

the option of the Companies and entitled to the benefits of a sinking fund, all as herein and in the Indenture provided.

§ 1.02. The Series A Bonds in coupon form shall be issuable in the denomination of \$1,000. The registered Series A Bonds without coupons shall be issuable in denominations of \$1,000 and in multiples of \$1,000 authorized by the Companies, such authorization to be conclusively evidenced by the execution thereof.

§ 1.03. Southern Railway Company, The Atlanta and Charlotte Air Line Railway Company, Georgia Southern and Florida Railway Company and Southern Railway-Carolina Division are hereby designated as the Executing Companies to execute the Series A Bonds pursuant to § 2.03 of the Indenture.

§ 1.04. Southern Railway Company to the extent of \$35,000,000 principal amount and The Atlanta and Charlotte Air Line Railway Company to the extent of \$15,000,000 principal amount are hereby designated as the Recipient Companies to or upon the order of which the Series A Bonds are to be delivered pursuant to § 3.06 of the Indenture.

## ARTICLE TWO

### REDEMPTION OF AND SINKING FUND FOR SERIES A BONDS

§ 2.01. The Companies hereby reserve the right to redeem, at their option, the Series A Bonds as a whole or from time to time in part at the regular redemption prices specified in the form of Series A Bond hereinabove set forth and in accordance with the procedures upon redemption set forth therein and in Article Four of the Indenture provided, however, that no such redemption shall be effected prior to June 1, 1973 directly or indirectly from or