whose name as one of the parties is signed thereto, and being informed of the contents thereof, has acknowledged the same before me in my City aforesaid, has acknowledged the due execution of the same, that he did sign, seal and deliver the same of his own free will and accord, and has acknowledged to and before me that he executed the same for the uses and purposes therein named and expressed; and I further certify that Nelson H. Stritehoff, whose name is signed to the writing above bearing date on the 1st day of May, 1950, has acknowledged the same before me in my City aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said City of Baltimore and State of Maryland, this 23rd day of May, 1950.

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

STATE OF MARYLAND }
 CITY OF BALTIMORE } SS.:

Personally appeared before me JOHN J. DOLAN, who, being duly sworn, says that he saw the within named Nelson H. Stritehoff, as one of the parties of the second part to the above and foregoing instrument, sign, seal and, as his act and deed as such party, deliver the foregoing instrument and that he, with J. E. Henry, witnessed the execution thereof.

JOHN J. DOLAN

 (John J. Dolan)

Sworn to and subscribed before }
 me this 23rd day of May, 1950. }

ALVINA I. GRAVES

 (Alvina I. Graves)

Notary Public.

My commission expires May 7, 1951.

(NOTARIAL SEAL)

(\$33,000 in United States Internal Revenue Stamps required by law in respect of the issuance of the First Mortgage 3% Bonds, Series B, due May 1, 1980, provided for hereunder have been duly affixed to a counterpart of the Original Mortgage, referred to herein, in the custody of the Corporate Trustee and duly cancelled as required by law.)

6413-B

November 30, 1971

CERTIFICATE

Mercantile-Safe Deposit & Trust Company, as Successor Corporate Trustee under the First Mortgage dated as of January 1, 1946, as supplemented and modified, made by the former Seaboard Air Line Railroad Company, to which Seaboard Coast Line Railroad Company is Successor by merger, hereby certify that the aforesaid document is a true, correct and complete copy of the document in all respects including the dates, signatures and acknowledgements.

ATTEST:

MERCANTILE-SAFE DEPOSIT & TRUST COMPANY

[Signature]
Assistant Corporate Trust Officer

By: *[Signature]*
Vice President

Signed, sealed and acknowledged by Mercantile-Safe Deposit & Trust Company in the presence of:

[Signature]
Witness

[Signature]
Witness