

January 1, 1943, to read;

"Southern is hereby obligated, at the termination of this agreement for any cause, to pay the Air Line Company the value stated in the schedules of such equipment, tools and machinery, attached to this agreement."

NINTH. The Air Line Company hereby agrees to take from time to time all such corporate action as Southern may reasonably request for the extension of said First Mortgage Bonds and said Second Mortgage Bonds, or, in the alternative, for a refunding thereof, at or before maturity, with new bonds of said Air Line Company, in a principal amount not exceeding \$20,000,000 in the aggregate.

TENTH. Upon any extension or refunding of said First Mortgage and Second Mortgage Bonds as provided in paragraph Ninth hereof, Southern if then the owner and holder of any of said Second Mortgage Bonds, hereby agrees to such extension or refunding of such amount of Second Mortgage Bonds as it may then own, on a fair basis then to be agreed upon.

ELEVENTH. The execution of this Agreement and the issue, delivery and sale of the Air Line Company's First Mortgage and Second Mortgage Bonds, hereinbefore referred to, are subject to approval and authorization by the Interstate Commerce Commission.

TWELFTH. The parties hereto undertake to perform all of their respective obligations under said Agreement of March 26, 1881, and said Supplemental Agreement of June 30, 1914, except as modified in this Second Supplemental Agreement.

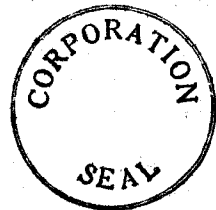
THIRTEENTH. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto, as well as upon the parties themselves.

IN WITNESS WHEREOF; the parties hereto have caused their corporate names to be signed and their corporate seals to be affixed by their respective officers thereunto duly authorized, in the presence of the two persons who have signed their names as subscribing witnesses to all signatures, on the day and year first above written.

ATTEST:

C. E. A. McCarthy  
Secretary

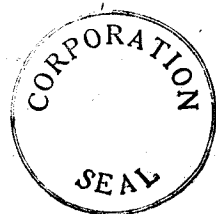
SOUTHERN RAILWAY COMPANY,  
BY  
JOHN B. HYDE  
Vice President



ATTEST:

Evelyn P. Luquer  
Secretary

THE ATLANTA AND CHARLOTTE AIR LINE  
RAILWAY COMPANY,  
BY  
William C. Scott  
Vice President.



Signed, sealed and delivered )  
in presence of us, as sub- )  
scribing witnesses to all )  
signatures: )

J. J. Maher  
Robert V. Damiano  
Notary Public



Robert V. Damiano  
Notary Public, New York County  
N. Y. Co. Clk's No. 31, Reg. No. 255D5  
Commission expires March 30, 1945.

STATE OF NEW YORK, )  
COUNTY OF NEW YORK.) ss:

This 26th day of November, A. D., 1943, personally came before the undersigned, a Notary Public in and for the County and State aforesaid, Charles E. A. McCarthy and Evelyn P. Luquer, who being by me first duly sworn depose and say: that he, the said Charles E. A. McCarthy, knows the corporate seal of Southern Railway Company, and is acquainted with John B. Hyde, who is a Vice President of said corporation: that he, the said Evelyn P. Luquer, is acquainted with the said Charles E. A. McCarthy, and is acquainted with the said Southern Railway Company, and is acquainted with the said John B. Hyde, who is a Vice President of said corporation: that he, the said Charles E. A. McCarthy, and the said Evelyn P. Luquer, are duly qualified to act as witnesses in the execution of this agreement, and that they are not parties thereto, and that they are not interested in the execution of this agreement, and that they are not interested in the execution of this agreement, and that they are not interested in the execution of this agreement.