UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 25, 2007

Martin Marietta Materials, Inc.

(Exact name of Registrant as specified in its charter)

North Carolina	**56-1848578**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2710 Wycliff Road, Raleigh, North Carolina	**27607**
(Address of principal executive offices)	(Zip code)

(919) 781-4550
(Registrant's telephone number including area code)

Not applicable
(Former name and former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of the Registrant

On April 30, 2007, Martin Marietta Materials, Inc. (the "Company") consummated its offerings of (i) $225,000,000 aggregate principal amount of its Floating Rate Senior Notes due 2010 (the "Floating Rate Notes") and (ii) $250,000,000 aggregate principal amount of its 6 1/4% Senior Notes due 2037 (the "Fixed Rate Notes" and together with the Floating Rate Notes, the "Notes").

The Notes were offered pursuant to the Company's effective Registration Statement on Form S-3 (File No. 333-142343) under the Securities Act of 1933, as amended.

The Floating Rate Notes were issued under that certain Indenture, dated as of April 30, 2007 (the "Base Indenture"), between the Company and Branch Banking and Trust Company, Inc., as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture, dated as of April 30, 2007 (the "First Supplemental Indenture" and together with the Base Indenture, the "Floating Rate Notes Indenture"), between the Company and the Trustee. The Fixed Rate Notes were issued under the Base Indenture as supplemented by the Second Supplemental Indenture, dated as April 30, 2007 (the "Second Supplemental Indenture" and together with the Base Indenture, the "Fixed Rate Notes Indenture"), between the Company and the Trustee.

The Notes are senior unsecured obligations of the Company, ranking equal in right of payment with all the Company's existing and future unsubordinated indebtedness.

The Floating Rate Notes were priced to investors at 100% of the principal amount. The Fixed Rate Notes were priced to investors at 99.986% of the principal amount. The Floating Rate Notes will mature on April 30, 2010. Interest on the Floating Rate Notes will be payable on January 30, April 30, July 30 and October 30 of each year, beginning on July 30, 2007. The Floating Rate Notes have an interest rate of three-month LIBOR plus 0.15% per year. The Fixed Rate Notes will mature on May 1, 2037. Interest on the Fixed Rate Notes will be payable on May 1 and November 1 of each year, beginning on November 1, 2007.

The Company may not redeem the Floating Rate Notes. The Company may redeem the Fixed Rate Notes in whole or in part at any time prior to their maturity at a redemption price equal to the greater of 100% of the principal amount of the Fixed Rate Notes to be redeemed and the make whole amount, which is generally, the present value of principal and the remaining interest discounted at the treasury rate plus 25 basis points.

Upon a change of control repurchase event, the Company will be required to make an offer to repurchase all outstanding Notes at a price in cash equal to 101% of the principal amount of the Notes, plus any accrued and unpaid interest to, but not including, the purchase date.

The Base Indenture, the First Supplemental Indenture and the Second Supplemental Indenture are filed as Exhibits 4.1, 4.2 and 4.3, respectively, to this Form 8-K and are incorporated herein by reference. The descriptions of the material terms of each of the Base Indenture, the

First Supplemental Indenture and the Second Supplemental Indenture are qualified in their entirety by reference to such exhibits.

On April 25, 2007, the Company entered into an underwriting agreement, with J.P. Morgan Securities Inc., Banc of America Securities LLC and Citigroup Global Markets Inc., as Representatives of the several underwriters named therein relating to the underwritten public offering of the Notes (the "Underwriting Agreement"). Pursuant to the terms of the Underwriting Agreement, the Company sold the Floating Rate Notes to the Underwriters at a price of 99.650% of the principal amount thereof and the Fixed Rate Notes at a price of 99.111% of the principal amount thereof. The Underwriting Agreement contains usual and customary terms, conditions, representations and warranties and indemnification provisions.

The Underwriting Agreement is filed as Exhibit 1.1 to this Form 8-K and is incorporated herein by reference. The description of the material terms of the Underwriting Agreement is qualified in their entirety by reference to such exhibit.

Opinions of Willkie Farr & Gallagher LLP and Robinson, Bradshaw & Hinson, P.A. with respect to the validity of the Notes are attached hereto as Exhibits 5.1 and 5.2, respectively, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

1.1 Underwriting Agreement, dated April 25, 2007, among Martin Marietta Materials, Inc. and J.P. Morgan Securities Inc., Banc of America Securities LLC and Citigroup Global Markets Inc., as Representatives of the several underwriters named therein.

4.1 Indenture, dated as of April 30, 2007, between Martin Marietta Materials, Inc. and Branch Banking and Trust Company, Inc., as trustee.

4.2 First Supplemental Indenture, dated as of April 30, 2007, between Martin Marietta Materials, Inc. and Branch Banking and Trust Company, Inc., as trustee, to that certain Indenture, dated as of April 30, 2007, between Martin Marietta Materials, Inc. and Branch Banking and Trust Company, Inc., as trustee.

4.3 Second Supplemental Indenture, dated as of April 30, 2007, between Martin Marietta Materials, Inc. and Branch Banking and Trust Company, Inc., as trustee, to that certain Indenture, dated as of April 30, 2007, between Martin Marietta Materials, Inc. and Branch Banking and Trust Company, Inc., as trustee.

5.1 Opinion of Willkie Farr & Gallagher LLP.

5.2 Opinion of Robinson, Bradshaw & Hinson, P.A.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Martin Marietta Materials, Inc.

By: /s/ Roselyn R. Bar
Name: Roselyn R. Bar
Title: Senior Vice President and General Counsel

Dated: April 30, 2007

Exhibit 1.1

Underwriting Agreement

April 25, 2007

J.P. Morgan Securities Inc.
Banc of America Securities LLC
Citigroup Global Markets Inc.
As Representatives of the
several Underwriters listed
in Schedule 1 hereto
c/o J.P. Morgan Securities Inc.
270 Park Avenue
New York, NY 10017

Ladies and Gentlemen:

Martin Marietta Materials, Inc., a North Carolina corporation (the "Company"), proposes to issue and sell to the several Underwriters listed in Schedule 1 hereto (the "Underwriters"), for whom J.P. Morgan Securities Inc., Banc of America Securities LLC and Citigroup Global Markets Inc. are acting as representatives (collectively, the "Representatives"), $225,000,000 principal amount of its Floating Rate Senior Notes due 2010 having the terms set forth in Schedule 2A hereto (the "Floating Rate Senior Notes") and $250,000,000 principal amount of its 6 1/4% Fixed Rate Senior Notes due 2037 having the terms set forth in Schedule 2B hereto (the "Fixed Rate Senior Notes" and collectively with the Floating Rate Senior Notes, the "Securities"). The Floating Rate Senior Notes will be issued pursuant to a base indenture to be dated as of the Closing Date (the "Base Indenture") between the Company and Branch Banking & Trust Company, as trustee (the "Trustee") as supplemented by the supplemental indenture relating to the Floating Rate Senior Notes to be dated as of the Closing Date (the "Supplemental Indenture," and together with the Base Indenture, the "Floating Rate Indenture"). The Fixed Rate Senior Notes will be issued pursuant to the Base Indenture, as supplemented by the supplemental indenture relating to the Fixed Rate Senior Notes to be dated the Closing Date (the "Fixed Rate Supplemental Indenture" and together with the Base Indenture, the "Fixed Rate Indenture"). The Floating Rate Indenture and the Fixed Rate Indenture are collectively referred to as the "Indenture."

The Company agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the

conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to 99.650% of the principal amount thereof with respect to the Floating Rate Senior Notes and 99.111% of the principal amount with respect to the Fixed Rate Senior Notes, in each case, plus accrued interest, if any, from April 30, 2007 to the Closing Date. The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

The Company understands that the Underwriters intend to make a public offering of each series of Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and to offer the Securities on the terms set forth in the Time of Sale Information and the Prospectus. Schedule 3 hereto sets forth the Time of Sale Information made available at the Time of Sale. The Company acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

Payment for and delivery of the Securities shall be made at the offices of Skadden, Arps, Slate, Meagher & Flom LLP at 10:00 A.M., New York City time, on April 30, 2007, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing.

Payment for the Securities shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representatives against delivery to the nominee of The Depository Trust Company, for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "Global Notes"), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Notes will be made available for inspection by the Representatives not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date.

The Company and the Underwriters acknowledge and agree that the only information relating to any Underwriter that has been furnished to the Company in writing by any Underwriter through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto) any Issuer Free Writing Prospectus or any Time of Sale Information and any Preliminary Prospectus consists of the following: the list of underwriters in the offering set forth in the table below the first paragraph, the second and third sentences of the third paragraph and the sixth paragraph, under the caption "Underwriting" in the Prospectus.

All provisions contained in the document entitled Martin Marietta Materials, Inc. Debt Securities Underwriting Agreement Standard Provisions (the "Standard Provisions"), attached as Annex I hereto, are incorporated by reference herein in their entirety and shall be deemed to be a part of this Underwriting Agreement to the same extent as if such provisions had been set forth in full herein, except that if any term

defined in such Underwriting Agreement Standard Provisions is otherwise defined herein, the definition set forth herein shall control.

In addition to the representations, warranties and conditions contained in the Standard Provisions, the Company hereby represents and warrants that Amendment No. 1 to the Five-Year Credit Agreement, dated as of June 30, 2005, among the Company, the lenders listed therein, JPMorgan Chase Bank, N.A., as administrative Agent, Bank of America, N.A., BNP Paribas, Branch Banking and Trust Company and Wachovia Bank, National Association, as Co-Syndication Agents (the "Credit Agreement Amendment") has been duly authorized, executed and delivered by the Company, and constitutes the valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions. For purposes of this Agreement, the definition of "Transaction Documents" in the Standard Provisions shall be deemed to include the Credit Agreement Amendment.

This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Roselyn R. Bar
Name: Roselyn R. Bar
Title: Senior Vice President and General Counsel

Accepted: April 25, 2007
For themselves and on behalf of the several Underwriters listed in Schedule 1 hereto.

J.P. Morgan Securities Inc.

By: /s/ Stephen L. Sheiner
Name: Stephen L. Sheiner
Title: Vice President

Banc of America Securities LLC

By: /s/ Lily Chang
Name: Lily Chang
Title: Principal

Citigroup Global Markets Inc.

By: /s/ Brian D. Bednarski
Name: Brian D. Bednarski
Title: Director

Schedule 1

Underwriter	Principal Amount of Floating Rate Senior Notes	Principal Amount of Fixed Rate Senior Notes
J.P. Morgan Securities Inc.	$ 72,000,000	$ 80,000,000
Banc of America Securities LLC	60,750,000	67,500,000
Citigroup Global Markets Inc.	45,000,000	50,000,000
Wachovia Capital Markets, LLC	20,250,000	22,500,000
BB&T Capital Markets, a Division of Scott &Stringfellow, Inc.	13,500,000	15,000,000
Wells Fargo Securities, LLC	13,500,000	15,000,000
Total	$225,000,000	$250,000,000

Schedule 2A

Certain Terms of the Floating Rate Senior Notes:

Title of Securities:	Floating Rate Senior Notes due 2010
Aggregate Principal Amount of Securities:	$225,000,000
Maturity Date:	April 30, 2010
Interest Rate:	3 Month LIBOR plus .15%
Interest Payment Dates:	January 30, April 30, July 30 and October 30, commencing July 30, 2007
Record Dates:	15 Calendar Days Prior to the Interest Payment dates
Redemption	Not redeemable.
Repurchase upon Change of Control:	Upon a change of control repurchase event, the Company will be required to make an offer to repurchase all outstanding notes of such series at a price in cash equal to 101% of the principal amount of the notes, plus any accrued and unpaid interest to, but not including the purchase date.

Schedule 2B

Certain Terms of the Fixed Rate Senior Notes:

Title of Securities:	6 1/4% Senior Notes due 2037
Aggregate Principal Amount of Securities:	$250,000,000
Maturity Date:	May 1, 2037
Interest Rate:	6.25%
Interest Payment Dates:	May 1 and November 1, commencing November 1, 2007
Record Dates:	April 15 and October 15
Redemption Provisions:	The Company may redeem the fixed rate senior notes in whole or in part at any time prior to their maturity at the “make whole” redemption price described in the prospectus.
Repurchase upon Change of Control:	Upon a change of control repurchase event, the Company will be required to make an offer to repurchase all outstanding notes of such series at a price in cash equal to 101% of the principal amount of the notes, plus any accrued and unpaid interest to, but not including the purchase date.

Schedule 3

Time of Sale Information

In each case, as of the time of sale

Basic Prospectus, dated April 25, 2007

Preliminary prospectus supplement included in the Preliminary Prospectus, dated April 25, 2007

Pricing Term Sheet for Floating Rate Senior Notes, dated April 25, 2007

Pricing Term Sheet for Fixed Rate Senior Notes, dated April 25, 2007

Schedule 4A

Martin Marietta Materials, Inc.

Pricing Term Sheet for Floating Rate Senior Notes

$225,000,000

April 25, 2007

Issuer:	Martin Marietta Materials, Inc.
Principal Amount:	$225,000,000
Security Type:	Floating Rate Senior Note
Maturity:	April 30, 2010
Coupon:	3 Month LIBOR plus .15%
Price to Public:	100%
Interest Payment and Reset Dates:	January 30, April 30, July 30 and October 30, commencing July 30, 2007
Day Count Convention:	Actual/360
Trade Date:	April 25, 2007
Settlement Date:	April 30, 2007 (T+3)
Net Proceeds Before Expenses:	$224,212,500
Denominations:	$2,000 x $1,000
Anticipated Ratings:	Baa1/BBB+
Joint Book-Running Managers:	J.P. Morgan Securities Inc. Banc of America Securities LLC Citigroup Global Markets Inc.
Co-Managers:	Wachovia Capital Markets, LLC BB&T Capital Markets, a division of Scott & Stringfellow, Inc. Wells Fargo Securities, LLC

A rating reflects only the view of a rating agency and is not a recommendation to buy, sell or hold the Notes. Any rating can be revised upward or downward or withdrawn at any time by a rating agency, if it decides that circumstances warrant that change.

The issuer has filed a registration statement (including a prospectus and a prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling collect 1-212-834-4533 or by calling toll free 1-800-294-1322 or 1-877-858-5407.

Schedule 4B

Martin Marietta Materials, Inc.

