

ARTICLE ONE

Purpose of Supplemental Indenture

This Supplemental Indenture has been executed and delivered only for the purpose of expressly and specifically subjecting the above described property to the lien of the Original Indenture.

ARTICLE TWO

Concerning the Trustee

The Trustee hereby accepts the trust herein declared and provided upon the terms and conditions in the Original Indenture set forth, and upon the terms and conditions hereof, including the following:

The Trustee shall not be responsible in any way whatsoever for or in respect of the validity and sufficiency of this Supplemental Indenture, or the due execution hereof by the Company, or for and in respect of the recitals contained herein, all of which recitals are made by the Company solely; nor shall the Trustee be answerable or accountable for anything whatsoever in connection with this Supplemental Indenture, except for its negligence or bad faith.

This Supplemental Indenture may be executed in several counterparts, each of which shall be an original, and all collectively shall constitute but one instrument.

IN WITNESS WHEREOF, PIEDMONT AND NORTHERN RAILWAY COMPANY, party of the first part, has caused this Supplemental Indenture to be signed in its corporate name by its President and its corporate seal to be hereunto affixed and to be attested by its Secretary, and GUARANTY TRUST COMPANY OF NEW YORK, party of the second part, has caused this Supplemental Indenture to be signed in its corporate name by one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by its Secretary or