THIS INDENTURE made this 16th day of November, 1926, between

Albert G. Foster, residing at Madison, County of Morgan and State of Georgia, as Special Master, (herein sometimes called the Special Master) appointed to act and acting as such under the Decree of Foreclosure and Sale, dated April 30, 1926, hereinafter described, party of the first part:

ATLANTA, BIRMINGHAM & ATLANTIC RAILWAY COMPANY, a railroad corporation organized and existing under the laws of the State of Georgia, having its office and principal place of business in the City of Atlanta, County of Fulton and State of Georgia, (herein sometimes called the Railway Company) party of the second part;

B. L. Bugg, residing at Atlanta, in the County of Fulton and State of Georgia, as Receiver of the Railway Company and of all its property and assets appointed and acting under orders duly made and filed in the consolidated cause and in the constituent causes hereinafter mentioned (herein sometimes called the Receiver) party of the third part;

Old Colony Trust Company, a corporation organized and existing under the laws of the Commonwealth of Massachusetts, having its office and principal place of business at No. 17 Court treet, in the City of Boston, County of Suffolk and Commonwealth of Massachusetts, as Trustee under the First Mortgage or Deed of Trust dated January 1, 1904, and the Supplemental Mortgage or Deed of Trust dated September 3, 1904, of the Atlantic & Birminghem Railway Company, a railroad corporation organized under the laws of the State of Georgia which First Mortgage and Supplemental Mortgage are more fully described in the Decreeof Foreclosure and Cale, and, unless the context otherwise indicates, are herein collectively called the First Mortgage, party of the fourth part;

Irving Bank-Columbia Trust Company (formerly known as Columbia Trust Company, its name having been changed to Irving Bank-Columbia Trust Company pursuant to the merger of The Irving National Bank into it, but its corporate existence not having been changed by such merger) a corporation organized and existing under the laws of the State of New York, having its office and principal place of business at No. 60 Broadway, in the Borough of Manhattan, City, County and Ttate of New York, as Trustee under the fifteen year five per cent. Income Mortgage and Deed of Trust of the nailway Company, dated as of November 1, 1915 (hereinafter called the Income Mortgage) party of the fifth part, and

George E. Roosevelt, residing at No. 15 East 82nd Street, in the Borough of Manhattan, City, County and State of New York, and J. A. Fowler, Jr. residing in the village of Bayside, County of Queens, State of New York, (hereinafter called the Purchasers) parties of the sixth part.

1 . . .

Whereas, in and by a certain becree pf Foreclosure and Cale dated spril 30, 1926, made by the bistrict Court of the United States for the Northern District of Georgia Northern Division, and filed on May 1st, 1926, in the office of the Clerk of said Court (said decreee being herein called the Becree of Foreclosure and Sale) in a certain consolidated cause then pending in said court and entitled "Birmingham Trust and Savings ompany, Complainant VS Atlanta, Birmingham & Atlantic Railway Company, defendant, Consolidated Cause, in Equity, No. 156," and also filed in the several constituent causes numbered respectively 156, 188, 187 and 190 all in Equity, consolidated into said consolidated cause, it was among other things, ordered, adjudged and decreed that all the property and assets of every kind and character of the railway Company and/or

of the Receiver described inArticle XXXII of the Pecree of Foreclosure and Sale should be sold in the manner and subject to the provisions in the Decree of Foreclosure and Sale set forth, and that said sale should be made by and under the direction of Albert G. Foster Esq., who was by the Decree of Foreclosure and sale appointed Special Master for that purpose, at public auction upon the premises at the Haynes Street freight station of the railway company, near the intersection of Haynes Street and Hunter

Street in the City of Atlanta, in the County of Fulton and State of Georgia
on a day and at an hour to be fixed by the Special Master, and that notice of the time
and place of said sale, describing briefly the property to be sold and referring to the
Decree of Soreclosure and Sale for further particulars should be published twice in each
week for six consecutive weeks prior to said sale in The Atlanta Constitution, a daily
newspaper printed, published, regularly issued and having a general circulation in the
City of Atlanta, Georgia and in The New York Evening Post, a daily newspaper printed
published, regularly issued and having a general circulation in the Borough of Manhattan
City, County and State of New York, and once a week for at least four successive weeks
prior to said sale in The Waycross Journal a daily newspaper printed, published,
regularly issued and having a general circulation in the City of Waycross, Georgia, and
in The Boston Evening Transcript, a daily newspaper printed, published, regularly issued
and having a general circulation in the City of Boston, Massachusetts; and

Whereas, the Decree of Foreclosure and sale was thereafter adopted, rendered and pronounced on May 3, 1926, as the Decree of the District Court of the United States for the Southern District of Georgia on May 3, 1926, as the Decree of the District Court of the United States for the Middle District of Alabama on May 5, 1926, as the Decree of the District Court of the United States for the Northern District of Alabama, and on May 3, 1926, as the decree of the District Court of the United States for the Southern District of Elorida, in the proceedings ancillary to the said consolidated cause and/or the said constituent causes pending, respectively, in said District Courts of the United States; and

"hereas, by the Decree of Foreclosure and Cale, it was, amount other things, ordered, adjudged and decreed that said Atlantic & Birmingham Callway Company, or someone on its behalf within ten days after the entry of said decree should pay or cause to be paid to the said Old Colony Trust Company, Trustee, the sum specified in Article XVI of the Decree of Foreclosure and Cale to be paid to said Old Colony Trust company, Trustee; and

Whereas, neither said Atlantic & Birmingham Railway Company nor anyone on its behalf, nor anyone else, did within ten days after the entry of the Decree of Foreclosure and Sale, or at any other time, pay or cause to be paid to the said Old Colony Trust Company, Trustee, the said sum by the decree of Foreclosure and Sale directed to be paid to it, or any part of said sum, or any thereof; and

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whereas, by the Decree of Foreclosure and Sale, it was among other things, further ordered, adjudged and decreed that said Atlanta, Birmingham & Atlantic Railway Company, or someone on its behalf, within tendays after the entry of said decree should pay or cause to be paid to the said Irving Bank-Columbia Trust Company, Trustee, the sum specified in Article XVI of the Pecree of Foreclosure and Sale to be paid to said Irving Bank-Columbia Trust Company, Trustee; and

Whereas, neither the said Atlanta, Birmingham & Atlantic Railway Company, nor any one on its behalf, nor any one else, did within ten days after the entry of

the Decree of Foreclosure and Sale, or at any other time, pay or cause to be paid to the said Irving Bank-Columbia Trust Company, Trustee, the said sum by the Decree of Foreclosure and Sale Directed to be paid to it, or any part of said sum, or any thereof; and

Whereas, June 16, 1926, at 11.00 oclock in the forenoon, Central Time, was duly fixed by the Special Master as the day and hour for the said sale, and notice of the time and place of said sale, describing briefly the property to be sold and referring to the Decree of Foreclosure and sale for further particulars was duly published, all in accordance with the provisions of the said ecree of Foreclosure and sale and in accordance with law; and

Whereas, the Special Master, by oral announcement duly made personally by him on June 16, 1926, at 11;00 oclock in the forence, Central Time, upon the premises at the Haynes Street freight station of the railway company, near the intersection of Haynes Treet and Hunter Street in the City of Atlanta in the County of Fulton and State of Georgia, being the time and place fixed for such sale, did duly adjourn or postpone the said sale to Tuesday, June 22, 1926, at 11;00 oclock in the forencon Central Time, all in accordance with and as authorized by the provisions of the Decree of Foreclosure and Sale; and

Whereas, the Special Master on Tuesday, June 22, 1926, at 11;00 oclock in the forence, Central Time, upon the premises at the Haynes Street freight station of the Sailway Company, near the intersection of Haynes Street and Hunter Street in the City of Atlanta, County of Fulton and State of Georgia, being the place fixed for said sale and the time to which the same was adjourned or postponed as aforesaid, pursuant to and in all respects in accordance with the provisions of the Decree of Foreclosure and Sale, offered for sale at public auction the property and assets described in Article XXXII of the Decree of Foreclosure and Sale and by said decree directed to be sold, and received the conditional bid of the Purchasers in the sum of \$4,500,000 said bid being the highest, best and only bid for said property and assets and the purchasers having previously duly qualified as bidders at said sale in the manner provided in Article XX of the Decree of Foreclosure and Sale; and

Whereas, on wednesday June 23, 1926, being the day following the conclusion of the bidding at said adjourned sale, at ten oclock in the forenoon, the Special Master duly made his report in respect of said sale to the District Court of the United States for the Northern Bistrict of Georgia, Atlanta Bivision (formerly Northern Division) at the Court Room of said Court in the City of Atlanta, State of Georgia, and said report was duly filed in the office of the Clerk of said Court; and

Whereas, pursuant, to the provisions of Article XIX of the decree of foreclosure and sale, the above mentioned consolidated cause and the constituent causes and each of them, and the matter of said sale as reported by the Special Master duly came on to be heard before said court, and thereupon by a decree of Confirmation of sale, dated June 23, 1926, and duly filed on the same date in the office of the Clerk of said Court, said Special Master's Report of Sale and all of the proceedings of the said Special Master, as shown by his said Report of Sale and the exhibits attached thereto or filed therewith, were by said court in all respects ratified, approved and confirmed and said bid of the Furchasers for said property and assets was accepted, approved, ratified and confirmed absolutely and finally, subject to and conditioned, among other things, as more particularly appears from the Fecree

of Commerce Commission pursuant to the application on behalf of the Atlanta, Birmingham & Coast Railroad Company (I.C.C. Finance Pocket 5454) and in the application of Atlantic Coast Line Railroad Company, (I.C.C. Finance Pocket 5470) respectively, conferring authority sought in said applications substantially sufficient to enable the parties thereto to carry out the Plan and Agreement of Teorganization dated February 23, 1926 for the reorganization of Atlanta, Birmingham & Atlantic Railway Company, said decree of Confirmation of Tale made by the Pistrict Court of the United States for the Northern District of Georgia, Atlanta Division, being thereafter adopted, rendered and pronounced on June 25, 1926, as the Pecree of the Pistrict Court of the United States for the Middle District of Georgia, on July 1, 1926, as the decree of the Pistrict Court of the United States for the Middle District Of Alabama, on June 26, 1926, as the decree of the District of Alabama, and on June 26, 1926, as the decree of the District Court of the United States for the Southern District of Florida, and

"hereas said Interstate Commerce Commission did on the 26th day of October, 1926 on said application Finance Docket No. 5454 aforesaid, enter its order substantially conferring the authority sought, as aforesaid and thereafter the said sale to the Purchasers was unconditionally confirmed, ratified and approved by a certain Final Decree of Confirmation made in the said cause entitled Birmingham Trust & Tavings Company, Complainant, against Atlanta, Birmingham & Atlantic Railway Company, Defendant, Consolidated Cause in Equity No. 156 and the constituent causes in Equity No. 156, 188, 187 and 190 on November 16, 1926 by the District Court of the United States for the Northern District of Georgia, Atlanta Division, and thereafter adopted, rendered and pronounced on November 22, 1926, as the decree of the District Court of the United States for the District Court of the United States for the District Court of the United States for the District Court of Alabama, on November 22, 1926, as the decree of the District of Alabama, on November 22, 1926, as the decree of the District Court of the United States for the Northern District of Alabama and on November 22, 1926 as the decree of the District Court of the United States for the Southern District of Lorida, and

Whereas in and by Article XXVIII of the Pecree of Poreclosure and Sale it was directed that upon confirmation of the sale and upon payment by any purchaser, or his assigns, of the purchase price or such portion thereof as should pursuant to the provisons of the Decree of Foreclosure and Sale be required to be paid in advance of the delivery of the deed or other instruments of conveyance and transfer by the Special Master, or upon the making by such purchaser or his assigns of such provision for the payment thereof as said court should approve, the Special Master should execute and deliver a deed or deeds or other proper instruments conveying, assigning and transferring to such purchaser, or his assigns the property sold to such purchaser, subject, however, to the other provisions of said Article, and that the dailway Company should at the time of the execution of any deed or deeds or instruments of conveyance, assignment. and transfer by the Special Master, by way of further assurance, make and deliver a similar deed or deeds or other instruments of conveyance, assignment and transfer to the grantee or grantees in such deed or instruments of conveyance of the Special Master, or if any such purchaser or his assigns, should so request, should join with the Special Master in the execution of the deed or deeds or instruments of conveyance,

assignment and transfer to be made by the Special Master; and that the Seceiver should also at the time of the delivery of any deed or deeds or instruments of conveyance, transfer and assignment by the Special Master, make and deliver to the grantee or grantees in such deed or deeds or other instrument or instruments of conveyance of the pecial Master a sufficient deed or deeds or other instruments of conveyance, assignment and transfer or if any such purchaser, or his assigns, should so request, should join with the Special Master in the execution of the deed or deeds or instruments of conveyance, assignment and transfer to be made by the Special Master; and that said Old olony Trust Company, as Trustee, at the time of the execution of the deed or deeds or other instruments of conveyance, assignment or transfer thereof by the Special Master should release by a proper instrument to the grantee or grantees in such deed or deeds or other instrument or instruments of conveyance of the Special Master all its right, title and interest, as trustee under the First Mortgage, of, in and to thethe property so conveyed, assigned or transferred by the Special Master; and that said Irving Bank-Columbia Trust Company, as Trustee at the time of the execution of the deed or deeds or other instruments of conveyance, assignment or transfer thereof by the Special Master, should release by a proper instrument to the grantee or grantees in such deed or deeds or other instrument or instruments of conveyance of the Special Master, all its right, title and interest as trustee under the Income Mortgage, of in and to the property so conveyed, assigned or transferred by the Special Master; and

Whereas, the Purchasers have paid or made provision, approved by said court, for the payment of such portion of the purchase price of said property and assets as has been required by said Court to be paid in advance of the delivery of the deed or other instruments of conveyance by the Special Master and have requested the special Master to execute and deliver a deed in the form of this indenture and have also requested the sailway Company, the Receiver, said Old Colony Trust Company, as Trustee as aforesaid, and said Irving Bank-Columbia Trust Company, as Trustee as aforesaid, to join with the Special Master in the execution of this Indenture; and the form of this Indenture has been duly approved by said Court and the conveyance of said property and assets by this Indenture has been duly ordered by said courts by said secrees of Confirmation of Sale, all in accordance with the provisions of the Secree of Foreclosure and Sale.

Now therefore this Indenture "itnesseth:

I

That said Albert G.Foster, as Special Master as aforesaid, party of the first part, in order to carry into effect the sale made by him pursuant to the Decree of Foreclosure and sale, and in consideration of the payment by the Purchasers of such portion of the purchase price of the said property and assets as has been required by said court to be paid in advance of the delivery of this Indenture by the delivery to him of

- (a) A certificate of The Farmer's Loan and Trust Company that it holds subject to the order of the Special Master \$2,770,000 principal amount of the First Mortgage Five Per Cent 5/30 Gold Coupon Bonds, dated January 1, 1904, of Atlantic & Birmingham Railway Company referred to in said Decree of Foreclosure and Sale, in hearer form and accompanied by the coupon due July 1, 1921, and all subsequent coupons,
- (b) A certificate of Old Colony Trust Company that it holds subject to the order of

said Special Master \$1,104,000 principal amount of the First Mortgage Five per cent 5/30 Gold Coupon Bonds, dated January 1, 1904, of Atlantic & Birmingham Kailway Company referred to in said Decree of Foreclosure and Dale, in bearer form and accompanied by the coupon due July 1, 1921, and all subsequent coupons, and

(c) A certificate of Irving Bank-Columbia Trust Company that it holds subject to the order of said Special Master \$4,332,000 principal amount of the Fifteen Year rive per Cent. Income Mortgage Gold Bonds, dated as of November 1, 1915, of atlanta, Birmingham & Atlantic Railway Company referred to in said decree of Foreclosure and Sale, in bearer form and accompanied by coupon No. 9 and all subsequent coupons, the receipt whereof is hereby acknowledged, and in accordance with the provisions of the Decree of Foreclosure and Sale and said Decree of Confirmation of Sale, and pursuant to the terms and provisions thereof, without any covenant or warranty, express or implied, has granted, bargained sold, assigned; transferred and conveyed and by these presents does grant, bargain, sell, assign, transfer and convey unto the Purchasers, parties of the sixth part, and their heirs, executors, administrators and assigns, forever, the property and assets hereinafter in this Indenture described;

TO HAVE AND TO HOLD all and singular the said property and assets, both real and personal, hereinafter described, and hereby granted, bargained, sold, assigned, transferred and conveyed or intended so to be, and every part and parcel thereof, unto the Purchasers and their heirs, executors, administrators and assigns, to their and each of their own proper use, benefit and behoof forever, free from any right of redemption and from any charge or claim in respect to any indebtedness of the Railway ompany, or of the Receiver, other than charges and claims expressly subject to which the said property and assets were sold under the Decree of Foreclosure and Sale, and free from the trust and lien, if any, imposed thereon by said First Mortgage and said Supplemental Mortgage of said Atlantic & Birmingham Railway Company free from the trust and lien, if any, imposed thereon by said Income Mortgage, and free from all claims, rights, interests or equity of redemption of, in or to the same by or of the Railway Company, its successors and assigns, and by or of said Atlantic & Birmingham Railway Company, its successors and assigns, and by or of the creditors and stockholders of the Pailway Company or said Atlantic & Birmingham Tailway Company, and by or of all persons claiming by, under or through the Railway Company, or said Atlantic & Birmingham Tailway Company, their creditors or their stockholders, and by or of all parties (as said term is defined in the Decree of Foreclosure and Sale) to the above mentioned causes or any of them, and by or of all persons claiming under them, or any of them, excepting always the Trustee under the First and Refunding Mortgage dated November 1, 1915, of the mailway Company;

Subject, however, to the liens and conditions specified in Article XXVI of the Decree of Foreclosure and Sale to the extent specified in said Article XXVI and to each and all of the terms, provisions and conditions of the Decree of Foreclosure and Sale, which are hereby specifically accepted by the Purchasers for themselves, their heirs, executors, administrators and assigns, and without limiting the generality of the foregoing language, subject to the right reserved by said Court in and by Article XXI of the Decree of Foreclosure and Sale to retake and resell the said property and assets, in case the Purchasers shall fail or omit to make any payment on account of the unpaid balance of the purchase price within twenty days after the entry of the order requiring such payment or, if an appeal be taken from such order, within twenty days after the entry

of the order finally affirming such order on appeal, and subject to the right reserved by said court in and by said Article XXVI to retake and resell said property and assets in case the purchaser shall fail to comply with any judgment decree or order of said court in respect to the payment of any claim specified in said Article XXVI within twenty days after the entry of the judgment, decree or order requiring such payment, or, if any appeal be taken, within twenty days after the entry of the order finally affirming such order on appeal.

And the Special Master will at any time hereafter at the request of the Purchasers, their heirs, executors, administrators or asigns, make all such further assurances for the more effectual conveyance of the property and assets hereby granted, bargained, sold, assigned, transferred and conveyed or intended so to be, or any part thereof, as by the Purchasers, their heirs, executors, administrators or assigns at their own expense or charge, may be reasonably required.

Notwithstanding anything herein contained to the contrary, the Purchasers, their heirs, representatives or assigns shall have the right to elect whether or not to adopt or continue in force or to refuse to adopt any lease, traffic or operating agreement or other executory contract made by said Atlanta, Birmingham & Atlantic mailway (or said Atlantic & Birmingham Mailway Company) other than said leases and contract affirmed and assumed by said Receiver, which may be included in the property sold to said Purchasers, or which may be incident or appertain thereto; provided, that this election be exercised within the time and in the manner specified in Article XXX of the said decree of foreclosure.

II

That said Atlanta, Birmingham & Atlantic Railway Company, party of the second part, in consideration of the premises and of the sum of Ten Dollars (\$10.00), lawful money of the United States, to it paid, receipt whereof is hereby acknowledged and pursuant to the Decree of Foreclosure and Sale, and by way of further assurance, without any covenant or warranty, express or implied, has granted, conveyed, transferred, assigned and released, and does hereby grant, convey, transfer, assign, and release unto the Purchasers, parties of the sixth part, and their heirs, executors, administrators and assigns, forever, the property and assets hereinafter in this indenture described;

TO HAVE AND TO HOLD all and singular said property and assets unto the purchasers, and their heirs, executors, administrators and assigns, to their and each of their own proper use, benefit and behoof forever, subject as aforesaid.

III

That said B. L. Bugg, as Receiver as aforesaid, party of the third part, in consideration of the premises and the sum of Ten Dollars (\$10.00) lawful money of the United States, to him in hand paid, receipt whereof is hereby acknowledged, and pursuant to the Pecree of Foreclosure and Sale, without any covenant or warranty express or implied (a) has granted, conveyed, transferred, assigned and agreed to deliver and by these presents does grant, convey, transfer, assign and agree to deliver all muniments of title, books, documents or other papers in his possession or control relating to or concerning or useful in connection with the property and assets hereinafter in this Indenture described; and all cash, investments of cash, accounts and notes receivable, materials and supplies and other current assets now in his possession as Receiver as aforesaid; and (b) has granted, conveyed, transferred,

assigned and released, and does hereby grant, convey, transfer, assign and release all his right, title, interest, estate and claim as receiver as aforesaid in and to any other property included in the property and assets hereinafter in this indenture described and to or in which he may have any right, title, interest, estate or claim as receiver as aforesaid, unto the Purchasers, parties of the sixth part, and their heirs, executors administrators and assigns, forever, subject as aforesaid;

TO HAVE AND TO HOLD, all and singular said property and assets unto the purchasers, and their heirs, executors, administrators and assigns, to their and each of their own proper use, benefit and behoof forever, subject as aforesaid.

IV

That said Old Colony Trust Company, as Trustee under said First Mortgage dated January 1, 1904, and said Supplemental Mortgage dated September 3, 1904, party of the fourth part, in consideration of the premises and the sum of Ten Dollars (\$10.00) lawful money of the United States to it paid, receipt whereof is hereby acknowledged, and pursuant to the Decree of Foreclosure and Sale, without any covenant or warranty express or implied, has released, and by these presents does release unto the Purchasers, parties of the sixth part, and their heirs, executors, administrators and assigns, forever, all its right, title and interest as such Trustee in and to the property and assets hereinafter in this indenture described;

TO HAVE AND TO HOLD all and singular said property and assets unto the purchasers, and their heirs, executors, administrators and assigns, to their and each of their own proper use, benefit and behoof forever, subject as aforesaid.