Pricing Term Sheet for Fixed Rate Senior Notes

$250,000,000

April 25, 2007

Issuer:	Martin Marietta Materials, Inc.
Principal Amount:	$250,000,000
Security Type:	Fixed Rate Senior Note
Maturity:	May 1, 2037
Coupon:	6.250%
Price to Public:	99.986%
Yield to maturity:	6.251%
Spread to Benchmark Treasury:	1.40%; 140 bps
Benchmark Treasury:	4.500% due February 2036
Benchmark Treasury Spot and Yield:	94-18+ 4.851%
Interest Payment Dates:	May 1 and November 1, commencing November 1, 2007
Day Count Convention:	30/360
Denominations:	$2,000 x $1,000
Redemption Provisions:	
Make-whole call:	At any time at the greater of 100% and the make whole amount (the present value of principal and the remaining interest discounted at the Treasury Rate plus 25 basis points)
Trade Date:	April 25, 2007
Settlement Date:	April 30, 2007 (T + 3)
Net Proceeds Before Expenses:	$247,777,500
Anticipated Ratings:	Baa1/BBB+
Joint Book-Running Managers:	J.P. Morgan Securities Inc. Banc of America Securities LLC Citigroup Global Markets Inc.
Co-Managers:	Wachovia Capital Markets, LLC BB&T Capital Markets, a division of Scott & Stringfellow, Inc. Wells Fargo Securities, LLC

A rating reflects only the view of a rating agency and is not a recommendation to buy, sell or hold the Notes. Any rating can be revised upward or downward or withdrawn at any time by a rating agency, if it decides that circumstances warrant that change.

The issuer has filed a registration statement (including a prospectus and a prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling collect 1-212-834-4533 or by calling toll free 1-800-294-1322 or 1-877-858-5407.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

MARTIN MARIETTA MATERIALS, INC.

Debt Securities

Underwriting Agreement Standard Provisions

From time to time, Martin Marietta Materials, Inc., a North Carolina corporation (the "Company"), may enter into one or more underwriting agreements in the form of Annex A hereto that incorporate by reference these Standard Provisions (collectively with these Standard Provisions, an "Underwriting Agreement") that provide for the sale of the securities designated in such Underwriting Agreement (the "Securities") to the several Underwriters named therein (the "Underwriters"), for whom the Underwriter(s) named therein shall act as representative (the "Representative"). The Underwriting Agreement, including these Standard Provisions, is sometimes referred to herein as this "Agreement". The Securities will be issued pursuant to a base indenture to be dated as of April 30, 2007 (as may be amended or supplemented, the "Indenture") between the Company and Branch Banking & Trust Company, as trustee (the "Trustee").

1. Registration Statement. The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-3 (File No 333-142343), including a prospectus (the "Basic Prospectus"), relating to the debt securities to be issued from time to time by the Company. The Company has also filed, or proposes to file, with the Commission pursuant to Rule 424 under the Securities Act a prospectus supplement specifically relating to the Securities (the "Prospectus Supplement"). The registration statement, as amended at the time it becomes effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement"; and as used herein, the term "Prospectus" means the Basic Prospectus as supplemented by the Prospectus Supplement specifically relating to the Securities in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities and the term "Preliminary Prospectus" means the preliminary prospectus supplement specifically relating to the Securities together with the Basic Prospectus. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus. References herein to the Registration Statement, the Basic Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act which were filed under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (the "Exchange Act") on or before the effective date of the Registration Statement or the issue date of the Basic Prospectus, any Preliminary Prospectus or the Prospectus, as the case may be. The terms "supplement," "amendment" and "amend" as used herein as with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be

deemed to refer to and include any documents filed by the Company under the Exchange Act after the effective date of the Registration Statement or the issue date of the Securities subsequent to the date of the Preliminary Prospectus or the Prospectus, as the case may be, deemed to be incorporated by reference therein. For purposes of this Agreement, the term "Effective Time" means the effective date of the Registration Statement with respect to the offering of Securities, as determined for the Company pursuant to Section 11 of the Securities Act and Item 512 of Regulation S-K, as applicable.

At or prior to the time when sales of the Securities will be first made (the "Time of Sale"), the Company will prepare certain information (collectively, the "Time of Sale Information") which information will be identified in Schedule 3 to the Underwriting Agreement for such offering of Securities as constituting the Time of Sale Information.

2. Purchase of the Securities by the Underwriters. (a) The Company agrees to issue and sell the Securities to the several Underwriters named in the Underwriting Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the respective principal amount of Securities set forth opposite such Underwriter's name in the Underwriting Agreement at the purchase price set forth in the Underwriting Agreement.

(b) Payment for and delivery of the Securities will be made at the time and place set forth in the Underwriting Agreement. The time and date of such payment and delivery is referred to herein as the "Closing Date".

(c) The Company acknowledges and agrees that the Underwriters named in the Underwriting Agreement are acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to any offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, no such Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and such Underwriters shall have no responsibility or liability to the Company with respect thereto. Any review by such Underwriters named in the Underwriting Agreement of the Company, the transactions contemplated thereby or other matters relating to such transactions will be performed solely for the benefit of the Underwriters and shall not be on behalf of the Company.

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) *Registration Statement and Prospectus.* The Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date

hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and, to the knowledge of the Company, no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or threatened by the Commission; as of the Effective Time, the Registration Statement complied in all material respects with the Securities Act and did not or will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Trust Indenture Act") or (ii) any statements or omissions in the Registration Statement and the Prospectus and any amendment or supplement thereto made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use therein.

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale, did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in such Time of Sale Information.

(c) *Issuer Free Writing Prospectus*. The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below) an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Schedule 3 to the Underwriting Agreement as constituting the Time of Sale Information and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Representative. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act does not

include any information that conflicts with the information contained in the Registration Statement, including any documents incorporated by reference therein and any prospectus supplement deemed to be a part thereof that has not been specified or modified, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, or filed prior to the first use of such Issuer Free Writing Prospectus, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in any Issuer Free Writing Prospectus.

(d) *Incorporated Documents*. The documents incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Information, when filed with the Commission (after giving effect to any amendment or supplement filed with the Commission prior to the Time of Sale), conformed or will conform, as the case may be, in all material respects with the requirements of the Exchange Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) *Financial Statements.* The financial statements and the related notes thereto included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present in all material respects the consolidated financial position of the Company and its subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods covered thereby, and the supporting schedules to such financial statements included or incorporated by reference in the Registration Statement present in all material respects the information required to be stated therein.

(f) *No Material Adverse Change.* Except in each case as otherwise disclosed in the Time of Sale Information and the Prospectus, since the date of the most recent financial statements of the Company included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, (i) there has not been any material change in the long-term debt of the Company or any of its subsidiaries and there has not been a Material Adverse Effect (as defined below), (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, except for such liabilities or obligations that individually or in the aggregate, would not have a Material Adverse

Effect and (iii) neither the Company nor any of its subsidiaries has sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except for such losses that, individually or in the aggregate, would not have a Material Adverse Effect.

(g) *Organization and Good Standing.* The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of North Carolina, with power and authority (corporate and other) to own its properties and conduct its business as described in the Registration Statement, Time of Sale Information and Prospectus.

(h) *Description of Notes/Plan of Distribution*. The statements set forth in the Registration Statement, Time of Sale Information and the Prospectus under the caption "Description of Notes," insofar as they purport to constitute a summary of the terms of the Securities, and under the captions "Plan of Distribution" and "Underwriting," insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects.

(i) *Due Authorization.* The Company has full right, power and authority to execute and deliver this Agreement, the Securities and the Indenture (collectively, the "Transaction Documents") and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(j) *The Indenture.* The Indenture has been duly authorized by the Company and has been duly qualified under the Trust Indenture Act and when executed and delivered by the Company and the Trustee will constitute a valid and legally binding agreement of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability (collectively, the "Enforceability Exceptions").

(k) *The Securities*. The Securities have been duly authorized by the Company and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(l) *Underwriting Agreement*. This Agreement has been duly authorized, executed and delivered by the Company.

(m) *Descriptions of the Transaction Documents*. Each Transaction Document conforms in all material respects to the description thereof contained in the Time of Sale Information and the Prospectus.

(n) *No Violation or Default.* Neither the Company nor any of its material subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a material adverse effect on the business, properties, financial position, results of operations or prospects of the Company and its subsidiaries taken as a whole or on the performance by the Company of its obligations under the Securities (a "Material Adverse Effect").

(o) *No Conflicts.* The execution, delivery and performance by the Company of each of the Transition Documents, the issue and sale of the Securities and the compliance by the Company with all of the provisions of the Securities, the Indenture and this Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a material breach or violation of any of the terms or provisions of, or constitute a material default under, any material indenture, mortgage, deed of trust, loan agreement or other material agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject, nor will such action result in any violation of the provisions of the charter or bylaws of the Company or result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement or the Indenture except as have been made or obtained and except as may be required by and made with or obtained from state securities laws or regulations, or, with respect to filing the Prospectus with the Commission in accordance with Rule 424(b) under the Securities Act.

(p) *Legal Proceedings.* Other than as set forth in the, Time of Sale Information and the Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which would, individually or in the aggregate, have a Material Adverse Effect and there are no contracts or other documents that are required under the Securities Act to be filed as exhibits to the Registration Statement and described in the Registration Statement or the Prospectus that are not so filed as exhibits to the Registration Statement or

described in the Registration Statement, the Time of Sale Information and the Prospectus.

(q) *Independent Accountants*. Ernst & Young LLP, who has certified certain financial statements of the Company and its subsidiaries is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(r) *Investment Company Act.* The Company is not and, after giving effect to the offering and sale of the Securities and the application of the net proceeds thereof as described in the Time of Sale Information and the Prospectus, will not be an "investment company" within the meaning of the Investment Company Act of 1940, as amended ("Investment Company Act").

(s) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) contained or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(t) *Status under the Securities Act.* (i) At the time of filing the Registration Statement and, (ii) at the time of the most recent amendment or supplement thereto, if applicable, for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) or determining compliance under Rule 405 of the Securities Act, and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) of the Securities Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 of the Securities Act, the Company was and is a "well-known seasoned issuer" as defined in Rule 405 of the Securities Act. (i) At the earliest time after the filing of the Registration Statement relating to the Securities that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2)) of the Securities Act) and (ii) at the time of the most recent amendment or supplement thereto, if applicable, for the purposes of (whether such amendment or supplement was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) determining compliance under Rule 405 of the Securities Act, the Company was not an Ineligible Issuer (as defined in Rule 405 of the Securities Act), without taking account of any determination by the Commission pursuant to Rule 405 of the Securities Act that it is not necessary that the Company be considered an Ineligible Issuer.

(u) *Disclosure Controls*. The Company and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) under the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the

Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 under the Exchange Act.

(v) *Accounting Controls*. The Company and its subsidiaries maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, including, but not limited to internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Other than as disclosed in the Time of Sale Information and the Prospectus, as of December 31, 2006, there were no material weaknesses in the Company's internal controls.

(w) *Compliance with OFAC*. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent or employee of the Company or any of its subsidiaries is currently included on the List of Specially Designated Nationals and Blocked Persons (the "SDN List") maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently included on the SDN List maintained by OFAC.

(x) *Compliance with the Foreign Corrupt Practices Act.* Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent or employee of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA;

and the Company, its subsidiaries and, to the knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(y) *Sarbanes-Oxley Act*. There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply in all material respects with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act"), including Section 402 related to loans and Sections 302 and 906 related to certifications.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) *Filings with the Commission.* The Company will (i) pay the registration fees for this offering within the time period required by Rule 456(b)1(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date and (ii) file the Prospectus in a form approved by the Underwriters with the Commission pursuant to Rule 424 under the Securities Act not later than the close of business on the second business day following the date of determination of the public offering price of the Securities or, if applicable, such earlier time as may be required by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act. The Company will file any Issuer Free Writing Prospectuses (including the term sheets in the form of Schedule 4 to the Underwriting Agreement) to the extent required by Rule 433 under the Securities Act; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day that is two days following the date of this Agreement in such quantities as the Representative may reasonably request.

(b) *Delivery of Copies.* The Company will deliver, without charge, to each Underwriter during the Prospectus Delivery Period (as defined below), as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus (if applicable) as the Representative may reasonably request. As used herein, the term "Prospectus Delivery Period" means such period of time, if any, after the first date of the public offering of the Securities as a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(c) *Amendments or Supplements; Issuer Free Writing Prospectuses.* Prior to the termination of the Prospectus Delivery Period, before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus, the Company will furnish to the Representative and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or

supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representative reasonably objects.

(d) *Notice to the Representative.* Prior to the termination of the Prospectus Delivery Period, the Company will advise the Representative promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will use its reasonable best efforts to obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information*. If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances, not misleading or (ii) it is necessary to amend or supplement the Time of Sale Information to comply with law, the Company will immediately notify the Underwriters thereof and as promptly as practicable prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representative may designate, such amendments or supplements to the Time of Sale Information as may be necessary so that the statements in the Time of Sale Information as so amended or supplemented will not, in the light of the circumstances, be misleading or so that the Time of Sale Information will comply with law.

(f) *Ongoing Compliance.* If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Company will immediately notify the Underwriters thereof and as promptly as practicable prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters and to such dealers as the Representative may designate, such amendments or supplements to the Prospectus as may be necessary so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance.* The Company will use its reasonable best efforts to qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representative shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Securities; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Earning Statement.* The Company will make generally available to its security holders and the Representative as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the “effective date” (as defined in Rule 158) of the Registration Statement.

(i) *Clear Market.* During the period from the date hereof through and including the Closing Date or such later date as is specified in the Underwriting Agreement, the Company will not, without the prior written consent of the Representative, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company and having a tenor of more than one year.

(j) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in the Registration Statement, the Time of Sale Information and the Prospectus under the heading “Use of proceeds”.

(k) *No Stabilization.* The Company will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(l) *Filing of Exchange Act Documents.* The Company will file when due any reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act during the Prospectus Delivery Period.

(m) *Record Retention*. The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely a result of use by such underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) the information contained in any Issuer Free Writing Prospectus listed on Schedule 3 to the Underwriting Agreement or prepared pursuant to Section 3(c) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such underwriter and approved by the Company in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an "Underwriter Free Writing Prospectus").

(b) Notwithstanding the foregoing the Underwriters may use the term sheets substantially in the form of Schedule 4 to the Underwriting Agreement without the consent of the Company.

(c) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. Conditions of Underwriters' Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* If a post-effective amendment to the Registration Statement is required to be filed under the Securities Act, such post-effective amendment shall have become effective, and the Representative shall have received notice thereof, not later than 5:00 P.M., New York City time, on the date of the Underwriting Agreement; no order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing

Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representative.

(b) *Representations and Warranties.* The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities of or guaranteed by the Company by Moody's Investors Service, Inc. or Standard & Poor's (a division of the McGraw Hill Companies, Inc.) and (ii) no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with negative implications with respect to, its rating of the Securities or of any other debt securities of or guaranteed by the Company or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 3(f) hereof shall have occurred or shall exist, which event or condition is not described in the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) and the effect of which in the judgment of the Representative makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer's Certificate.* The Representative shall have received on and as of the Closing Date a certificate of an executive officer of the Company who has specific knowledge of the Company's financial matters and is reasonably satisfactory to the Representative (i) confirming that such officer has carefully reviewed the Registration Statement, the Time of Sale Information and the Prospectus and, to the best knowledge of such officer and on behalf of the Company and not in his/her individual capacity, the representations set forth in Sections 3(a) and 3(b) hereof are true and correct, (ii) confirming that the other representations and warranties of the Company in this Agreement are true and correct and that the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraphs (a), (c) and (d) above.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date, Ernst & Young LLP shall have furnished to the Representative, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the

Underwriters, substantially in the form and substance provided to the Representative, prior to the date hereof, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date.

