

IN TESTIMONY WHEREOF, the said party of the first part has caused this instrument to be executed by its duly authorized officials, this the day and year first above written.

ATTEST:

PIEDMONT AND NORTHERN RAILWAY  
COMPANY

William S. Gray  
Secretary

BY Franklin Gray  
President

Signed, Sealed and Delivered  
in the Presence of:

[Signature]  
M. L. Powell

(Continued on next page)