

THIS INDENTURE, dated as of March 15, 1971 by and between SEABOARD COAST LINE RAILROAD COMPANY, a corporation of the State of Virginia, hereinafter called the "Company", party of the first part, and CHEMICAL BANK, a corporation organized and existing under the laws of the State of New York, and L. F. SADLER, of Jacksonville, Florida, as Trustees, parties of the second part, hereinafter called when referred to jointly the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, the Company owns, or is in possession of, under leases or other arrangements, and operates, lines of railroad in the States of Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama; and

WHEREAS, the Company desires to provide funds for its lawful corporate purposes and to borrow money for such corporate purposes; and the Company, pursuant to resolutions duly adopted by its Board of Directors, has authorized the creation of the mortgage imposed by this Indenture upon properties of the Company and the issue hereunder from time to time, in the manner and form provided in this Indenture, of its mortgage bonds, to be known as its Consolidated Mortgage Bonds; and

WHEREAS, the Board of Directors of the Company has approved the form and terms of this Indenture and has duly authorized and directed the execution of this Indenture and delivery thereof to the Trustees; and

WHEREAS, the Bonds may be issued in series, of which the first series is to be designated Consolidated Mortgage 8.35% Bonds, Series A, due March 15, 1996 (hereinafter sometimes referred to as "Bonds of Series A"); and

WHEREAS, the Bonds of Series A and the Corporate Trustee's certificate of authentication to be endorsed thereon are to be substantially in the following forms, respectively:

[FORM OF FACE OF BOND OF SERIES A]

No..... \$.....

SEABOARD COAST LINE RAILROAD COMPANY

Consolidated Mortgage 8.35% Bond, Series A, due March 15, 1996

SEABOARD COAST LINE RAILROAD COMPANY, a corporation duly organized and existing under the laws of the State of Virginia (hereinafter called the "Company"), for value received, hereby promises to pay to