(g) *Opinion and 10b-5 Statement of Counsel for the Company.* Willkie Farr & Gallagher LLP, counsel for the Company, shall have furnished to the Representative, at the request of the Company, their written opinion and 10b-5 Statement, dated the Closing Date and addressed to the Underwriters, in form and substance substantially to the effect set forth in Annex B-1 hereto.

(h) *Opinion of North Carolina Counsel for the Company.* Robinson, Bradshaw & Hinson, P.A., special North Carolina counsel for the Company, shall have furnished to the Representative, at the request of the Company, their written opinion, dated the Closing Date and addressed to the Underwriters, in form and substance substantially to the effect set forth in Annex B-2 hereto.

(i) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representative shall have received on and as of the Closing Date an opinion and negative assurance letter of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Underwriters, with respect to such matters as the Representative may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(k) *Good Standing*. The Representative shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company and its significant subsidiaries set forth on Annex C hereto in the jurisdictions set forth on Annex C hereto, in each case in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdictions.

(l) *Additional Documents.* On or prior to the Closing Date, the Company shall have furnished to the Representative such further certificates and documents as the Representative may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, reasonable legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use therein.

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, it being understood and agreed that the only such information consists of the information identified in the Underwriting Agreement as being provided by the Underwriters.

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the "Indemnified Person") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 7 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person

shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 7. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 7 that the Indemnifying Person may designate in such proceeding and shall pay the reasonable fees and expenses of such proceeding and shall pay the fees and expenses of counsel related to such proceeding as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary, (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the reasonable fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representative and any such separate firm for the Company, its directors, its officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its prior written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such

losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Securities and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Company on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total underwriting discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

8. Termination. This Agreement may be terminated in the absolute discretion of the Representative, by notice to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading generally shall have been

suspended or materially limited on the New York Stock Exchange; (ii) trading of any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representative, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

9. Defaulting Underwriter. (a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement and the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in the Underwriting Agreement that, pursuant to this Section 9, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise

the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 9 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of expenses as set forth in Section 10 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

10. Payment of Expenses. (a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Company's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representative may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters in an amount not to exceed $10,000); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with any filing with, and clearance of any offering by, the National Association of Securities Dealers, Inc.(including related fees and expenses of any counsel to the Underwriters in an amount not to exceed $10,000); and (ix) all expenses incurred by the Company in connection with any "road show" presentation to potential investors. Except as set forth in this Section 10(a) and in Section 10(b) below, the Underwriters shall be responsible for their fees and expenses related to the offering of the Securities.

(b) If (i) this Agreement is terminated pursuant to Section 8(ii), (ii) the Company for any reason fails to tender the Securities for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Securities because any condition to the obligations of the Underwriters set forth in Section 6 hereof is not satisfied, the Company agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

11. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and

the officers and directors and any controlling persons referred to herein, and the affiliates of each Underwriter referred to in Section 7 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

12. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters.

13. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; and (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act.

14. Miscellaneous. (a) *Authority of the Representative.* Any action by the Underwriters hereunder may be taken by the Representative on behalf of the Underwriters, and any such action taken by the Representative shall be binding upon the Underwriters.

(b) *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representative at the address set forth in the Underwriting Agreement. Notices to the Company shall be given to it at 2710 Wycliff Road, Raleigh, North Carolina, 27607, (fax: 919-783-4535); Attention: Roselyn R. Bar, or if different, to the address set forth in the Underwriting Agreement.

(c) *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(e) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

Exhibit 4.1

MARTIN MARIETTA MATERIALS, INC.

as Issuer

Branch Banking and Trust Company

as Trustee

INDENTURE

Dated as of April 30, 2007

MARTIN MARIETTA MATERIALS, INC.

CERTAIN SECTIONS OF THIS INDENTURE RELATING TO SECTIONS 310 THROUGH 318, INCLUSIVE, OF THE TRUST INDENTURE ACT OF 1939

Trust Indenture Act Section	Indenture Section
Section 310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	Not applicable
(a)(4)	Not applicable
(b)	7.8
Section 311(a)	7.11
(b)	7.11
Section 312(a)	2.6
(b)	10.3
(c)	10.3
Section 3l3(a)	7.6
(b)	7.6
(c)	7.6
(d)	7.6
Section 314(a)	4.6, 4.7
(a) (4)	4.6, 4.7
(b)	Not applicable
(c) (1)	10.4, 10.5
(c) (2)	10.4, 10.5
(c) (3)	Not applicable
(d)	Not applicable
(e)	10.5
Section 315(a)	7.1, 7.2
(b)	7.5, 10.1
(c)	7.1
(d)	7.1
(e)	6.11
Section 316(a)	6.5
(a) (1)	6.5
(a) (1) (B)	6.4
(a) (2)	Not applicable
(b)	6.6, 6.7
(c)	10.16

Trust Indenture Act Section	Indenture Section
Section 317(a)(1)	6.8
(a) (2)	6.9
(b)	2.5
Section 3.18(a)	10.1

NOTE: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

TABLE OF CONTENTS

ARTICLE 1.
DEFINITIONS AND INCORPORATION BY REFERENCE

ARTICLE 2.
THE SECURITIES

ARTICLE 3.
REDEMPTION

ARTICLE 4.
COVENANTS

ARTICLE 9.
AMENDMENTS, SUPPLEMENTS AND WAIVERS

ARTICLE 10.
MISCELLANEOUS

Note: This Table of Contents shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE dated as of April 30, 2007, between **MARTIN MARIETTA MATERIALS, INC.**, a North Carolina corporation (the "Corporation"), and Branch Banking and Trust Company, a state banking corporation (the "Trustee").

Each party agrees as follows for the benefit of the other party and, as to each series of Securities, for the equal and ratable benefit of the Holders of that series of the Corporation's Securities issued pursuant to this Indenture:

ARTICLE 1.

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.1. *Definitions.*

"Agent" means any Registrar, Paying Agent or co-registrar.

"Board of Directors" means the Board of Directors, or the Executive Committee or the Finance Committee of the Board of Directors, of the Corporation.

"Board Resolution" means a resolution of the Board of Directors or of a committee or person to which or to whom the Board of Directors has properly delegated the appropriate authority, a copy of which has been certified by the Secretary or an Assistant Secretary of the Corporation, to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Trustee.

"Corporation" means the party named as such in this Indenture until a successor replaces it and thereafter means the successor.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Depositary" means, with respect to the Securities of any series issuable or issued in whole or in part in the form of one or more Global Securities, The Depository Trust Company or such other party as may be designated as Depositary by the Corporation pursuant to Section 2.3, until a successor Depositary shall have become such pursuant to the applicable provisions hereof, and thereafter "Depositary" shall mean or include each party who is then a Depositary hereunder, and if at any time there is more than one such party, "Depositary" as used in respect of the Securities on any such series shall mean the Depositary with respect to the Securities of that series.

"Discounted Security" means any Security which provides for an amount (excluding any amounts attributable to accrued but unpaid interest) less than its principal amount to be due and payable upon a declaration of acceleration of the maturity of the Security pursuant to Section 6.2.

"Exchange Act" means the Securities Exchange Act of 1934, as it may be amended from time to time.

“Foreign Currency” means a currency issued by the government of any country other than the United States of America.

“Global Security” means a Security evidencing all or a part of a series of Securities, issued to the Depositary for such series in accordance with Section 2.1, and bearing the legend prescribed in Section 2.1.

“Holder” or “Securityholder” means the person in whose name a Security is registered on the Registrar’s books.

“Indenture” means this Indenture as amended or supplemented from time to time.

“Market Exchange Rate” for any currency means, as appropriate, the noon U.S. dollar buying rate or selling rate for that currency for cable transfers quoted in the City of New York on the applicable date as certified for customs purposes by the Federal Reserve Bank of New York. If for any reason such rates are not available for one or more currencies for which a Market Exchange Rate is required, the Trustee shall use: (i) the quotation of the Federal Reserve Bank of New York as of the most recent available date, (ii) quotations from one or more major banks in the City of New York or in the country of issue of the currency in question, or (iii) such other quotations as the Trustee shall deem appropriate. Unless otherwise specified by the Trustee, if there is more than one market for dealing in any currency by reason of foreign exchange regulations or otherwise, the market to be used is that in which a nonresident issuer of securities designated in that currency would purchase that currency in order to make payments on those securities. All decisions and determinations of the Trustee regarding the Market Exchange Rate shall be in its sole discretion and shall, in the absence of manifest error, be conclusive for all purposes and irrevocably binding upon the Corporation and all holders.

“Officer” means the Chairman of the Board, the Chief Executive Officer, the President, any Vice President, the Treasurer or the Secretary of the Corporation.

“Officers’ Certificate” means the certificate signed by two Officers or by an Officer and an Assistant Treasurer or Assistant Secretary of the Corporation.

“Opinion of Counsel” means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Corporation.

“principal” of a Security means the principal of the Security plus, when appropriate, the premium, if any, on the Security.

“SEC” means the Securities and Exchange Commission.

“Securities” means the securities issued pursuant to this Indenture from time to time, as such securities may be amended or supplemented from time to time.

“Series” when used with respect to the Securities means all Securities bearing the same title and authorized by the same Board Resolution or indenture supplemental hereto.

"TIA" means the Trust Indenture Act of 1939, as in effect (unless otherwise stated herein) on the date of this Indenture.

"Trustee" means the party named as such in this Indenture until a successor replaces it and thereafter means the successor. The term "Trustee" includes any additional Trustee appointed pursuant to Section 2.3 or Section 7.8 but, if at any time there is more than one Trustee, the term "Trustee" as used with respect to Securities of any series shall mean the Trustee with respect to Securities of that series.

"Trust Officer" means a Vice President or any other officer or assistant officer of the Trustee assigned by the Trustee to administer its corporate trust matters.

Section 1.2. *Other Definitions*.

Term	Defined in Section
"Act"	10.16
"Attributable Debt"	4.1
"Bankruptcy Law"	6.1
"Capital Expenditures"	4.1
"Consolidated Net Tangible Assets"	4.1
"Custodian"	6.1
"Debt"	4.1
"Event of Default"	6.1
"Judgment Date"	10.13
"Legal Holiday"	10.8
"Lien"	4.1
"Long-Term Debt"	4.1
"Paying Agent"	2.4
"Principal Property"	4.1
"Registrar"	2.4
"Restricted Property"	4.1
"Restricted Subsidiary"	4.1
"Sale-Leaseback Transaction"	4.1
"Subsidiary"	4.1
"Substitute Date"	10.13
"United States"	4.1
"U.S. Government Obligations"	8.2
"Voting Stock"	4.1

Section 1.3. *Incorporation by Reference of TIA*. Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture. The following TIA terms used in this Indenture have the following meanings:

"Commission" means the SEC.

"indenture securities" means the Securities.

“indenture security holder” means a Securityholder.

“indenture to be qualified” means this Indenture.

“indenture trustee” or “institutional trustee” means the Trustee.

“obligor” on the indenture securities means the Corporation.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them.

Section 1.4. *Rules of Construction*. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with generally accepted accounting principles in effect from time to time unless a different time is established in the applicable series of Securities;

(3) “or” is not exclusive;

(4) words in the singular include the plural, and in the plural include the singular;

(5) any gender used in this Indenture shall be deemed to include the neuter, masculine or feminine gender; and

(6) provisions apply to successive events and transactions.

ARTICLE 2.

THE SECURITIES

Section 2.1. *Form and Dating*. The Securities shall be issued substantially in the form or forms (including global form) as shall be established by or pursuant to a Board Resolution or Resolutions or any indenture supplemental hereto, in each case with such appropriate insertions, omissions, substitutions or other variations as are required or permitted by this Indenture. The Securities may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Security shall be dated the date of its authentication.

Notwithstanding the foregoing, if any Security of a series is issuable in the form of a Global Security or securities, each such Global Security may provide that it shall represent the aggregate amount of Securities outstanding under the series from time to time endorsed thereon and also may provide that the aggregate amount of Securities outstanding under the series represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Global Security to reflect the amount of Securities outstanding under the series represented thereby shall be made by the Trustee in accordance with the instructions of the Corporation and in such manner as shall be specified on such Global Security. Any instructions by the

Corporation with respect to a Global Security, after its initial issuance, shall be in writing but need not comply with Section 10.4.

Before the first delivery of a Security of any series to the Trustee for authentication, the Corporation shall deliver to the Trustee the following:

(1) the Board Resolution by or pursuant to which the forms and terms of the Security have been approved;

(2) an Officers' Certificate of the Corporation dated the date of delivery stating that all conditions precedent provided for in this Indenture relating to the authentication and delivery of Securities in that series have been complied with and directing the Trustee to authenticate and deliver the Securities to or upon written order of the Corporation; and

(3) an Opinion of Counsel stating that all conditions precedent provided for in this Indenture relating to the authentication and delivery of Securities of that series have been complied with, the form and terms of the series have been established by or pursuant to a Board Resolution or Resolutions in conformity with this Indenture, and that Securities in such form when completed by appropriate insertions and executed by the Corporation and delivered by the Corporation to the Trustee for authentication in accordance with this Indenture, authenticated and delivered by the Trustee in accordance with this Indenture within the authorization as to aggregate principal amount established from time to time by the Board of Directors and sold in the manner specified in such Opinion of Counsel will be the legal, valid and binding obligations of the Corporation entitled to the benefits of this Indenture, subject to applicable bankruptcy, reorganization, insolvency and other similar laws generally affecting creditors rights and to general equity principles, and to such other qualifications as such counsel shall conclude do not materially affect the rights of Holders of Securities of that series or that are customarily included in similar opinions by lawyers experienced in such matters.

Notwithstanding the foregoing, if the Corporation shall establish pursuant to Section 2.3 that the Securities of a series are to be issued in whole or in part in the form of one or more Global Securities, then the Corporation shall execute and the Trustee shall, in accordance with this Section, Section 2.2 and the authentication order of the Corporation with respect to such series, authenticate and deliver one or more Global Securities in temporary or permanent form that shall (a) represent and be denominated in an aggregate amount equal to the aggregate principal amount of the Securities of such series to be represented by one or more Global Securities, (b) be registered in the name of the Depositary for such Global Security or Global Securities or the nominee of such Depositary, (c) be delivered by the Trustee to such Depositary or pursuant to such Depositary's instruction, and (d) bear a legend substantially to the following effect: "Unless and until it is exchanged in whole or in part for Securities in definitive form, this Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any nominee to a successor Depositary or a nominee of any successor Depositary."

Section 2.2. *Execution and Authentication*. Two Officers shall sign the Securities for the Corporation by manual or facsimile signature. The Corporation's seal shall be impressed, affixed, imprinted or reproduced on the Securities. Securities shall be dated the date of their authentication.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

A Security shall not be valid until the Trustee manually signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

Notwithstanding the provisions of Section 2.3 and of the preceding paragraphs, if all Securities of a series are not to be originally issued at one time (including, for example, a series constituting a medium-term note program), it shall not be necessary to deliver the Officers' Certificate otherwise required pursuant to Section 2.1 or the Opinion of Counsel otherwise required pursuant to such preceding paragraphs at or prior to the time of authentication of each Security of such series if such documents are delivered at or prior to the time of authentication upon original issuance of the first Security of such series. In such case the Trustee may conclusively rely on the foregoing documents and opinions delivered pursuant to Section 2.1 and Section 2.3, and this Section, as applicable (unless revoked by superseding comparable documents or opinions), as to the matters set forth therein.

