

"Record Date", when used with respect to Bonds of Series A, shall have the meaning given such term in Section 1.03 hereof.

The term "refunded securities" means the refunded Bonds, refunded Prior Lien Securities, or any securities substituted for such Prior Lien Securities, being or to be Bonded.

The term "refunding", when applied to Bonds or Prior Lien Securities, includes paying, redeeming, exchanging (whether, in the case of Bonds, for outstanding Bonds or for Bonds in the treasury of the Company), acquiring or retiring the same (before, at or after the maturity thereof) or reimbursing the Company for expenditures made at any time after the date of this Indenture for any of those purposes, provided that the term "refunding" shall not include any exchange of Bonds or Prior Lien Securities, as the case may be, under any of the provisions of Article One hereof or analogous provisions of any Prior Lien Indenture.

"Registry Books" or other equivalent term means the books kept by the corporation or other person maintaining the office or offices or agency or agencies selected by the Company, as provided in Section 4.01 hereof, where Bonds may be registered.

"Request" means a written request for the action therein specified, duly executed on behalf of the Company by the Chairman of the Board or the President or any Vice President of the Company and delivered to the Corporate Trustee.

"Seaboard Mortgage" means the First Mortgage, dated as of January 1, 1946, between Seaboard Air Line Railroad Company and Mercantile Trust Company of Baltimore (now Mercantile-Safe Deposit and Trust Company) and Nelson H. Stritehoff (there presently being no individual trustee), as Trustees, as heretofore and hereafter supplemented and modified.

All references herein to "securities" shall, unless the context shall otherwise require, include bonds, notes and other evidences of indebtedness, secured or unsecured, and stock.

The term "subsidiary" means any corporation, more than 50% of the Common Stock of which and more than 50% of all capital stock of which having at all times general voting power for the election of directors is owned, directly or indirectly, by the Company.