

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of March 15, 1971, by and between SEABOARD COAST LINE RAILROAD COMPANY, a corporation of the State of Virginia, hereinafter called the "Company"; party of the first part, and CHEMICAL BANK, a corporation organized and existing under the laws of the State of New York, and L. F. SADLER, of Jacksonville, Florida, as Trustees, parties of the second part, hereinafter called, when referred to jointly, the "Trustees" and, when referred to separately, the "Corporate Trustee" and the "Individual Trustee", respectively;

WHEREAS, a certain Consolidated Mortgage, dated as of March 15, 1971, hereinafter called the "Indenture", has been heretofore executed and delivered by the Company and by the Trustees, and an initial series of Bonds under the Indenture, to be known as "Consolidated Mortgage 8.35% Bonds, Series A, due March 15, 1996" is to be authenticated and issued pursuant to the Indenture in the principal amount of \$50,000,000; and

WHEREAS, the Company has by proper corporate action authorized the issuance of an additional series of Bonds under the Indenture to be known as "Consolidated Mortgage 3 $\frac{3}{8}$ % Bonds, Series Z, due September 1, 1977", hereinafter called the "Bonds of Series Z", in the principal amount of \$6,300,000 and the pledge of the Bonds of Series Z in accordance with the terms of a certain Pledge Agreement, dated as of March 15, 1971, hereinafter called the "Pledge Agreement", between the Company and Morgan Guaranty Trust Company of New York, as Trustee under the below-mentioned Debenture Indenture, hereinafter called the "Pledgee", as security for the holders of the Company's Twenty-Five Year 3 $\frac{3}{8}$ % Sinking Fund Debentures, due September 1, 1977, hereinafter called the "Debentures", issued under a certain Indenture, dated as of September 1, 1952, hereinafter called the "Debenture Indenture", between Seaboard Air Line Railroad Company and J. P. Morgan & Co. Incorporated, as Trustee, the Company and Morgan Guaranty Trust Company of New York having succeeded, respectively, to the rights, duties and obligations of Seaboard Air Line Railroad Company and J. P. Morgan & Co. Incorporated under the Debenture Indenture; and

WHEREAS, the Company desires by this First Supplemental Indenture to evidence the terms and provisions, as determined by its Board of Directors, of the Bonds of Series Z, all as more fully set forth herein; and

WHEREAS, all acts and things prescribed by law, by the Restated Articles of Incorporation and By-Laws of the Company and by the Indenture have been duly performed and complied with to make this First Supplemental