Notwithstanding the foregoing, if any Security shall have been duly authenticated and delivered hereunder but never issued and sold by the Corporation, and the Corporation shall deliver such Security to the Trustee for cancellation as provided in Section 2.11 together with a written statement (which need not comply with Section 2.1 and need not be accompanied by an Opinion of Counsel) stating that such Security has never been issued and sold by the Corporation, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

If any Security of a series shall be represented by a Global Security, then, for purposes of this Section and Section 2.10, the notation of the record owners' interest therein upon original issuance of such Security shall be deemed to be delivery in connection with the original issuance of each beneficial owner's interest in such Global Security.

The Trustee's certificate of authentication on all Securities shall be in substantially the following form:

This is one of the Securities of the series designated herein and referred to in the within-mentioned Indenture.

Date :

[_____], as Trustee

By: _____
Authorized Officer

If at any time there shall be an Authenticating Agent appointed with respect to any series of Securities, then the Trustee's certificate of authentication to be borne by the Securities of each such series shall be substantially as follows:

This is one of the Securities referred to in the within-mentioned Indenture.

[_____], as Trustee

By: _____
as Authenticating Agent

By: _____
Authorized Officer

The Trustee may appoint an authenticating agent acceptable to the Corporation to authenticate Securities. An authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the trustee includes authentication by such Agent. An authenticating agent has the same rights as an Agent to deal with the Corporation.

Section 2.3. *Title, Amount and Terms of Securities*. The principal amount of Securities that may be authenticated and delivered and outstanding under this Indenture is not limited. The Securities may be issued in a total principal amount up to that authorized from time to time by or pursuant to relevant Board Resolutions or established in one or more indentures supplemental hereto.

The Securities may be issued in one or more series, each of which shall be issued pursuant to a Board Resolution or Resolutions of the Corporation, or established in one or more indentures supplemental hereto, which shall specify:

(1) the title of the Securities of that series (which shall distinguish the Securities of that series from Securities of all other series);

(2) any limit on the aggregate principal amount of the Securities of that series that may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration or transfer of, in exchange for or in lieu of other Securities of that series pursuant to Section 2.7, 2.8 or 3.7);

(3) the date or dates (or manner of determining the same) on which the principal of the Securities of that series is payable;

(4) the rate or rates, or the method to be used in ascertaining the rate or rates (which may be fixed or variable), at which the Securities of that series shall bear interest (if any), the basis upon which interest shall be calculated if other than that of a 360-day year of 12 30-day months, the date or dates from which such interest shall accrue, the interest payment dates on which such interest shall be payable and the record date for the interest payable on any interest payment date;

(5) if the trustee of that series is other than the Trustee initially named in this Indenture or any successor thereto, the trustee of that series;

(6) the place or places where the principal of and interest, if any, on Securities of that series shall be payable;

(7) the period or periods within which, the price or prices at which and the terms and conditions on which Securities of that series may be redeemed, in whole or in part, at the option of the Corporation;

(8) the obligation, if any, of the Corporation to redeem or purchase Securities of that series pursuant to any sinking fund or analogous provisions or at the option of Holders of Securities of that series, and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of that series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(9) if denominated in U.S. dollars, and in denominations other than denominations of $1,000 and any multiple of $1,000, the denominations in which Securities of that series shall be issuable;

(10) if denominated in other than U.S. dollars, the currency or currencies, including composite currencies, in which the Securities of that series are denominated, and the denominations in which Securities of that series shall be issuable;

(11) if other than the currency in which the Securities of that series are denominated, the currency or currencies, including composite currencies, in which payment of the principal of and interest, if any, on Securities of that series shall be payable;

(12) if the amount of payments of the principal of and interest, if any, on the Securities of that series may be determined with reference to an index based on a currency or currencies other than that in which the Securities of that series are denominated, the manner in which such amounts shall be determined;

(13) if other than the full principal amount, the portion of the principal amount of Securities of that series which shall be payable upon a declaration of acceleration of the maturity pursuant to Section 6.2;

(14) if convertible into Securities of another series, or shares of capital stock of the Corporation, the terms upon which the Securities of that series will be convertible into Securities of such other series or shares of capital stock of the Corporation;

(15) the right, if any, of the Corporation to redeem all or any part of the Securities of that series before maturity and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of that series may be redeemed;

(16) the provisions, if any, restricting defeasance of the Securities of that series;

(17) if other than or in addition to the events specified in Section 6.1, events of default with respect to the Securities of that series;

(18) if the Securities of that series are to be issued in whole or in part in the form of one or more Global Securities, the Depositary for such Global Security or Global Securities if other than The Depository Trust Company, New York, New York and whether beneficial owners of interests in any such Global Securities may exchange such interests for other Securities of such series in the manner provided in Section 2.7, and the manner and the circumstances under which and the place or places where any such exchanges may occur if other than in the manner provided in Section 2.7, and any other terms of the series relating to the global nature of the Securities of such series and the exchange, registration or transfer thereof and the payment of any principal thereof or interest, if any, thereon;

(19) any other terms of or relating to the Securities of that series (which terms shall not be inconsistent with the provisions of this Indenture); and

(20) the form of any notice to be delivered to the Trustee with respect to any such Security.

All Securities of any particular series shall be identical as to currency of denomination and otherwise shall be substantially identical except as to denomination and except as may otherwise be provided in or pursuant to the relevant Board Resolution or Resolutions or indentures supplemental hereto. All Securities of any particular series need not be issued at the same time and, unless otherwise provided, a series may be reopened, without the consent of the Holders, for issuances of additional Securities of that series, unless otherwise specified in Board Resolutions or one or more indentures supplemental hereto.

The Trustee need not authenticate the Securities in any series if their terms impose on the Trustee duties in addition to those imposed on the Trustee by this Indenture. If the Trustee does authenticate any such Securities, the authentication will evidence the Trustee's agreement to comply with any such additional duties.

Each Depositary for a Global Security in registered form shall, if required, at the time of its designation and at all times while it serves as a Depositary, be a clearing agency registered under the Exchange Act and any other applicable statute or regulation.

Section 2.4. *Registrar and Paying Agent*. The Corporation shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange ("Registrar") and an office or agency where Securities may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Corporation may have one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent. There may be separate Registrars and Paying Agents for different series of Securities.

The Corporation shall enter into an appropriate agency agreement with any Registrar, Paying Agent or co-registrar not a party to this Indenture. The agreements shall implement the provisions of this Indenture that relate to such Agent. The Corporation shall notify the Trustee of the name and address of any such Agent. If the Corporation fails to maintain a Registrar or Paying Agent, the Trustee shall act as such.

The Corporation initially appoints the Trustee as Registrar and Paying Agent.

Section 2.5. *Paying Agent to Hold Money in Trust*. Each Paying Agent for any series of Securities shall hold in trust for the benefit of Holders of Securities of the same series or the Trustee all money held by the Paying Agent for the payment of principal of or interest on such Securities and shall notify the Trustee of any default by the Corporation in making such payment. If the Corporation or a Subsidiary acts as Paying Agent with respect to a series of Securities, it shall segregate the money for that series and hold it as a separate trust fund. The Corporation at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon doing so the Paying Agent shall have no further liability for the money.

Section 2.6. *Securityholder Lists*. For each series of Securities, the Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders of Securities of that series. If the Trustee is not the Registrar, the Corporation shall furnish or cause to be furnished to the Trustee on or before each interest payment date for each series of Securities and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of Securities of that series.

Section 2.7. *Transfer and Exchange*. Where a Security (other than a Global Security except as set forth herein) is presented to the Registrar or a co-registrar with a request to register a transfer, the Registrar shall register the transfer as requested. Where Securities (other than a Global Security except as set forth herein) of any series are presented to the Registrar or a co-registrar with a request to exchange them for an equal principal amount of Securities of other denominations of the same series with identical terms as the Securities exchanged, the Registrar shall make the exchange as requested if the same requirements are met. To permit transfers and exchanges, the Trustee shall authenticate Securities at the Registrar's request. No service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities, other than exchanges pursuant to Section 2.10, 3.7 or 9.5 not involving any transfer. The Corporation shall not be required to make transfers or exchanges of Securities of any series for a period of 15 days before a selection of Securities of the same series to be redeemed or before an interest payment.

Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for Securities in definitive form, a Global Security representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depositary for such series to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor Depositary for such series or a nominee of such successor Depositary.

None of the Corporation, the Trustee, the Paying Agent, the Registrar or any co-registrar shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

If at any time the Depositary for the Securities of a series notifies the Corporation that it is unwilling or unable to continue as Depositary for the Securities of such series or if at any time the Depositary for the Securities of such series shall no longer be eligible under Section 2.3, the Corporation shall appoint a successor Depositary with respect to the Securities of such series. If a successor Depositary for the Securities of such series is not appointed by the Corporation within 90 days after the Corporation receives such notice or becomes aware of such ineligibility, the Corporation's election pursuant to Section 2.3(18) shall no longer be effective with respect to the Securities of such series and the Corporation will execute, and the Trustee, upon receipt of an order of the Corporation for the authentication and delivery of definitive Securities of such series, will authenticate and deliver Securities of such series in definitive form in the Global Security or Securities representing such series in exchange for such Global Security or Securities.

The Corporation may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall no longer be represented by such Global Security or Securities. In such event the Corporation will execute, and the Trustee, upon receipt of an order of the Corporation for the authentication and delivery of definitive Securities of such series, will authenticate and deliver Securities of such series in definitive form in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

If specified by the Corporation pursuant to Section 2.3 with respect to a series of Securities, the Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for the Securities of such series in definitive form on such terms as are acceptable to the Corporation and such Depositary. Thereupon, the Corporation shall execute, and the Trustee shall authenticate and deliver:

(1) to each party specified by such Depositary a new Security or Securities of the same series, of any authorized denomination as requested by such party in aggregate principal amount equal to and in exchange for such party's beneficial interest in the Global Security; and

(2) to such Depositary a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities delivered to Holders thereof.

Upon the exchange of the Global Security for Securities in definitive form, such Global Security shall be canceled by the Trustee. Securities issued in exchange for a Global Security pursuant to this Section 2.7 shall be registered in such names and in such authorized denominations as the Depositary for such Global Security, pursuant to instructions from its direct

or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the parties in whose names such Securities are so registered.

Section 2.8. *Replacement Securities*. If the Holder of a Security claims that the Security has been mutilated, destroyed, lost or stolen, the Corporation may issue and the Trustee shall authenticate a replacement Security of the same series with identical terms as the Securities exchanged. Such holder shall furnish an indemnity bond sufficient in the judgment of the Corporation and the Trustee to protect the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar from any loss which any of them may suffer if a Security is replaced. The Corporation and the Trustee may charge for their expenses in replacing a Security.

In case any such mutilated, destroyed, lost or stolen Security has become due and payable, the Corporation in its discretion may, instead of issuing a new Security, pay such Security (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish to the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar for such Security such security or indemnity as may be required by them to hold each of them harmless, and in case of destruction, loss or theft, evidence satisfactory to the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar, and any agent of any of them, of the destruction, loss or theft of such Security and the ownership thereof.

Upon the issuance of any new Security under this Section 2.8, the Corporation may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including all fees and expenses of the Trustee, the Paying Agent, the Registrar and any co-registrar for such Security) connected therewith.

Every new Security of any series issued pursuant to this Section 2.8 in lieu of any destroyed, lost or stolen Security or in exchange for any mutilated Security, shall constitute an original additional obligation of the Corporation, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of the same series.

The provisions of this Section 2.8 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 2.9. *Outstanding Securities.* Securities outstanding at any time are all Securities authenticated by the Trustee (and, in the case of Global Securities endorsed by the Trustee) except for those canceled by it, those delivered to it for cancellation and those described in this Section as not outstanding. A Security does not cease to be outstanding because the Corporation or an affiliate of the Corporation holds the Security.

If a Security is replaced pursuant to Section 2.8, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Security is held by a bona fide purchaser.

If the Paying Agent holds on a redemption date or maturity date money sufficient to pay Securities payable on that date, then on and after that date such Securities cease to be outstanding and interest on them ceases to accrue.

If a Security is redeemed (or as to which the full redemption price has been deposited with the Trustee on the applicable Redemption Date), the Corporation and the Trustee need not treat the Security as outstanding in determining whether Holders of the required principal amount of Securities have concurred in any direction, waiver or consent.

Section 2.10. *Temporary Securities.* Until definitive Securities of any series are ready for delivery or a permanent Global Security or Securities are prepared, as the case may be, the Corporation may prepare and the Trustee shall authenticate temporary Securities or one or more temporary Global Securities, as the case may be, of the same series in accordance with the terms and conditions of this Indenture. Temporary Securities of any series shall be substantially in the form of definitive Securities or permanent Global Securities, as the case may be, of the same series, but may have variations that the Corporation considers appropriate for temporary Securities. Without unreasonable delay, the Corporation shall prepare and the Trustee shall authenticate definitive Securities or a permanent Global Security or Securities, as the case may be, of the same series in exchange for temporary Securities. Until so exchanged, the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities or permanent Global Securities of such series.

Section 2.11. *Cancellation*. The Corporation at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for transfer, exchange or payment. Upon the Corporation's request, the Trustee and no one else shall cancel or destroy all Securities surrendered for transfer, exchange, payment or cancellation, and shall so certify to the Corporation. The Corporation may not issue new Securities to replace Securities it has paid or delivered to the Trustee for cancellation.

Section 2.12. *Defaulted Interest*. If the Corporation defaults in a payment of interest on any Securities of any series, it shall pay the defaulted interest to the persons who are Holders of those Securities on a subsequent special record date. The Corporation shall fix the special record date and payment date at least 15 days before the special record date, the Corporation shall mail to each Holder of Securities of that series a notice that states the special record date, the payment date and the amount of defaulted interest to be paid. The Corporation may pay defaulted interest in any other lawful manner.

Section 2.13. *Payment in Currencies*. (a) Payment of the principal of and interest, if any, on the Securities shall be made in the currency or currencies specified below:

(1) for Securities of a series denominated in U.S. dollars, payment shall be made in U.S. dollars; and

(2) for Securities of a series denominated in a Foreign Currency, payment shall be made in that Foreign Currency unless the Holder of a Security of that series elects to receive payment in U.S. dollars and such election is permitted by the Board

Resolution or Resolutions or indentures supplemental hereto adopted pursuant to Section 2.3 in respect of that series.

A Holder may make the election referred to in clause (2) above by delivering to the Trustee a written notice of election substantially in the form contemplated by the Board Resolution or Resolutions or indentures supplemental hereto adopted pursuant to Section 2.3 or in any other form acceptable to the Trustee. For any payment, a notice of election will not be effective unless it is received by the Trustee not later than the close of business on the applicable record date. An election shall remain in effect until the Holder delivers to the Trustee a written notice specifying a change in the currency in which payment is to be made. No change in currency may be made for payments to be made on Securities of a series for which notice of redemption has been given pursuant to Article 3 or as to which the Corporation has accomplished a satisfaction, discharge or defeasance pursuant to Section 8.1, 8.2 or 8.3.

(b) The Trustee shall deliver to the Corporation, not later than the fourth business day after each record date for payment on Securities of a series denominated in a Foreign Currency, a written notice specifying, in the currency in which the Securities of that series are denominated, the aggregate amount of the principal of and interest, if any, on Securities of that series to be paid on the payment date. If at least one Holder has made the election referred to in clause (2) of paragraph (a) of this Section, the written notice shall also specify, in each currency elected, the amount of principal of and interest, if any, to be paid in that currency on the payment date.

(c) The amount payable to Holders of Securities of a series denominated in a Foreign Currency who have elected to receive payment in U.S. dollars shall be determined by the Trustee on the basis of the Market Exchange Rate in effect on the record date.

(d) If the Foreign Currency in which a series of Securities is denominated ceases to be used both by the government of the country that issued such currency and for the settlement of transactions by public institutions of or within the international banking community, then for each payment date on Securities of that series occurring after the last date on which the Foreign Currency was so used, all payments on Securities of that series shall be made in U.S. dollars. If payment is to be made in U.S. dollars to the Holders of Securities of any such series pursuant to the preceding sentence, then the amount to be paid in U.S. dollars on a payment date by the Corporation to the Trustee and by the Trustee or any Paying Agent to Securityholders shall be determined by the Trustee as of the applicable record date and shall be equal to the sum obtained by converting the specified Foreign Currency into U.S. dollars at the Market Exchange Rate on the last record date on which such Foreign Currency was so used in either such capacity.

(e) All decisions and determinations of the Trustee regarding the amount payable in accordance with paragraph (c) of this Section, conversion of Foreign Currency into U.S. dollars pursuant to paragraph (d) of this Section or the Market Exchange Rate shall, in the absence of manifest error, be conclusive for all purposes and irrevocably binding upon the Corporation and all Securityholders. If a Foreign Currency in which payment on Securities of a series may be made pursuant to paragraph (a) of this Section ceases to be used both by the government of the country that issued such currency and for the settlement of transactions by public institutions of or within the international banking community, the Corporation shall give notice to the Trustee and mail notice by first-class mail to each Holder of Securities of that series specifying the last

date on which the Foreign Currency was used for the payment of principal of or interest, if any, on Securities of that series.

Section 2.14. *CUSIP Numbers*. The Corporation in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers.

ARTICLE 3.

REDEMPTION

Section 3.1. *Applicability of this Article*. Securities of any series that are redeemable prior to their maturity shall be redeemable in accordance with their terms (except as otherwise specified in this Indenture for Securities of any series) and in accordance with this Article 3.

Section 3.2. *Notices to Trustee*. If the Corporation wants to redeem any Securities, it shall notify the Trustee of the redemption date and the principal amount of Securities to be redeemed in accordance with the terms of the Securities. If the redemption is of less than all the outstanding Securities of a series, the Corporation shall furnish to the Trustee a written statement signed by an Officer of the Corporation stating that with respect to that series there exists no Event of Default and no circumstance which, after notice or the passage of time or both, would constitute an Event of Default. The Corporation shall give the notice provided for in this Section at least 50 days before the redemption date.

Section 3.3. *Selection of Securities to be Redeemed*. If, at the option of the Corporation, less than all the Securities of a series are to be redeemed, the Trustee shall select the Securities of such series to be redeemed by a method the Trustee considers fair and appropriate, subject to any applicable stock exchange requirements. The Trustee shall make the selection from outstanding Securities of such series not previously called for redemption. The Trustee may select for redemption portions of the principal of Securities that have a denomination larger than $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies), Securities and portions of them it selects shall be in amounts of $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies) or a multiple of $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies). Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption.

The Trustee for the Securities of any series to be redeemed shall promptly notify the Corporation in writing of the Securities of such series selected for redemption and, in the case of any Securities selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Security redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities which has been or is to be redeemed.

Section 3.4. *Notice of Redemption*. At least 30 days but not more than 60 days before a date of redemption of Securities at the option of the Corporation, the Corporation shall mail a notice of redemption by first-class mail to each Holder of Securities to be redeemed.

The notice shall identify the Securities to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price;

(3) the name and address of the Paying Agent;

(4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(5) that interest on Securities called for redemption ceases to accrue on and after the redemption date; and

(6) the CUSIP number for the Securities called for redemption.

At the Corporation's request, the Trustee shall give the notice of redemption in the Corporation's name and at its expense. In such event the Corporation will provide the Trustee with the information required by clauses (1) through (5).

Section 3.5. *Effect of Notice of Redemption*. Once notice of redemption is mailed, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued interest to the redemption date; provided, however, that any regular payment of interest becoming due on the redemption date shall be payable to the Holder of any such Security being redeemed as provided in the Security.

Section 3.6. *Deposit of Redemption Price*. By the opening of business on the redemption date, the Corporation shall deposit with the Paying Agent money sufficient to pay the redemption price of and accrued interest on all Securities to be redeemed on that date.

Section 3.7. *Securities Redeemed in Part*. Upon surrender of a Security that is redeemed in part, the Trustee shall authenticate for the Holder a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE 4.

COVENANTS

Section 4.1. *Certain Definitions.* "Attributable Debt" for a lease means the carrying value of the capitalized rental obligation determined under generally accepted accounting principles whether or not such obligation is required to be shown on the balance sheet as a long-term liability. The carrying value may be reduced by the capitalized value of the rental obligations, calculated on the same basis, that any sublessee has for all or part of the same property. A lease obligation shall be counted only once even if the Corporation and one or more of its Subsidiaries may be responsible for the obligation.

"Capital Expenditures" means, for any period, any expenditures of the Corporation or its Subsidiaries during such period that, in conformity with generally accepted accounting principles consistently applied, are required to be included in fixed asset accounts on the consolidated balance sheet of the Corporation and its Subsidiaries.

"Consolidated Net Tangible Assets" means total assets less (1) total current liabilities (excluding any Debt which, at the option of the borrower, is renewable or extendable to a term exceeding 12 months and which is included in current liabilities and further excluding any deferred income taxes which are included in current liabilities) and (2) goodwill, patents and trademarks, all as reflected in the Corporation's most recent publicly available consolidated balance sheet preceding the date of a determination under Section 4.3(11).

"Debt" means any debt for borrowed money which would appear on the balance sheet as a liability or any guarantee of such a debt and includes purchase money obligations. A Debt shall be counted only once even if the Corporation and one or more of its Subsidiaries may be responsible for the obligation.

"Lien" means any mortgage, pledge, security interest or lien.

"Long-Term Debt" means Debt that by its terms matures on a date more than 12 months after the date it was created or Debt that the obligor may extend or renew without the obligee's consent to a date more than 12 months after the Debt was created.

"Principal Property" means, as to any particular series of Securities, any mining and quarrying or manufacturing facility located in the United States and owned by the Corporation or by one or more Restricted Subsidiaries from the date Securities of that series are first issued and which has, as of the date the Lien is incurred, a net book value (after deduction of depreciation and other similar charges) greater than 3% of Consolidated Net Tangible Assets, except (1) any such facility or property which is financed by obligations of any State, political subdivision of any State or the District of Columbia under terms which permit the interest payable to the holders of the obligations to be excluded from gross income as a result of the plant, facility or property satisfying the conditions of Section 103(b)(4)(C) , (D) (E), (F) or (H) or Section 103(b)(6) of the Internal Revenue Code of 1954 or of Section 142(a) or Section 144 (a) of the Internal Revenue Code of 1986, or of any successors to such provisions, or (2) any such facility or property which, in the opinion of the Board of Directors of the Corporation, is not of material

importance to the total business conducted by the Corporation and its Subsidiaries taken as a whole. However, the chief executive officer or chief financial officer of the Corporation may at any time declare any mining and quarrying or manufacturing facility or other property to be a Principal Property by delivering a certificate to that effect to the Trustee.

"Restricted Property" means, as to any particular series of Securities, any Principal Property, any Debt of a Restricted Subsidiary owned by the Corporation or a Restricted Subsidiary on the date Securities of that series are first issued or secured by a Principal Property (including any property received upon a conversion or exchange of such debt), or any shares of stock of a Restricted Subsidiary owned by the Corporation or a Restricted Subsidiary (including any property or shares received upon a conversion, stock split or other distribution with respect to the ownership of such stock).

"Restricted Subsidiary" means a Subsidiary that has substantially all its assets located in, or carries on substantially all its business in, the United States and that owns a Principal Property. Notwithstanding the preceding sentence, a Subsidiary shall not be a Restricted Subsidiary during such period of time as it has shares of capital stock registered under the Exchange Act or it files reports and other information with the SEC pursuant to Section 13 or 15(d) of the Exchange Act.

"Sale-Leaseback Transaction" means an arrangement whereby the Corporation or a Restricted Subsidiary now owns or hereafter acquires a Principal Property, sells or transfers it to a person and contemporaneously leases it back from the person.

"Subsidiary" means an entity, a majority of the Voting Stock of which is owned by the Corporation, the Corporation and one or more Subsidiaries, or one or more Subsidiaries.

"United States" means the United States of America. The Commonwealth of Puerto Rico, the Virgin Islands and other territories and possessions are not part of the United States.

"Voting Stock" means capital stock or other equity interest having voting power under ordinary circumstances to elect directors or managers, as applicable.

Section 4.2. *Payment of Securities*. The Corporation shall promptly pay the principal of and interest, if any, on the Securities on the dates and in the manner provided in the Securities.

To the extent lawful, the Corporation shall pay interest on overdue principal at the rate borne by the Securities and shall pay interest on overdue installments of interest at the same rate.

Section 4.3. *Limitation on Liens.* The Corporation shall not, and shall not permit any Restricted Subsidiary to, incur a Lien on Restricted Property to secure a Debt unless:

(1) the Lien equally and ratably secures the Securities and the Debt. The Lien may equally and ratably secure the Securities and any other obligation of the Corporation or a Subsidiary. The Lien may not secure an obligation of the Corporation that is subordinated to any Securities; or

(2) the Lien is on property, Debt or shares of stock of an entity at the time such entity becomes a Restricted Subsidiary; or

(3) the Lien is on property at the time the Corporation or a Restricted Subsidiary acquires the property. However, the Lien may not extend to any other Restricted Property owned by the Corporation or a Restricted Subsidiary at the time the property is acquired; or

(4) the Lien secures Debt incurred to finance all or some of the purchase price or cost of construction of property of the Corporation or a Restricted Subsidiary. The Lien may not extend to any other Restricted Property owned by the Corporation or a Restricted Subsidiary at the time the Lien is incurred. However, in the case of any construction the Lien related to the construction may extend to unimproved real property. The Debt secured by the Lien may not be incurred more than one year after the later of the acquisition, completion of construction or commencement of full operation of the property subject to the Lien; or

(5) the Lien secures Debt of a Restricted Subsidiary owed to the Corporation or another Restricted Subsidiary; or

(6) the Lien is on property of an entity at the time such entity merges into, or consolidates or enters into a share exchange with, the Corporation or a Restricted Subsidiary; or

(7) the Lien is on property of a person at the time the person transfers or leases all or substantially all its assets to the Corporation or a Restricted Subsidiary; or

(8) the Lien is in favor of a government or governmental entity and

(A) secures payment pursuant to a contract, subcontract, statute or regulation; or

(B) secures Debt which is guaranteed by the government or governmental entity; or

(C) secures Debt incurred to finance all or some of the purchase price or cost of construction of goods, products or facilities produced under contract or subcontract for the government or governmental entity; or

(D) secures Debt incurred to finance all or some of the purchase price or cost of construction of the property subject to the Lien; or

(9) as to any particular series of Securities, the Lien extends, renews or replaces in whole or in part a Lien (“existing Lien”) permitted by any of the clauses (l) through (8) or a Lien existing on the date that Securities of such series are first issued. The Lien may not extend beyond the property subject to the existing Lien. The Debt

secured by the Lien may not exceed the Debt secured at the time by the existing Lien unless the existing Lien or a predecessor Lien was incurred under clause (1) or (5); or

(10) the Debt secured by the Lien plus all other Debt secured by Liens on Restricted Property, excluding Debt secured by a Lien permitted by any of the clauses (1) through (9) and any Debt secured by a Lien existing at the date of this Indenture, at the time does not exceed 15% of Consolidated Net Tangible Assets. Attributable Debt for any lease entered into under clause (4) of Section 4.4 shall be included in the determination and treated as Debt secured by a Lien on Restricted Property not otherwise permitted by any of the clauses (1) through (9).

Section 4.4. *Limitation on Sale-Leaseback Transactions*. The Corporation shall not, and shall not permit any Restricted Subsidiary to, enter into a Sale-Leaseback Transaction unless:

(1) the lease has a term of three years or less; or

(2) the lease is between the Corporation and a Restricted Subsidiary or between Restricted Subsidiaries; or

(3) the Corporation or a Restricted Subsidiary under clauses (2) through (9) of Section 4.3 could create a Lien on the property to secure Debt at least equal in amount to the Attributable Debt for the lease; or

(4) the Corporation or a Restricted Subsidiary under clause (10) of Section 4.3 could create a Lien on the property to secure Debt at least equal in amount to the Attributable Debt for the lease; or

(5) the Corporation owns or acquires other property which will be made a Principal Property and is determined by the Board of Directors of the Corporation to have a fair value equal to or greater than the Attributable Debt incurred; or

(6) within 270 days the Corporation makes Capital Expenditures with respect to a Principal Property in an amount at least equal to the amount of the Attributable Debt incurred; or

(7) (A) the Corporation or a Restricted Subsidiary makes an optional prepayment in cash of its Debt or capital lease obligations at least equal in amount to the Attributable Debt for the lease;

(B) the prepayment is made within 270 days of the effective date of the lease;

(C) the Debt prepaid is not owned by the Corporation or a Restricted Subsidiary;

(D) the Debt prepaid is not subordinated to any of the Securities; and

(E) the Debt prepaid was Long-Term Debt at the time it was created.

Section 4.5. *No Lien Created, etc*. This Indenture and the Securities do not create a Lien, charge or encumbrance on any property of the Corporation or any Subsidiary.

Section 4.6. *Compliance Certificate*. The Corporation shall deliver to the Trustee within 120 days after the end of each fiscal year of the Corporation an Officers' Certificate stating whether or not the signers know of any default by the Corporation in performing its covenants in Section 4.3 or 4.4. If they do know of such a default, the certificate shall describe the default. The certificate need not comply with Section 10.5.

Section 4.7. *SEC Reports*. The Corporation shall file with the Trustee within 15 days after it files them with the SEC copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) which the Corporation is required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act. The Corporation also shall comply with the other provisions of TIA § 314(a).

ARTICLE 5.

SUCCESSOR CORPORATION

Section 5.1. *When the Corporation May Merge, etc*. The Corporation shall not consolidate with or merge into, or transfer all or substantially all its assets to another entity, unless (1) the resulting, surviving or transferee entity assumes by supplemental indenture all the obligations of the Corporation under the Securities and this Indenture, (2) immediately after giving effect to such transaction no Event of Default and no circumstances which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing, and (3) the Corporation shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture comply with this Indenture, and thereafter all such obligations of the Corporation shall terminate.

Section 5.2. *When Securities Must Be Secured*. If upon any such consolidation, merger or transfer a Restricted Property would become subject to an attaching Lien that secures Debt, then, before the consolidation, merger or transfer occurs, the Corporation by supplemental indenture shall secure the Securities by a direct lien on such Restricted Property. The direct Lien shall have priority over all Liens on such Restricted Property except these already on it. The direct Lien may equally and ratably secure the Securities and any other obligation of the Corporation or a Subsidiary. However, the Corporation need not comply with this Section if:

(1) upon the consolidation, merger or transfer the attaching Lien will secure the Securities, equally and ratably with or prior to Debt secured by the attaching Lien; or

(2) the Corporation or a Restricted Subsidiary under any of the clauses (2) through (10) of Section 4.3 could create a Lien on the Restricted Property to secure Debt at least equal in amount to that secured by the attaching Lien.

ARTICLE 6.

DEFAULTS AND REMEDIES

Section 6.1. *Events of Default*. An "Event of Default" occurs with respect to a series of Securities if:

(1) the Corporation defaults in the payment of interest on any Security of that series when the same becomes due and payable and the default continues for a period of 30 days;

(2) the Corporation defaults in the payment of the principal of any Security of that series when the same becomes due and payable at maturity, upon redemption or otherwise;

(3) the Corporation fails to comply with any of its other agreements in the Securities of that series or this Indenture for the benefit of that series and the default continues for the period and after the notice specified in this Section;

(4) the Corporation pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian of it or for all or substantially all of its property, or

(D) makes a general assignment for the benefit of its creditors;

(5) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Corporation in an involuntary case,

(B) appoints a Custodian of the Corporation or for all or substantially all of the property of the Corporation, or

(C) orders the winding up or liquidation of the Corporation, and

(D) the order or decree remains unstayed and in effect for 60 days; or

(6) there occurs any other event specifically described as an Event of Default by the Securities of that series.

The term “Bankruptcy Law” means Title 11, United States Code or any similar Federal or state law for the relief of debtors. The term “Custodian” means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

A default under clause (3) is not an Event of Default with respect to a series of Securities until the Trustee or the Holders of at least 25% in principal amount of the Securities of that series notify the Corporation of the default and the Corporation does not cure the default within 90 days after receipt of the notice. The notice must specify the default, demand that it be remedied and state that the notice is a “Notice of Default.” Subject to Sections 7.1 and 7.2, the Trustee shall not be charged with knowledge of any default, or of the delivery to the Corporation of a notice of default by any Holder, unless written notice thereof shall have been given to the Trustee by the Corporation, the Paying Agent, the Holder of a Security or an agent of such Holder.

Section 6.2. *Acceleration*. If an Event of Default with respect to a series of Securities occurs and is continuing, the Trustee, by notice to the Corporation, or the Holders of at least 25% in principal amount of the Securities of that series by notice to the Corporation and the Trustee, may declare the principal (or, in the case of Discounted Securities, such amount of principal as may be provided for in such Securities) of and accrued interest on all the Securities of that series to be due and payable immediately. Upon a declaration such principal and interest shall be due and payable immediately. The Holders of a majority in principal amount of the Securities of any series by notice to the Trustee may rescind an acceleration (and upon such rescission any Event of Default caused by such acceleration shall be deemed cured) with respect to that series and its consequences if all existing Events of Default with respect to the series have been cured or waived, if the rescission would not conflict with any judgment or decree, and if all payments due to the Trustee and any predecessor Trustee under Section 7.7 have been made.

Section 6.3. *Other Remedies*. If an Event of Default with respect to a series of Securities occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal of (or, in the case of Discounted Securities, such amount of principal as may be provided for in such Securities) or interest on the Securities of that series or to enforce the performance of any provision of such Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative to the extent permitted by law.

Section 6.4. *Waiver of Past Defaults*. Subject to Section 9.2, the Holders of a majority in principal amount of the Securities of a series by notice to the Trustee may waive an existing Default or Event of Default with respect to that series and its consequences. When a Default or Event of Default is waived, it is cured and stops continuing, but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereto.

Section 6.5. *Control by Majority*. The Holders of a majority in principal amount of the Securities of a series may direct the time, method and place of conducting any proceeding for

any remedy available to the Trustee or of exercising any trust of power conferred on it with respect to that series. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture, or, subject to Section 7.1, that the Trustee determines is unduly prejudicial to the rights of other Holders of Securities of the same series or would involve the Trustee in personal liability.

Section 6.6. *Limitation on Suits*. No Holder of a Security of any series may pursue any remedy with respect to this Indenture or the Securities unless:

(1) the Holder gives to the Trustee written notice stating that an Event of Default with respect to the Securities of the series is continuing;

(2) the Holders of at least 25% in principal amount of the Securities of that series make a written request to the Trustee to pursue the remedy;

(3) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and

(5) during such 60-day period the Holders of a majority in principal amount of the Securities of that series do not give the Trustee a direction inconsistent with the request.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over the other Securityholder.

Section 6.7. *Rights of Holders to Receive Payment*. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of and interest on the Security on or after the respective due dates expressed in the Security, or to bring suit for the enforcement of any such payment on or after such respective date, shall not be impaired or affected without the consent of the Holder.

Section 6.8. *Collection Suit by Trustee*. If an Event of Default in payment of interest or principal specified in Section 6.1(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Corporation for the whole amount of principal and interest remaining unpaid.

Section 6.9. *Trustee May File Proofs of Claim*. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Securityholders allowed in any judicial proceedings relative to the Corporation, or any of its creditors or property, and unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other person performing similar functions.

Section 6.10. *Priorities*. If the Trustee collects any money pursuant to this Article with respect to the Securities of any series, it shall pay out the money in the following order:

First: to the Trustee for amounts due under Section 7.7;

Second: to Holders of Securities of that series for amounts due and unpaid on such Securities for principal and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal and interest, respectively; and

Third: to the Corporation.

The Trustee may fix a record date and payment date for any payment to Securityholders pursuant to this Section.

Section 6.11. *Undertaking for Costs*. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit other than the Trustee of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 or a suit by Holders of more than 10% in principal amount of the Securities of any series.

ARTICLE 7.

TRUSTEE

Section 7.1. *Duties of Trustee*. (a) If an Event of Default has occurred and is continuing, the Trustee shall with respect to Securities exercise its rights and powers and use the same degree of care and skill in their exercise as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee need perform only those duties that are specifically and expressly set forth in this Indenture and no others; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates, notices or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates, notices and opinions to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.5;

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this section;

(e) The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree with the Corporation.

Section 7.2. *Rights of Trustee*. (a) Subject to Section 7.1, the Trustee may rely on any document (whether in its original, electronic or facsimile form) believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers.

Section 7.3. *Individual Rights of Trustee, etc*. The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Corporation or any of its affiliates with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

Section 7.4. *Trustee's Disclaimer*. The Trustee makes no representations as to the validity or adequacy of this Indenture or the Securities, it shall not be accountable for the Corporation's use of the proceeds from the Securities, and it shall not be responsible for any statement in the Securities other than its certificate of authentication.

Section 7.5. *Notice of Defaults*. If a Default occurs with respect to a series of Securities and is continuing and if it is known to the Trustee, the Trustee shall mail to each Holder of Securities of that series notice of the Default within 90 days after it occurs. Except in the case of a default in payment on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers determines in good faith that withholding the notice is in the interests of such Holders.

Section 7.6. *Reports by Trustee to Holders*. If required pursuant to TIA § 313(a), the Trustee, within 60 days after each May 15, shall mail to each Securityholder a brief report dated as of May 15 that complies with TIA § 313(a). The Trustee also shall comply with the reporting obligations of TIA § 313(b).

A copy of each report at the time of its mailing to Securityholders shall be filed with the SEC and each stock exchange on which the Securities are listed. The Corporation agrees to notify the Trustee whenever the Securities become listed on any stock exchange.

Section 7.7. *Compensation and Indemnity*. The Corporation shall pay to the Trustee from time to time reasonable compensation for its services. The Corporation shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred by it. Such expenses shall include the reasonable compensation and expenses of the Trustee's agents and counsel. The Corporation shall indemnify the Trustee against any loss or liability incurred by it in connection with the administration of this trust and its duties hereunder. The Trustee shall notify the Corporation promptly of any claim for which it may seek indemnity. The Corporation need not pay for any settlement made without its consent. The Corporation need not reimburse any expense or indemnify against any loss or liability incurred by the Trustee through negligence or bad faith.

To secure the Corporation's payment obligations in this Section, the Trustee shall have a senior claim to which the Securities are hereby made subordinate on all money or property held or collected by the Trustee, except that held in trust to pay principal of and interest on particular Securities.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.1(4) or (5) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.8. *Replacement of Trustee*. The Trustee may resign with respect to the Securities of one or more series by so notifying the Corporation. The Holders of a majority in principal amount of the Securities of any series may remove the Trustee with respect to that series by so notifying the removed Trustee and may appoint a successor Trustee with the Corporation's consent. The Corporation may remove the Trustee if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged bankrupt or insolvent;

(3) a receiver or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of trustee for any reason, the Corporation shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Corporation. Immediately after that, the retiring Trustee shall transfer all property held by it as Trustee for the benefit of the series with respect to which it is retiring to the successor Trustee, the resignation or removal of the retiring Trustee shall then become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture with respect to that series. A successor Trustee shall mail notice of its succession to each Holder of the Securities of the series affected.

If pursuant to Section 2.3(5) a trustee, other than the Trustee initially named in this Indenture (or any successor thereto), is appointed with respect to one or more series of Securities, the Corporation, the Trustee initially named in this Indenture (or any successor thereto) and such newly appointed trustee shall execute and deliver a supplement to this Indenture which shall contain such provisions as shall be necessary or desirable to confirm that all the rights, powers, trusts and duties of the Trustee initially named in this Indenture (or any successor thereto) with respect to the Securities of any series as to which the Trustee is continuing as trustee hereunder shall continue to be vested in the Trustee initially named in this Indenture (or any successor thereto), and shall add to, supplement or change any of the provisions of this Indenture as shall be necessary or desirable to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts relating to the separate series of Securities as if it were acting under a separate indenture.

If a successor Trustee with respect to a series of Securities does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Corporation or the Holders of a majority in principal amount of the Securities of that series may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee with respect to a series of Securities fails to comply with Section 7.10, any Holder of Securities of that series may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

If there are two or more Trustees at any time under this Indenture, each will be the Trustee of a separate trust held under this Indenture for the benefit of the series of Securities for which it is acting as Trustee and the rights and obligations of each Trustee will be determined as if it were acting under a separate indenture.

Section 7.9. *Successor Trustee by Merger, etc*. If the Trustee consolidates with, merges or converts into or transfers all or substantially all its corporate trust assets to another corporation, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee.

Section 7.10. *Eligibility; Disqualification*. This Indenture shall always have a Trustee that satisfies the requirements of TIA § 310(a). The Trustee shall have a combined capital and surplus of at least $5,000,000 as set forth in its most recent published annual report of condition. The Trustee shall comply with TIA § 310(b), provided that the question whether the Trustee has

a conflicting interest shall be determined as if each series of Securities were separate issues of securities issued under separate indentures.

Section 7.11. *Preferential Collection of Claims Against Corporation*. The Trustee shall comply with TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated therein.

ARTICLE 8.

SATISFACTION, DISCHARGE AND DEFEASANCE

Section 8.1. *Satisfaction and Discharge Under Limited Circumstances*. If at any time (a) all Securities of a series previously authenticated (other than any Securities destroyed, lost or stolen and replaced or paid as provided in Section 2.8) shall have been delivered to the Trustee for cancellation, or (b) all the Securities of a series not previously delivered to the Trustee for cancellation shall have become due and payable, the Corporation has deposited or caused to be deposited with the Trustee as trust funds the entire amount (other than moneys paid to the Corporation in accordance with Section 8.5) sufficient to pay at maturity or upon redemption all Securities of that series not previously delivered to the Trustee for cancellation, including principal and interest due, and if, in either case, the Corporation shall also pay all other sums then payable under this Indenture by the Corporation, then this Indenture shall cease to be of further effect with respect to Securities of that series, and the Trustee, on demand of and at the cost and expense of the Corporation, shall execute proper instruments acknowledging satisfaction of and discharging this Indenture with respect to Securities of that series. The Corporation will reimburse the Trustee for any subsequent costs or expenses reasonably and properly incurred by the Trustee in connection with this Indenture or the Securities.

Section 8.2. *Satisfaction and Discharge of Indenture*. The Corporation may take any action provided for in this Section unless the Securities of the affected series specifically provide that this Section shall not apply to the series. The Corporation at any time at its option may terminate all of its obligations under the Securities of a series previously authenticated and its obligations under this Indenture with respect to such series (except as provided below), and the Trustee, at the expense of the Corporation, shall, upon the request of the Corporation, execute proper instruments acknowledging satisfaction of and discharging this Indenture with respect to Securities of that series, effective on the date the following conditions are satisfied:

(1) with reference to this Section, the Corporation has deposited or caused to be deposited with the Trustee, as trust funds in trust, specifically pledged as security for and dedicated solely to the benefit of the Holders of the Securities of that series, (a) lawful money, in the currency or currencies in which Securities of that series are payable, in an amount, or (b) if the Securities of that series are payable in U.S. dollars, U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with their terms (and, as to callable U.S. Government Obligations, regardless of when they are called) will provide not later than the opening of business on the due dates of any payment of the principal of and any interest on the Securities of that series lawful money of the United States in an amount, or (c) Securities of that series, or

(d) a combination thereof, sufficient to pay and discharge the principal of and interest on the Securities of that series on the date on which such payments are due and payable in accordance with the terms of this Indenture and of the Securities of that series and 91 days have passed during which no Event of Default under Section 6.1(4) or 6.1(5) has occurred;

(2) if the Securities of that series are then listed on any national securities exchange, the Corporation shall have delivered to the Trustee an Opinion of Counsel to the effect that such deposit, defeasance and discharge will not cause such Securities to be delisted; and

(3) the Corporation has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, complying with Section 10.4 relating to the Corporation's exercise of such option.

The trust established pursuant to subsection (1) above shall be irrevocable and shall be made under the terms of an escrow trust agreement in form and substance satisfactory to the Trustee. The escrow trust agreement may, at the Corporation's election, grant the Corporation the right to substitute U.S. Government Obligations or Securities of the same series from time to time for any or all of the U.S. Government Obligations deposited with the Trustee pursuant to this Section and the escrow trust agreement; provided, however, that the condition specified in subsection (1) above is satisfied immediately following any such substitution or substitutions. If any Securities of a series are to be redeemed prior to their stated maturity pursuant to optional redemption provisions the applicable escrow trust agreement shall provide therefor and the Corporation shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Corporation.

Upon the satisfaction of the conditions set forth in this Section with respect to the Securities, the terms and conditions of the Securities, including the terms and conditions with respect thereto set forth in this Indenture, shall no longer be binding upon, or applicable to, the Corporation.

Notwithstanding the satisfaction and discharge of this Indenture, the following shall survive until otherwise terminated or discharged hereunder: (A) the rights of Holders of the Securities of such series to receive, solely from the trust fund described in Section 8.1 and as more fully set forth in such Section, payments in respect of the principal of and any premium and interest on the Securities of such series when such payments are due, (B) the Company's obligations with respect to such Securities under Sections 2.4, 2.5, 2.6, 2.7, 2.8, 2.10, 7.7 and 7.8, (C) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (D) this Article Eight.

"U.S. Government Obligations" means the following obligations:

(1) direct obligations of the United States (for the payment of which its full faith and credit is pledged; or

(2) obligations of a person controlled or supervised by and acting as an agency or instrumentality of the United States the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States.

Section 8.3. *Defeasance of Certain Obligations*. The Corporation may take any action provided for in this Section unless the Securities of the affected series specifically provide that this Section shall not apply to the series. The Corporation at any time at its option may cease to be under any obligation to comply with Sections 4.3, 4.4, 4.6, 5.1 and 5.2 with respect to Securities of a series effective on the date the following conditions are satisfied:

(1) with reference to this Section, the Corporation has deposited or caused to be deposited with the Trustee, as trust funds in trust, specifically pledged as security for and dedicated solely to the benefit of the Holders of the Securities of that series, (a) lawful money, in the currency or currencies in which Securities of that series are payable, in an amount, or (b) if the Securities of that series are payable in U.S. dollars, U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with their terms (and, as to callable U.S. Government Obligations, regardless of when they are called) will provide not later than the opening of business on the due dates of any payment of principal of and interest on the Securities of that series lawful money of the United States in an amount or (c) Securities of that issue, or (d) a combination thereof, sufficient to pay and discharge the principal of and interest on the Securities of that series on the day on which such payments are due and payable in accordance with the terms of this Indenture and of the Securities of that series; and

(2) the Corporation has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel complying with Section 10.4 relating to the Corporation's exercise of such option.

The trust established pursuant to subsection (1) above shall be irrevocable and shall be made under the terms of an escrow trust agreement in form and substance satisfactory to the Trustee. The escrow trust agreement may, at the Corporation's election, grant the Corporation the right to substitute U.S. Government Obligations or Securities of the same series from time to time for any or all of the U.S. Government Obligations deposited with the Trustee pursuant to this Section and the escrow trust agreement; provided, however, that the condition specified in subsection (1) above is satisfied immediately following any such substitution or substitutions. If any Securities of a series are to be redeemed prior to their stated maturity pursuant to optional redemption provisions the applicable escrow trust agreement shall provide therefor and the Corporation shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Corporation.

The Corporation's exercise of its option under this Section shall not preclude the Corporation from subsequently exercising its option under Section 8.2 hereof and the Corporation may so exercise that option by providing the Trustee with written notice to such effect.

Section 8.4. *Application of Trust Money*. The Trustee shall hold in trust money, U.S. Government Obligations, and Securities of that series deposited with it pursuant to Sections 8.1, 8.2 or 8.3. It shall apply the deposited money and U.S. Government Obligations, through the

Paying Agent and in accordance with this Indenture, to the payment of principal and interest on the Securities of the series for the payment of which such money and U.S. Government Obligations has been deposited. The Holder of any Security replaced pursuant to Section 2.8 shall not be entitled to any such payment and shall look only to the Corporation for any payment which such Holder may be entitled to collect. In connection with the satisfaction and discharge of this Indenture or the defeasance of certain obligations under this Indenture with respect to Securities of a series pursuant to Section 8.2 or Section 8.3 hereof, respectively, the escrow trust agreement may, at the Corporation's election, (1) enable the Corporation to direct the Trustee to invest any money received by the Trustee on the U.S. Government Obligations deposited in trust thereunder in additional U.S. Government Obligations and (2) enable the Corporation to withdraw monies or U.S. Government Obligations from the trust from time to time; provided, however, that the condition specified in Section 8.2(1) or 8.3(1) is satisfied immediately following any investment of such money by the Trustee or the withdrawal of monies or U. S. Government Obligations from the trust by the Corporation as the case may be.

Section 8.5. *Repayment to Corporation*. The Trustee and the Paying Agent shall promptly pay to the Corporation upon request any excess money or securities held by them at any time. The Trustee and the Paying Agent shall pay to the Corporation upon request any money held by them for the payment of principal or interest that remains unclaimed for two years.

ARTICLE 9.

AMENDMENTS, SUPPLEMENTS AND WAIVERS

Section 9.1. *Without Consent of Holders*. The Corporation may amend or supplement this Indenture or the Securities of any series without notice to or consent of any Securityholder of such series:

(1) to cure any ambiguity, omission, defect or inconsistency;

(2) to comply with Article 5;

(3) to provide for uncertificated Securities in addition to or in place of certificated Securities;

(4) to effectuate or comply with the provisions of Section 2.3 or 7.8;

(5) to make any change that does not materially adversely affect the rights of any Holder of any Security of that series; or

(6) to add or change or eliminate any provisions of this Indenture as shall be necessary or desirable in accordance with any amendments to the TIA.

The Trustee may waive compliance by the Corporation with any provision of this Indenture or the Securities of any series without notice to or consent of any Securityholder of such series if the waiver does not materially adversely affect the rights of any Holder of any Securities of that series.

Section 9.2. *With Consent of Holders*. The Corporation may amend or supplement this Indenture or the Securities with respect to any series without notice to any Securityholder but with the written consent of the Holders of not less than a majority in principal amount of the Securities of such series affected and the Trustee shall execute any such amendment or supplement at the direction of the Corporation. The Holders of a majority in principal amount of the Securities of such series affected may waive compliance by the Corporation with any provision of this Indenture or the Securities of such series without notice to any Securityholder. However, without the consent of each Securityholder of such series affected, an amendment, supplement or waiver, including a waiver pursuant to Section 6.4, may not:

(1) reduce the amount of Securities of such series whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the rate of or extend the time for payment of interest on any Security of such series;

(3) reduce the principal of or extend the fixed maturity of any Security of such series;

(4) reduce the portion of the principal amount of a Discounted Security of such series payable upon acceleration of its maturity; or

(5) make any Security of such series payable in money other than that stated in such Security.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplement or amendment, but it shall be sufficient if such Act shall approve the substance thereof.

Section 9.3. *Compliance with Trust Indenture Act of 1939*. Every amendment to or supplement of this Indenture or the Securities shall comply with the TIA as then in effect.

Section 9.4. *Revocation and Effect of Consents*. A consent to an amendment, supplement or waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent as to his Security or portion of the Security. The Trustee must receive the notice of revocation before the date the amendment, supplement or waiver becomes effective.

After an amendment, supplement or waiver becomes effective, it shall bind every Securityholder unless it makes a change described in clauses (2), (3), (4) or (5) of Section 9.2. In that case, the amendment, supplement or waiver shall bind each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security.

Section 9.5. *Notation on or Exchange of Securities*. If an amendment, supplement or waiver changes the terms of a Security, the Trustee may require the Holder of the Security to

deliver it to the Trustee. The Trustee may place an appropriate notation on the Security about the changed terms and return it to the Holder. Alternatively, if the Corporation or the Trustee so determine, the Corporation in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms.

Section 9.6. *Trustee to Sign Amendments, etc*. The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing such amendment, supplement or waiver the Trustee shall be entitled to receive, and (subject to Section 7.1) shall be fully protected in relying upon, an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by this Indenture. The Corporation shall not sign an amendment or supplement unless authorized by an appropriate Board Resolution.

ARTICLE 10.

MISCELLANEOUS

Section 10.1. *TIA Controls*. If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

Section 10.2. *Notices*. Any notice or communication shall be sufficiently given if in writing and delivered in person, sent by facsimile or electronic delivery, or mailed by first-class mail addressed as follows:

if to the Corporation:

Martin Marietta Materials, Inc.
Attention: Chief Financial Officer
2710 Wycliff Road
Raleigh, North Carolina 27607

if to the Trustee:

Branch Banking and Trust Company
Attention: Corporate Trust Services
223 West Nash Street
Wilson, North Carolina 27893

The Corporation or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Securityholder shall be mailed to the Securityholder at the Securityholder’s address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice of communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to other Securityholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

Section 10.3. *Communication by Holders with Other Holders*. Securityholders may communicate pursuant to TIA § 312 (b) with other Securityholders with respect to their rights under this Indenture or the Securities. The Corporation, the Trustee, the Registrar and anyone else shall have the protection of TIA § 312(c).

Section 10.4. *Certificate and Opinion as to Conditions Precedent*. Upon any request or application by the Corporation to the Trustee to take any action under this Indenture, the Corporation shall furnish to the Trustee:

(1) an Officers' Certificate stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Section 10.5. *Statements Required in Certificate or Opinion*. Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(1) a statement that the person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such person, the person has made such examination or investigation as is necessary to enable the person to express an informed opinion as to whether such covenant or condition has been complied with;

(4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

Section 10.6. *When Treasury Securities Disregarded*. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Corporation or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Corporation, shall be disregarded, except that for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which the Trustee knows are so owned shall be so disregarded. Also, subject to the foregoing, only Securities outstanding at the time shall be considered in any such determination.

Section 10.7. *Rules by Trustee, Paying Agent, Registrar*. The Trustee may make reasonable rules for action by or a meeting of Securityholders. The Paying Agent or Registrar may make reasonable rules for its functions.

Section 10.8. *Legal Holidays*. A "Legal Holiday" is a Saturday, a Sunday, a legal holiday or a day on which banking institutions are not required to be open. If a payment date is a Legal Holiday at a place of payment, payment shall be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday in the state or other jurisdiction in which the Trustee maintains its principal place of business, then the record date shall be the next succeeding day that is not a Legal Holiday in such state or other jurisdiction.

Section 10.9. *Governing Law*. The laws of the State of New York shall govern this Indenture and the Securities.

Section 10.10. *No Adverse Interpretation of Other Agreements.* This Indenture may not be used to interpret another indenture, loan or debt agreement of the Corporation or any Subsidiary. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 10.11. *No Recourse Against Others*. A director, officer, employee or stockholder, as such, of the Corporation shall not have any liability for any obligation of the Corporation under the Securities or the Indenture or for any claim based on, with respect to or by reason of such obligations or their creation. All such liability is waived and released as a condition of, and as partial consideration for, the execution of this Indenture and the issue of the Securities.

Section 10.12. *Securities in a Foreign Currency*. Unless otherwise specified in an Officers' Certificate delivered pursuant to Section 2.1 of this Indenture with respect to a particular series of Securities, whenever for purposes of this Indenture any action may be taken by the holders of a specified percentage in aggregate principal amount of Securities of all series at the time outstanding and, at such time, there are outstanding Securities of any series which are denominated in a Foreign Currency, then the principal amount of Securities of such series which shall be deemed to be outstanding for the purpose of taking such action shall be that amount of U.S. dollars that could be obtained for such amount at the Market Exchange Rate on the record date fixed for such action or, if no record date is fixed, on the New York Banking Day immediately preceding the date of such action.

Section 10.13. *Judgment Currency*. If, for the purpose of obtaining a judgment in any court with respect to any obligation of the Corporation hereunder or under any Security, it shall become necessary to convert into any other currency any amount in the currency due hereunder or under such Security, then such conversion shall be made by the Trustee (a) with respect to conversions between any Foreign Currency and U.S. dollars at the Market Exchange Rate as in effect on the date of entry of the judgment (the "Judgment Date") and (b) with respect to conversions of any Foreign Currency into any other Foreign Currency by (i) converting such Foreign Currency into U.S. dollars at the Market Exchange Rate as in effect on the Judgment Date and (ii) converting the sum of U.S. dollars so obtained into such other Foreign Currency at

the Market Exchange Rate as in effect on the Judgment Date. If pursuant to any such judgment, conversion shall be made on a date (the "Substitute Date") other than the Judgment Date and there shall occur a change between any Market Exchange Rate used in such conversion as in effect on the Judgment Date and such Market Exchange Rate as in effect on the Substitute Date, the Corporation agrees to pay such additional amounts, if any, as may be necessary to ensure that the amount paid is equal to the amount in such other currency which, when converted at such Market Exchange Rate as in effect on the Judgment Date, is the amount due hereunder or under such Security. Any amount due from the Corporation under this Section shall be due as a separate debt and is not to be affected by or merged into any judgment being obtained for any other sums due hereunder or in respect of any Security. In no event, however, shall the Corporation be required to pay more in the currency due hereunder or under such Security at the Market Exchange Rate as in effect on the Judgment Date than the amount of currency stated to be due hereunder or under such Security so that in any event the Corporation's obligations hereunder or under such Security will be effectively maintained as obligations in such currency, and the Corporation shall be entitled to withhold (or be reimbursed for, as the case may be) any excess of the amount actually realized upon any such conversion on the Substitute Date over the amount due and payable on the Judgment Date.

Section 10.14. *Successors*. All agreements of the Corporation in this Indenture and the Securities shall bind its successor. All agreements of the Trustee in this Indenture shall bind its successor.

Section 10.15. *Duplicate Originals*. The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

Section 10.16. *Acts of Holders; Record Dates*. (a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Corporation. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 7.1(e)) conclusive in favor of the Trustee and the Corporation, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgements of deeds, certifying that the individual signing such instrument or writing acknowledged to such officer the execution thereof. Where such execution is by a signer acting in a capacity other than such signer's individual capacity, such certificate or affidavit shall also constitute sufficient proof of such signer's authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) The Corporation may, in the circumstances permitted by the TIA, fix any day as the record date for the purpose of determining the Holders of Securities of any series entitled to give or take any request, demand, authorization, direction, notice, consent, wavier or other action, or to vote on any action, authorized or permitted to be given or taken by Holders of Securities of such series. If not set by the Corporation prior to the first solicitation of a Holder of Securities of such series made by any person in respect of any such action, or, in the case of any such vote, prior to such vote, the record date for any such action or vote shall be the 30th day (or, if later, the date of the most recent list of Holders required to be provided pursuant to Section 2.6) prior to such first solicitation or vote, as the case may be. With regard to any record date for action to be taken by the Holders of one or more series of Securities, only the Holders of Securities of such series on such date (or their duly designated proxies) shall be entitled to give or take, or vote on, the relevant action.

