

CAROLINA-GEORGIA SERVICE COMPANY
TO
AMERICAN EXCHANGE IRVING TRUST COMPANY, Trustee

THIS INDENTURE, dated as of the first day of June, in the year one thousand nine hundred and twenty-seven, between CAROLINA-GEORGIA SERVICE COMPANY (hereinafter generally called the Company), a corporation duly organized and existing under the laws of the State of Delaware, and AMERICAN EXCHANGE IRVING TRUST COMPANY (hereinafter generally called the Trustee), a corporation duly organized and existing under the laws of the State of New York, having its principal place of business in the Borough of Manhattan, City and State of New York, and duly authorized to execute the trusts hereof, WITNESSETH THAT:

WHEREAS, the Company has lawful power to borrow money, to issue its obligations and to secure the same under this instrument and, in the exercise of its lawful powers, and pursuant to authority duly conferred upon it and to proper and sufficient corporate action, has duly and lawfully determined, in order to provide funds for its proper corporate purposes, to execute and deliver this Indenture and Deed of Trust (hereinafter generally called this Indenture) and to create, and to issue under and secured by this Indenture, its bonds (hereinafter generally called the Bonds) of an unlimited (except as herein provided) authorized aggregate principal amount, to be issued in one or more series, those of each series to be identical, as far as may be, with one another in tenor, to bear such date or dates and such rate or rates of interest, to have such maturity or maturities, and otherwise to be in such form and tenor (subject to the provisions hereof) as shall be determined from time to time by the board of directors of the Company, the Bonds of the initial issue to be designated Series A, to be dated as of June 1, 1927, maturing June 1, 1942, the permanent Bonds of Series A to be in coupon form, registerable as to principal only, in denominations of one thousand dollars (\$1,000) and five hundred dollars (\$500) each, all as hereinafter more fully provided; and

WHEREAS, the corporate title of the Company has, prior to the execution and recording of this Indenture, been changed from Georgia-Carolina Ice Company to Carolina-Georgia Service Company, and all action required to make such change effective has been duly taken; and

WHEREAS, the permanent Series A Bonds, the coupons to be thereunto attached, and the Trustee's certificate thereon are to be in tenor and form substantially as follows:

(Form of Bond)

No.

UNITED STATES OF AMERICA

STATE OF DELAWARE

CAROLINA-GEORGIA SERVICE COMPANY

First Mortgage 6% Sinking Fund Gold Bond Series A, Due June 1, 1942

FOR VALUE RECEIVED, Carolina-Georgia Service Company, a corporation organized and existing under the laws of the State of Delaware (hereinafter, with its successors and assigns as defined in the Indenture mentioned below, generally called the Company) hereby promises to pay to the bearer (or, if this Bond be registered as hereafter provided otherwise than to bearer, to the registered owner) hereof

dollars (\$) in gold coin of the United States of America of or equal to the standard of weight and fineness existing June 1, 1927, at the Columbia office of the American Exchange Irving Trust Company (hereinafter, with its successors as defined in said Indenture, generally called the Trustee), or at the principal office of its successor in the trusts created by said Indenture, in the Borough of Manhattan, City and State of New York, on the first day of June, 1942 (or earlier in the events hereinafter referred to), and to pay interest thereon from June 1, 1927, at the rate of six per cent. (6%) per annum, at said office, in like gold coin, on the first days of June and December of each year until the principal sum hereof shall be fully paid, according to the tenor and upon presentation and surrender of the interest coupons hereto attached, as they severally mature.

The Company covenants and agrees in the Indenture mentioned below to pay the interest upon this Bond without deduction therefrom for any income tax (not exceeding two per cent. (2%) of such interest) which the Company or the Trustee may be required or permitted to pay thereon, or to retain therefrom, under any present or future law of the United States of America, and the Company covenants and agrees in said Indenture to pay such tax. The Company further covenants and agrees in said Indenture to reimburse the bearer, (or in case of registration otherwise than to bearer, the registered owner) hereof, on written demand made upon the Trustee within sixty (60) days after payment of the other tax or an instalment thereof as provided, and in the manner, to the extent and subject to the terms, conditions and limitations specified, in said Indenture, for taxes imposed upon and paid by such bearer or registered owner, under any present or future applicable law, as follows: for any federal income tax to an amount which, when added to any amount of such tax paid by the Company or the Trustee pursuant to the foregoing provisions of this paragraph, shall not exceed two per cent. (2%) of the interest hereon, and any Massachusetts income tax to an amount not exceeding six per cent. (6%) of the interest hereon, or for any personal property tax of Connecticut, Maryland, Pennsylvania, the District of Columbia or Virginia, to an amount, in the case of Connecticut and Pennsylvania, not exceeding four (4) mills per annum, and, in the case of Maryland, not exceeding four and one-half (4½) mills per annum, and, in the case of the District of Columbia and Virginia, not exceeding five (5) mills per annum, on each dollar of the taxable value hereof, provided, however, that taxes will not be reimbursed in any one year for more than one state jurisdiction, the District of Columbia for this purpose being treated as a state.

