

This Fourth Supplemental Agreement, dated as of June 15, 1963, by and between

SOUTHERN RAILWAY COMPANY, a corporation created by and existing under the laws of the State of Virginia, hereinafter called Southern; and

THE ATLANTA AND CHARLOTTE AIR LINE RAILWAY COMPANY, a corporation created by and existing under the laws of the States of Georgia, South Carolina, and North Carolina, hereinafter called Air Line Company;

WITNESSETH: That

WHEREAS, under an Agreement entered into on March 26, 1881, between the Richmond and Danville Railroad Company (Southern successor) and the Air Line Company, and Supplements thereto dated June 30, 1914, November 1, 1943, and January 1, 1953, Southern now operates the property of the Air Line Company on the terms and conditions set out in said Agreement, as amended;

WHEREAS, the parties hereto agreed in the November 1, 1943, supplement to the agreement between the parties of March 26, 1881, that all of the estate, rights and interests of Southern under said agreement of March 26, 1881, as supplemented, should be subordinate and inferior to the now outstanding First Mortgage of the Air Line Company, dated November 1, 1943;

WHEREAS, Southern and the Air Line Company have agreed with certain other affiliated companies to execute a First and General Mortgage upon the properties of said companies and to issue bonds secured thereby for the purpose of providing, among other things, funds for the redemption of bonds now outstanding under the First