

SIXTH: The shares of capital stock of the Companies listed in Part III of said Exhibit C, which constitute on the date hereof all of the outstanding shares of capital stock of such Companies owned by any Company.

SEVENTH: All outstanding capital stock of any Company (other than Southern Railway Company), or of any Pledged Subsidiary or of any Lessor Corporation, now or hereafter owned by any Company.

EIGHTH: All additions, betterments and improvements to the lines of railroad at any time subject to the lien hereof, to the property appurtenant to any of such lines of railroad of the nature described in Granting Clause Third, to any of the facilities subject to the lien hereof of the nature described in Granting Clause Fourth, and to Equipment at any time subject to the lien hereof.

NINTH: All rights, powers, franchises, privileges and immunities owned or possessed by any of the Companies which at any time hereafter may be necessary for or appurtenant to the use, operation, management, maintenance, renewal, alteration or improvement of the lines of railroad or any other property at any time subject to the lien hereof.

TENTH: All leases, leasehold rights, joint facility and other operating or trackage contracts, rights and privileges, and amendments, renewals and extensions thereof, now or hereafter held by any of the Companies relating to use of or upon or in connection with or belonging or appertaining to any of the Companies' lines of railroad at any time subject to the lien of this Indenture, or relating to the ownership, use or operation of any terminals or union or other stations situated along, or at the terminus of, any of such lines of railroad.

ELEVENTH: All (a) rents, issues, tolls, profits or other income of the Trust Estate, (b) materials and supplies now or hereafter owned by any of the Companies, (c) office furniture, tools or machinery not constituting fixtures now or