This Bond is one of a duly authorized issue of Bonds of the Company, of an unlimited (except as provided in the Indenture mentioned below) authorized aggregate principal amount, the initial issue, of which this Bond is one, being designated Series A, dated as of June 1, 1927, maturing June 1, 1942, limited to the aggregate principal amount of one million one hundred thousand dollars (\$1,100,000) at any time outstanding, and being coupon Bonds, in denominations of one thousand dollars (\$1,000) and five hundred dollars (\$500) each, registerable as hereinafter provided as to principal only, and all Bonds of all series being issued or to be issued under, secured by and subject to the provisions of a certain Indenture and Deed of Trust (hereinafter generally referred to as the Indenture), dated as of June 1, 1927, whereby the Company has assigned, transferred and conveyed certain property to the Trustee, to which Indenture, an executed counterpart of which is on file with the Trustee, reference is hereby made for a description of the property assigned, transferred, and conveyed to the Trustee, and for a statement of the nature and extent of the security, the terms and conditions upon which said Bonds are or are to be issued, secured, received, held, transferred, exchanged, negotiated and paid, the rights and remedies of the holders of all of said Bonds, and the rights and obligations of the Company and of the Trustee. The Indenture provides for a sinking fund to the benefits of which this Bond is entitled, as provided in the Indenture.

In certain events defined in the Indenture, the principal of this Bond may be declared and may become due and payable before the stated maturity date, together with the interest accrued hereon, in the manner, with the effect and at the times set forth in the Indenture.

This Bond shall be treated as negotiable, subject to the provisions for registration as to principal herein and in the Indenture contained, and, except while registered as to principal otherwise than to bearer, shall pass by delivery; registration of this Bond as to principal shall not affect the negotiability of its coupons, which shall remain payable to bearer, be treated as negotiable and pass by delivery, whether or not this Bond is registered; and the Company, and every successive bearer and owner of this Bond by accepting or holding the same, consents and agrees to the foregoing provisions and each invites the others, and all persons, to rely thereon.

At the bearer's option, subject to the provisions as to charges and reasonable regulations contained in the Indenture, this Bond may, from time to time be registered, as to principal only, in the name of the bearer or his nominee, on books to be kept by the Company at the said office of the Trustee, upon presentation hereof at such office and the notation of such registration hereon by an officer of the agent for registration. After such registration and notation, no transfer hereof shall be valid unless evidenced by a written instrument of transfer, in form satisfactory to the Trustee, duly executed by the registered owner in person or by his duly authorized representative, and unless such transfer is similarly registered and noted; but this Bond, if so registered, may be discharged from registration, and transferability by delivery be restored, by like transfer to bearer similarly registered and noted. This Bond may again from time to time, in like manner, be registered as to principal only or be transferred to bearer.

On the conditions, in the manner and with the effect provided in the Indenture, this Bond, either singly or together with other Bonds of Series A, may be called for redemption at the option of the Company, or under the sinking fund provisions of the Indenture for Bonds of Series A, at any time prior to maturity, upon not less than thirty (30) days' prior notice, given by publication in a daily newspaper, printed in the English language, published and having a general circulation in the Borough of Manhattan, City and State of New York, at its face value plus a premium which shall be one-third of one per cent. of such value for each full period of twelve (12) months from the date fixed for redemption in the call to the date of maturity, to wit June 1, 1942, together with interest accrued to the date fixed for redemption in the call. If this Bond is so called and payment is duly provided therefor as required in the Indenture, interest shall cease to accrue on this Bond from and after the date of maturity.