

MORTGAGE OF REAL ESTATE

37276 PROVIDENCE-BARRARD CO.-GREENVILLE

and assigns forever;

SUBJECT, HOWEVER, as to the property covered thereby, to the lien of the Mortgage and Deed of Trust dated July 1, 1914 by the Company to The Farmers' Loan and Trust Company (now City Bank Farmers Trust Company), a corporation organized and existing under the laws of the State of New York, as Trustee, as security for an issue of First Mortgage Forty-Year Gold Bonds now outstanding in the principal amount of \$6,251,200, which the Company has covenanted to discharge as provided in Section 15 of Article IV;

SUBJECT, HOWEVER, to the exceptions and reservations and matters hereinabove recited, to existing leases, to existing easements for streets, alleys, highways, wire crossings and pipe lines over, under, upon and across certain of the property hereinbefore described, to all the terms, conditions, agreements, covenants, exceptions, and reservations expressed or provided in the deeds or other instruments respectively under and by virtue of which the Company now owns or may hereafter acquire any property subject to the lien hereof, to undetermined liens and charges, if any, incidental to construction, and to other permitted liens as hereinafter defined in Article I;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued hereunder, or any of them, without preference of any of said Bonds and coupons of any particular series over the Bonds and coupons of any other series, by reason of priority in the time of the issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as otherwise provided in Section 2 of Article IV.

PROVIDED, HOWEVER, AND these presents are upon the condition that if the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds the principal and interest (and premium, if any) to become due in respect thereof at the times and in the manner stipulated therein and herein, and shall keep, perform and observe all and singular the covenants and promises in the Bonds and coupons and in this Indenture expressed as to be kept, performed and observed by or on the part of the Company, then this Indenture and the estate and rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto, that all the Bonds and coupons are to be issued, authenticated and delivered, and that all the trust estate is to be held and applied subject to the further covenants, conditions, uses and trusts hereinafter set forth; and the Company, for itself and its successors, does hereby covenant and agree to and with the Trustee and its successors in said trust, for the benefit of those who shall hold the Bonds and coupons, or any of them, as follows:

ARTICLE I.

DEFINITIONS.

The terms defined in this Article I shall, for all purposes of this Indenture and of all indentures supplemental hereto now or hereafter entered into in accordance with the provisions hereof, have the meanings herein specified, unless the context otherwise requires:

ACQUIRED SYSTEMS:

The term "acquired systems" shall mean a system, including any property used in connection therewith, purchased or acquired by the Company after December 1, 1936, (but not constructed or erected by or for the Company) which prior to the purchase or acquisition thereof by the Company has been used or operated by others than the Company in the business of railroad transportation service.

ADDITIONAL BONDS:

The term "additional Bonds" shall mean Bonds authorized hereunder of any series, duly authenticated and delivered pursuant to Sections 4, 5, or 6 of Article III.