

MORTGAGE OF REAL ESTATE

1776 PROVISION-LABELED CL-CRENSHAW

acquired by the Company, or to the construction, operation or maintenance of said properties and any thereof.

THIRD.

ALSO all franchises and all permits, ordinances, easements, privileges, immunities, licenses, leases, leaseholds and leasehold rights, contracts, for power and the use of stations, traffic contracts and contract rights for renewals and extensions thereof, trackage rights, and all rights to construct, maintain and operate the lines of railroad and other property now or at any time hereafter subject to the lien of this Indenture; whether now owned by the Company or hereafter acquired by it.

FOURTH.

ALSO, subject to the provisions of Article XII, all other property, real, personal and mixed (except as herein expressly excepted) of every nature and kind and wheresoever situated now or hereafter possessed by or belonging to the Company, or to which it is now, or may at any time hereafter be, in any manner entitled in law or in equity.

FIFTH.

ALSO any and all property of any kind or description which may from time to time after the date of this Indenture by delivery or by writing of any kind be conveyed, mortgaged, pledged, assigned or transferred to the Trustee by the Company or by any person, copartnership or corporation, with the consent of the Company or otherwise as expressly permitted by the terms of this Indenture, and accepted by the Trustee, to be held as part of the mortgaged property; and the Trustee is hereby authorized to accept and receive any such property and any such conveyance, mortgage, pledge, assignment and transfer, as and for additional security hereunder.

SIXTH.

Together with all and singular the tenements, hereditaments and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof; with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, income, product and profits thereof, and all the estate, right, title, interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof, and any and all corporate or other rights, privileges and franchises (including the franchise of being a corporation) which the Company now has or may hereafter acquire, possess or become entitled to, for or appertaining to the ownership, construction, maintenance, use or operation of the lines of railroad or other property or franchises now or at any time subject to the lien of this Indenture.

EXPRESSLY EXCEPTING AND EXCLUDING, HOWEVER, from this Indenture and from the lien and operation hereof:

(a) all bills, notes and accounts receivable, whether now owned or hereafter acquired or possessed by the Company (other than bills, notes and accounts receivable, now or hereafter existing, hereby or hereafter expressly mortgaged or pledged hereunder or covenanted to be), cash on hand or in bank and all contracts, whether now owned or hereafter acquired or possessed by the Company (other than cash hereafter owned or contracts, now or hereafter existing, hereby or hereafter expressly mortgaged or pledged hereunder or covenanted to be); and

(b) all shares of stock and other certificates or evidences of interest therein, and all bonds, notes or other evidences or certificates of interest therein and other securities now owned or hereafter acquired or possessed by the Company and not hereby or hereafter expressly mortgaged or pledged hereunder or covenanted to be;

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors