

**THIS SUPPLEMENTAL INDENTURE**, dated March 1, 1950, between ATLANTIC COAST LINE RAILROAD COMPANY, a corporation organized and existing under the laws of the State of Virginia, party of the first part, hereinafter called the "Company", and UNITED STATES TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, and WILLIAM M. HOWELL, of Duval County, 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 has heretofore or simultaneously herewith executed and delivered to the Trustees a certain indenture dated March 1, 1950, hereinafter called the "Mortgage", to secure the payment of the principal of, premium, if any, and interest on bonds of the Company, hereinafter sometimes called the "Bonds", limited in aggregate principal amount to \$200,000,000 at any one time outstanding (including Bonds held in the treasury of the Company), except for Bonds issued in lieu of lost, stolen or destroyed Bonds, which limit may be increased from time to time by due action of the stockholders without reference to the holders of any Bonds then outstanding under the Mortgage; and

WHEREAS, in Article One of the Mortgage it is provided in substance, among other things, that the Bonds shall be issuable in series, the Bonds of each series maturing on such dates and bearing interest at such rate or rates, and containing such other provisions, as the Board of Directors of the Company shall determine and specify; and

WHEREAS, in Article Eleven of the Mortgage it is provided that the Company and the Trustees may enter into a supplemental indenture or indentures for the purpose of establishing the terms, provisions and conditions of a particular series of Bonds, including any redemption or sinking fund provisions; and