V

That said Irving Bank-Columbia Trust Company, as Trustee under said Income Mortgage, party of the fifth part, in consideration of the premises and the sum of Ten Dollars (\$10.00) lawful money of the United States to it paid, receipt whereof is hereby acknowledged and pursuant to the Decree of Foreclosure and Sale, without any covenant or warranty, express or implied, has released, and by these presents does release, unto the Purchasers, parties of the sixth part, and their heirs, executors administrators and assigns, forever, all its right, title and interest as such trustee in and to the property and assets hereinafter in this Indenture described;

TO HAVE AND TO HOLD all and singular said property and assets unto the Purchasers, and their heirs, executors, administrators and assigns, to their and each of their own proper use, benefit and behoof forever, subject as aforesaid.

VI

The property and assets described in the Decree of Foreclosure and Sale and thereby directed to be sold, and by this Indenture granted, bargained, sold, assigned, ransferred, and released or intended so to be, are the following:

All the property and assets of every kind and character of said Atlanta, Birmingham & Atlantic mailway company and/or of said B. L. Bugg as meceiver of said Atlanta,

Birmingham & Atlantic Railway Company, including (without intending that said property and assets be in any manner limited to or restricted by the specification of the property and assets hereinafter more particularly described) the following property and assets:

ONE

(a) All that certain line of railroad, beginning in or at the City of Brunswick, in the County of Glynn, and running thence, through the Counties of Glynn, Brantley, Pierce, Bacon, Wilcox, Coffee, Irwin, Ben Hill, Turner, Crisp, Dooly, Macon, Taylor, Talbot,

Meriwether, Coweta, Fayette, Campbell and Fulton, to and into the City of Atlanta, in said County of Fulton, all in the State of Georgia, and also that certain branch line of railroad, beginning in or at the Town of Sessoms, in said County of Bacon, and running thence, through said county of Bacon and the County of Ware, to and into the City of Wayeross, in said County of Ware, all in the State of Georgia, and also that branch line of railroad, beginning in or at the City of Fitzgerald, in said County of Ben Hill, and running thence, through said Counties of Ben Hill and Irwin, and through the Counties of Tift, Colquitt and Thomas, to and into the City of Thomasville, in said County of Thomas, all in the State of Georgia;

- (b) All that certain line of railroad, beginning in or at the town of Manchester in said county of Meriwether, and running thence, through said County of Meriwether and the County of Troup, all in the State of Georgia, and through the Counties of Chambers, Randolph, Clay, Talladega, Shelby and Jefferson, all in the State of Alabama, to and into the City of Birmingham in said County of Jefferson, State of Alabama;
- (c) All branches, sidings, tracks, yards, terminals, stations, buildings, towers, freight houses, round-houses, turntables, shops, telephone lines, telegraph lines, and all property of every kind and description real or personal, now used or operated in connection with any of said lines of railroad;
- (d) All those certain parcels situated in the County of Duval, State of Florida, more particularly described in an Indenture dated August 23, 1917, between said Atlanta, Birmingham & Atlantic Railway Company, and said The Equitable Trust Company of New York, as Trustee, recorded in the Public Records of Duval County, Florida, on November 8, 1917, in Mortgage Book No. 113 on page No. 534.

Together with all and singular the tenements, hereditaments and appurtenances belonging or in any wise appertaining to said lines of railroad and the branches and extensions thereof and the other properties hereinabove mentioned, or to any part thereof, and all the estate, right, title, interest, property, claim and demand whatsoever, as well in law as in equity, of said atlanta, Birmingham, & Atlantic ailway ompany and/or said B. L. Bugg, as Receiver as aforesaid, in and to the same and every part and parcel thereof, and any and all corporate or other rights, privileges and franchises which said atlanta, Birmingham & Atlantic ailway and/or said B. L. Bugg as Receiver as aforesaid, now has, for or appertaining to the ownership, construction, maintenance, use, and/or operation of the lines of railroad and other properties hereinabove mentioned.

TWO

Box Cars

Flat Cars

282

	Number	
Stock Cars	24	
Coal Cars	703	
Caboose Cars	45	
Other freight train cars	29	
Total freight train cars		1960
Passenger Train Cars		· .
Goaches	32	
Combination Passenger Cars	2	
Other ombination cars	13	
Baggage and "xpress Cars	6	
Other Passenger Train cars	1	
Total Passenger Train cars	5	4
Company Service Equipment:		
Business cars	2	
Ballast [©] ars	3	
Derrick Cars	. 2 .	
Other Company Service Cars	111	
Total Company Service Cars	11	8
Grand Total All Cars in Service	213	2
B. Forty five (45) 50-Ton Steel Underframe Compo	site Hopper	Coal Cars; which were
under construction at March 31, 1926.		
C. One Hundred (100) 40-Ton Steel Underframe -la		

contract executed January 28, 1926, pursuant to Wourt order dated January 16, 1926.

