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ARTICLE ONE

Assumption by Coast Line

The Coast Line hereby assumes the due and punctual payment of the principal of and interest on all of the Bonds according to their tenor and purport and due and punctual performance of all the covenants and conditions of the Mortgage as heretofore and hereby supplemented, to be kept, observed and performed by the Charleston Company, so that in accordance with Section 4 of Article III of the Mortgage, the Coast Line shall succeed to and be substituted for the Charleston Company with the same force and effect as if the Coast Line had been named in and had executed the Mortgage as the party of the first part thereto.

The Coast Line covenants to keep the Trust Estate, so far as practicable, readily identifiable.

ARTICLE TWO

The Coast Line covenants that it will cause this Supplemental Indenture to be duly recorded in the States, Counties and Cities in which the First Consolidated Mortgage, the Supplemental Indenture dated as of July 1, 1946, and the Supplemental Indenture dated as of July 1, 1956, are recorded and elsewhere to the extent from time to time required by law to perfect and continue the lien of the Mortgage, as heretofore and hereby supple-