All right, title, interest and demand of said Atlanta, Birmingham & Atlantic

Railway ompany and/or said B. L. Bugg as Receiver as aforesaid, and/or said Irving

THREE

Bank- olumbia Trust Company, as Trustee as aforesaid, and/or said Old Colony Trust ompany, as Trustee as aforesaid, in and to the following special funds, subject to withdrawals and additions prior to the delivery of possession to the purchasers: a fund on deposit with Fulton National Bank representing proceeds of sale of (a) telephone line between ouglas and waycross with interest thereon, amounting at (b) a fund on deposit with the Equitable Trust Company of Rew York, representing the proceeds of sale of certain properties released from the lien of the First and Tefunding Mortgage, amounting (with interest accrued thereon to April 1, 1926) on April 23, 1926, to......... \$167,818.84 Provided, however, that, until the first and refunding mortgage shall have been satisfied, said fund (except any portion thereof which may, by an order of said ourt made after due notice to the Trustee under the First and Kefunding Mortgage, be adjudged to represent the proceeds of property subject at the time of its sale to the prior and superior lien of the First Mortgage) shall be held separate and apart by the Purchasers, their successors and assigns, as proceeds of property subject at the time of its sale to the prior and superior lien of the First and Hefunding Mortgage, and shall only be paid out, with the approval of the Trustee under the First and refunding Mortgage, for the purposes in Article righth of the First and Refunding Mortgage provided.

fund held by Guaranty Trust Company of New York representing proceeds of (c)

FOUR

\$5,000 par value of the common stock of Atlantic Compress Company, Atlanta, Georgia.

All the right, title and interest of said Atlanta, Birmingham & Atlantic ailway company and /or said receiver and/or said rving Bank-columbia Trust company, as Trustee as aforesaid, and/or Old Colony Trust Company, as Trustee as aforesaid, to receive upon the satisfaction of the First and Refunding Mortgage any and all securities and/or cash then held by the Trustee thereunder.

All and singular the property and franchises of every mature and description whatsoever which on November 1, 1915, belonged to said "tlanta, Birmingham & "tlantic "ailway ompany, or were thereafter acquired by it or by said B. L.Bugg, as "ecciver as aforesaid or in or to which it then had or its said Receiver the reafter acquired or had any estate, right, title, interest, property, possession, claim or demand what soever, and not subsequently released from the lien of the Income Mortgage, including specifically all lands, tenements, hereditaments and appurtenances thereto and all buildings, structures, fixtures and other improvements; all lines of railroad, branches, sidings, tracks, yards, terminals, stations, buildings, towers, freight houses, round-houses, turntables, shops, machinery, tools, telephone lines, telegraph lines, fences, Aridges, locomotives, cars and other equipment and rolling stock; all materials, coal, oilaand other supplies, all maps, drawings, profiles, records, deeds patents, patent rights, copyrights, licenses and processes; all cash, investments of cash, bank accounts, deposits, loans, bills and notes receivable traffic and car service balances and other receivables, claims, advances, stock, bonds, notes and other securities, contracts, agreements, consents, leases, leaseholds, assignments, and other rights and interests; and any other and all other property, real and personal, tangible and intangible, of whatsoever nature and description, It is expressly understood and agreed that none of the recitals contained VII. in this Indenture are made by or on behalf of the Receiver or the said Trustees. or either of them.

It is further understood and agreed that no personal or individual covenant, warranty or liability shall be implied against or is assumed or undertaken by the special Master, the Receiver, the said Trustees, or either of them, or any of said parties, by reason of the execution of this Indenture or by reason of any covenant or recital herein contained.

It is further understood and agreed that the liabilities assumed here under by the Purchasers hereunder or either of them, are and shall be those expressed in the said decree of foreclosure and no others.

In witness whereof the Special Master and the Receiver have hereunto set their respective hands and seals, and the Railway Company and the Trustees have caused these presents to be executed in their names and on their behalf respectively by their respective Presidents, or Vice Presidents, and their respective corporate seals to be hereunto affixed and attested by their respective Secretaries or Assistant Secretaries the day and year first above written.

Approved as to form:
Sam'l H. Sibley
United States Fistrict Judge

B. L. Bugg

As Receiver as aforesaid

John A. Hynds Margery Bavengart Notary Public, State of Ga. at Large

(Peal)

Signed, sealed and delivered by the said B. L. Bugg as Feceiver in the ounty of Fulton, State of Georgia, in the presence of

E. V. Harkness

J. T. Brown Notary Public State at Large, Atlanta, Ga My commission expires Feb. 12, 1928

> Atlanta, Birmingham & Atlantic Railway Company

By J. L. "dwards, Vice President

(Seal)

Attest: A. V. B. Gilbert Secretary

Digned, sealed and delivered by the said Atlanta, Birmingham & Atlantic "ailway Company, in the County of Fulton, State of Georgia, in the presence of

E. V. Harkness

J. T. Brown Notary Public, State at Large, Atlanta, Ga/ My commission expires eb. 12, 1928

(Seal)

Attest:

Old Colony Trust Company as Trustee as aforesaid

Irving Bank-Columbia Trust Company

as Trustee as aforesaid

By arthur N. Hazeltine

Ass't. Vice President

By C. B. Humphrey Vice President

C. B. Wetherbee-Secretary

Signed, sealed and delivered by the said Old Colony Trust Company, as Trustee, in the County of Suffolk, State of Massachusetts, in the presence of

W. R. Emerson Warren G. Lawson Notary Public, Suffolk County Massachusetts My commission expires Nov. 5, 1931

Attest: H. Major -- Ass't Secretary

bigned, sealed and delivered by the said Irving Bank- olumbia Trust Company as Trustee, in the County of New York, State of New York, in the presence of

M. S. Goodwin W. M.

G. E. Osborne Notary Public Queens Co. No. 1238. Fert. filed in N.Y. Co. No. 102 Teg. No. 8084. Tert. filed in Bronx To. No. 6 Reg. No. 2824 Cert. filed in Kings Co. No. 37 Reg. No. 8041 Term expires March 30, 1928

STATE OF GEORGIA

COUNTY OF FULTON

I, Margery Davenport, a Notary Public in and for said Gounty in said State, at large, hereby certify that Albert G. Foster, whose name as Special Master is signed to the foregoing conveyance and who is well known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same as such special Master voluntarily on the day the same bears date.

Given under my hand and official seal this 15th day of November, A.D. 1926. Margery Pavenport--Notary Public (Notarial Seal) STATE OF GEORGIA COUNTY OF FULTON

I, J. T. Brown, a Notary Public in and for said County in said State, hereby certify that B. L. Bugg whose name as Receiver of Atlanta, Birmingham & Atlantic Railway ompany, is signed to the foregoing conveyance and who is well known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same as such Receiver voluntarily on the day the same bears date.

Given under my hand and official seal this 17th day of November, A.D. 1926.

(Notarial Seal) STATE OF GEORGIA SS COUNTY OF FULTON

J. T. Brown Notary Public State at Large Atlanta Ga. My commission expires Feb. 12, 1928.

I, J. T. Brown, a Notary Public in and for said County in said State, hereby certify that J. L. Edwards whose name as Vice President of the Atlanta, Birmingham & Atlantic Railway Company, a corporation, is signed to the foregoing conveyance and who is well known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he, as such officer and with full authority

Given under my hand and official seal this 17th day of November, A.D. 1926.

J. T. Brown Notary Public State at Large Atlanta, Ga. My commission expires Feb. 12, 1928 (Notarial Seal) STATE OF MASSACHUSETTS COUNTY OF SUFFOLK

executed the same voluntarily for and as the act of said corporation.

I, Warren G. Lawson, a Notary Public in and for said County in said State hereby certify that C. B. Humphrey whose name as Vice President of the Old Colony Trust Company, a corporation, acting as trustee, is signed to the foregoing conveyance and who is well known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he, as such officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 23rd day of November, A.D. 1926.

Warren G. Lawson-Notary Public My commission expires Nov. 5, 1931 (Notarial Teal) STATE OF NEW YORK COUNTY OF NEW YORK

I, G. E. Osborne, a Notary Public in and for said County, in said State, hereby certify that Arthur N. Hazeltine, whose name as Asst. Vice President of the Irving Bank-Columbia Trust Company, a corporation, acting as trustee, is signed to the foregoing conveyance and who is well known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said/corporation.

Given under my hand and official seal this 13th day of November, A.D . 1926.

. NotaryGRuEliOsbornesNotary Public Notary Public Queens Co. No. 1236 Cert. filed in N.Y. Co. No 102 Reg. No 8084. Cert. filed in Bronx Co. No 6 Reg. No. 2824. Cert. filed in Kings Co. No. 37, Reg. No. 8041 Term expires March 30, 1928

(Notarial Seal)

THE STATE OF ALABAMA)

JEFFERSON COUNTY)

I hereby certify that the deed tax to amount of \$1081.00 has been paid on this instrument.

J. P. Stiles--Hudge of Probate

THE STATE OF ALABAMA)

SHELBY COUNTY)

I, L.B. riddle Judge of Probate hereby certify that the within deed was filed in this office for record July 21st. 1927 at 9 clock A.M. and recorded in Deed record 82 page 271 et seq. and examined.

L. B. Middle--Judge of Probate