Section 10.17. *Force Majeure.* In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

SIGNATURES

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Anne H. Lloyd
Name: Anne H. Lloyd
Title: Chief Financial Officer

[CORPORATE SEAL]

Attest:

/s/ Roselyn R. Bar
Secretary

BRANCH BANKING AND TRUST COMPANY

By: /s/ Pamela B. McGee
Name: Pamela B. McGee
Title: Vice President

[CORPORATE SEAL]

Attest:

/s/ Wayne A. Bolin
Secretary

[If the Note [Debenture] is a Discounted Security, insert — FOR PURPOSES OF SECTIONS 1273 AND 1275 OF THE INTERNAL REVENUE CODE, THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THIS NOTE [DEBENTURE] IS _____% OF ITS PRINCIPAL AMOUNT, THE ISSUE DATE IS _____, THE YIELD TO MATURITY IS _____%, THE AMOUNT OF ORIGINAL ISSUE DISCOUNT APPLICABLE TO THE SHORT ACCRUAL PERIOD OF _____ TO _____, IS _____% OF THE PRINCIPAL AMOUNT OF THIS SECURITY AND THE METHOD USED TO DETERMINE THE SHORT ACCRUAL PERIOD ORIGINAL ISSUE DISCOUNT IS THE _____ METHOD.]

[FORM OF U.S.$ DENOMINATED NOTE/DEBENTURE]

No. $_____

MARTIN MARIETTA MATERIALS, INC.

[_____%] [Floating Rate] [Zero Coupon] Note
[Debenture] Due _____

MARTIN MARIETTA MATERIALS, INC., a North Carolina corporation, for value received, hereby promises to pay to _____ _____, or registered assigns, the principal sum of _____ Dollars on _____.

Interest Payment Dates: _____ and _____ [if applicable]

Record Dates: _____ and _____ [if applicable]

Additional provisions of this Note [Debenture] are set forth on the other side of this Note [Debenture].

Attest: [SEAL] MARTIN MARIETTA MATERIALS, INC.

_____ By: _____
Secretary Chief Executive Officer

Dated:

Authenticated:

This in one of the Securities of the series designated herein and referred to in the within-named Indenture.

_____,
as Trustee

By: _____,
Authorized Officer

[If an Authenticating Agent has been appointed insert:

This is one of the Securities referred to in the within-mentioned Indenture.

_____,
as Trustee

By: _____
as Authenticating Agent

By: _____
Authorized Officer]

Exhibit 4.2

MARTIN MARIETTA MATERIALS, INC.

as Issuer

and

BRANCH BANKING AND TRUST COMPANY,

as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of April 30, 2007

to

INDENTURE

Dated as of April 30, 2007

Floating Rate Senior Notes due 2010

TABLE OF CONTENTS

FIRST SUPPLEMENTAL INDENTURE, dated as of April 30, 2007 (this "Supplemental Indenture"), between Martin Marietta Materials, Inc., a corporation duly organized and existing under the laws of the State of North Carolina, having its principal office at 2710 Wycliff Road, Raleigh, North Carolina 27607-3033 (the "Corporation"), and Branch Banking and Trust Company, a North Carolina state banking association, as trustee (the "Trustee").

WHEREAS, the Corporation executed and delivered the indenture, dated as of April 30, 2007, to the Trustee (as heretofore supplemented, the "Indenture"), to provide for the issuance of the Corporation's debt securities (the "Securities"), to be issued in one or more series;

WHEREAS, pursuant to the terms of the Indenture, the Corporation desires to provide for the establishment of a new series of its notes under the Indenture to be known as its "Floating Rate Senior Notes due 2010" (the "Floating Rate Senior Notes"), the form and substance and the terms, provisions and conditions thereof to be set forth as provided in the Indenture and this Supplemental Indenture;

WHEREAS, the Finance Committee of Board of Directors of the Corporation pursuant to resolutions duly adopted on March 15, 2007 and resolutions of the Chairman Finance Committee of the Board of Directors of the Corporation duly adopted on April 20, 2007, have duly authorized the issuance of the Floating Rate Senior Notes, and has authorized the proper officers of the Corporation to execute any and all appropriate documents necessary or appropriate to effect each such issuance;

WHEREAS, this Supplemental Indenture is being entered into pursuant to the provisions of Section 9.1(4) of the Indenture;

WHEREAS, the Corporation has requested that the Trustee execute and deliver this Supplemental Indenture; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Corporation, in accordance with its terms, and to make the Floating Rate Senior Notes, when executed by the Corporation and authenticated and delivered by the Trustee, the valid obligations of the Corporation, have been performed, and the execution and delivery of this Supplemental Indenture has been duly authorized in all respects;

NOW THEREFORE, in consideration of the premises and the purchase and acceptance of the Floating Rate Senior Notes by the Holders thereof, and for the purpose of setting forth, as provided in the Indenture, the forms and terms of the Floating Rate Senior Notes, the Corporation covenants and agrees, with the Trustee, as follows:

ARTICLE 1.

DEFINITIONS

Section 1.1 Definition of Terms. Unless the context otherwise requires:

(a) each term defined in the Indenture has the same meaning when used in this Supplemental Indenture;

(b) the singular includes the plural and vice versa; and

(c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2.

GENERAL TERMS AND CONDITIONS
OF THE FLOATING RATE SENIOR NOTES

Section 2.1 Designation and Principal Amount. There is hereby authorized and established a series of Securities under the Indenture, designated as the "Floating Rate Senior Notes due 2010", which is not limited in aggregate principal amount. The aggregate principal amount of the Floating Rate Senior Notes to be issued shall be as set forth in any Corporation order for the authentication and delivery of the Floating Rate Senior Notes, pursuant to Section 2.1 of the Indenture.

Section 2.2 Maturity. The stated maturity of principal for the Floating Rate Senior Notes will be April 30, 2010.

Section 2.3 Further Issues. The Corporation may from time to time, without the consent of the Holders of the Floating Rate Senior Notes, issue additional notes of such series. Any such additional notes will have the same ranking, interest rate, maturity date and other terms as the Floating Rate Senior Notes. Any such additional notes, together with the Floating Rate Senior Notes herein provided for, will constitute a single series of Securities under the Indenture.

Section 2.4 Form and Payment. Principal of, premium, if any, and interest on the Floating Rate Senior Notes shall be payable in U.S. dollars.

Section 2.5 Global Securities. Upon the original issuance, the Floating Rate Senior Notes will be represented by one or more Global Securities registered in the name of Cede & Co., the nominee of The Depository Trust Company ("DTC"). The Corporation will issue the Floating Rate Senior Notes in denominations of $2,000 and integral multiples of $1,000 in excess thereof and will deposit the Global Securities with DTC or its custodian and register the Global Securities in the name of Cede & Co. The provisions of the fourth paragraph of Section 2.7 of the Indenture shall also apply if an Event of Default or Default which entitles the Holders of the Floating Rate Senior Notes to accelerate the Floating Rate Senior Notes' maturity shall have occurred and be continuing.

Section 2.6 Interest. (a) The Floating Rate Senior Notes will bear interest from April 30, 2007 (or from the most recent interest payment date to which interest has been paid or provided for; provided, that, notwithstanding Section 10.8 of the Indenture, if an interest payment date (other than in the case of the maturity date of the Floating Rate Senior Notes) falls on a day that is not a business day, the interest payment date shall be postponed to the next business day unless such next succeeding business day would be in the following month, in which case, the interest payment

date shall be the immediately preceding business day) payable quarterly in arrears on January 30, April 30, July 30 and October 30, commencing July 30, 2007, to the person in whose name the Floating Rate Senior Notes were registered at the close of business on the 15th day preceding the interest payment date (whether or not a business day); provided, however, that interest payable at maturity of the Floating Rate Senior Notes shall be payable to the person to whom principal thereof shall be payable.

(b) The Floating Rate Senior Notes will bear interest for each interest period at a rate determined by the Calculation Agent. The Calculation Agent will be the Trustee until such time as the Corporation shall appoint a successor Calculation Agent. The interest rate on the Floating Rate Senior Notes for a particular interest period will be a per annum rate equal to three-month LIBOR as determined on the interest determination date plus 0.15%. The interest determination date for an interest period will be the second London business day preceding that interest period. Promptly upon determination, the Calculation Agent will inform the Trustee and the Corporation of the interest rate for the next interest period. Absent manifest error, the determination of the interest rate by the Calculation Agent shall be binding and conclusive on the Holders, the Trustee and the Corporation. A London business day is a day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

On any interest determination date, LIBOR shall be equal to the offered rate for deposits in U.S. dollars having an index maturity of three months, in amounts of at least $1,000,000, as such rate appears on "Reuters Page LIBOR01" at approximately 11:00 a.m., London time, on such interest determination date. If, on an interest determination date, such rate does not appear on the "Reuters Page LIBOR01" as of 11:00 a.m., London time, or if the "Reuters Page LIBOR01" is not available on such date, the Calculation Agent shall obtain such rate from Bloomberg L.P.'s page "BBAM".

If no offered rate appears on "Reuters Page LIBOR01" or Bloomberg L.P. page "BBAM" on an interest determination date at approximately 11:00 a.m., London time, then the Calculation Agent (after consultation with the Corporation) will select four major banks in the London interbank market and shall request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least $1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is representative of single transactions at that time. If at least two quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the Calculation Agent shall select three major banks (which may include the underwriters of the Floating Rate Senior Notes) in New York City and shall request each of them to provide a quotation of the rate offered by them at approximately 11:00 a.m., New York City time, on the interest determination date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable interest period in an amount of at least $1,000,000 that is representative of single transactions at that time. If three quotations are provided, LIBOR shall be the arithmetic average of the quotations provided. Otherwise, the rate of LIBOR for the next interest period shall be set equal to the rate of LIBOR for the then current interest period.

(c) Upon request from any Holder of Floating Rate Senior Notes, the Calculation Agent will provide the interest rate in effect for the Floating Rate Senior Notes for the current interest period and, if it has been determined, the interest rate to be in effect for the

next interest period. Dollar amounts resulting from such calculation shall be rounded to the nearest cent, with one-half cent being rounded upward.

Section 2.7 Authorized Denominations. The Floating Rate Senior Notes shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Section 2.8 Redemption. The Floating Rate Senior Notes shall not be redeemable prior to their maturity.

Section 2.9 Change of Control.

(a) Upon the occurrence of a Change of Control Repurchase Event, unless the Corporation has exercised its right to redeem all Floating Rate Senior Notes in accordance with the redemption terms as set forth in the Floating Rate Senior Notes, the Corporation shall make an irrevocable offer to each Holder of Floating Rate Senior Notes to repurchase all or any part (in denominations of $2,000 and in integral multiples of $1,000 in excess thereof) of such Holder's Floating Rate Senior Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of Floating Rate Senior Notes repurchased plus any accrued and unpaid interest on the Floating Rate Senior Notes repurchased to, but not including, the date of repurchase.

(b) Within 30 days following any Change of Control Repurchase Event or, at the Corporation's option, prior to any Change of Control, but in either case, after the public announcement of such Change of Control, the Corporation shall mail to each Holder of Floating Rate Senior Notes, with a copy to the Trustee, a notice:

(i) describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event;

(ii) offering to repurchase all Floating Rate Senior Notes tendered on the payment date specified in such notice;

(iii) setting forth the payment date for the repurchase of the Floating Rate Senior Notes, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed; and

(iv) if mailed prior to the date of consummation of the Change of Control, stating that the offer to repurchase is conditioned on a Change of Control Repurchase Event occurring on or prior to the payment date specified in such notice.

(c) The Corporation shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Floating Rate Senior Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the Floating Rate Senior Notes, the Corporation will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 2.9 by virtue of such conflict.

(d) On the repurchase date following a Change of Control Repurchase Event, the Corporation shall, to the extent lawful:

(i) accept for payment all Floating Rate Senior Notes or portions thereof properly tendered pursuant to such offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate purchase price in respect of all Floating Rate Senior Notes or portions thereof properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Floating Rate Senior Notes properly accepted, together with an Officers' Certificate of the Corporation stating the aggregate principal amount of Floating Rate Senior Notes or portions thereof being repurchased by the Corporation.

(e) The Paying Agent will promptly mail to each Holder of Floating Rate Senior Notes properly tendered, the purchase price for such Floating Rate Senior Notes, and the Trustee, upon the execution and delivery by the Corporation of such Floating Rate Senior Notes, will promptly authenticate and mail (or cause to be transferred by book-entry) to each Holder a new Floating Rate Senior Note equal in principal amount to any unpurchased portion of any Floating Rate Senior Notes surrendered; provided that each new Floating Rate Senior Note will be in a principal amount of an integral multiple of $1,000.

(f) The Corporation shall not be required to make an offer to repurchase the Floating Rate Senior Notes upon a Change of Control Repurchase Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Corporation and such third party purchases all Floating Rate Senior Notes properly tendered and not withdrawn under its offer.

(g) Solely for purposes of this Section 2.9 in connection with the Floating Rate Senior Notes, the following terms shall have the following meanings:

"Below Investment Grade Rating Event" means that (i) the Floating Rate Senior Notes are downgraded by both Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period after public notice of the occurrence of a Change of Control (which period shall be extended so long as the rating of the Floating Rate Senior Notes is under publicly announced consideration for possible downgrade by either of the Rating Agencies) and (ii) the rating for the Floating Rate Senior Notes issued by both Rating Agencies following such reduction in rating is below Investment Grade (as defined herein), regardless of whether the rating prior to such reduction in rating was below Investment Grade. Notwithstanding the foregoing, a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a below investment grade rating event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance

comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"Change of Control" means (i) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person or group (as used in Section 13(d)(3) of the Exchange Act), becomes the beneficial owner, directly or indirectly, of more than 50% of the Corporation's Voting Stock (as defined herein), measured by voting power rather than number of shares, (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Corporation and its Subsidiaries, taken as a whole, to any person or group of related persons for the purpose of Section 13(d)(3) of the Exchange Act, together with any affiliates thereof (whether or not otherwise in compliance with the provisions of the Indenture) or (iii) the replacement of a majority of the Board of Directors over a two-year period from the directors who constituted the Board of Directors at the beginning of such period, when such replacement shall have not been approved by a vote of at least a majority of the Board of Directors then still in office who either were members of such Board of Directors at the beginning of such period or whose election as members of such Board of Directors was previously so approved.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Below Investment Grade Ratings Event.

"Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by the Corporation.

"Moody's" means Moody's Investors Service, Inc.

"Rating Agency" means (a) each of Moody's and S&P; and (b) if either of Moody's or S&P ceases to rate the Floating Rate Senior Notes or fails to make a rating of the Floating Rate Senior Notes publicly available for reasons outside of the Corporation's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) under the Exchange Act, selected by the Corporation and as certified by the Corporation's Board of Directors as a replacement agency for Moody's or S&P, or both of them, as the case may be.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

"Voting Stock" of any specified "person" (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

Section 2.10 Appointment of Agents. The Trustee will initially be the Security Registrar and Paying Agent for the Floating Rate Senior Notes.

ARTICLE 3.

FORM OF NOTES

Section 3.1 Form of Floating Rate Senior Notes. The Floating Rate Senior Notes and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the form set forth in Exhibit A hereto.

ARTICLE 4.

ORIGINAL ISSUE OF NOTES

Section 4.1 Original Issue of Floating Rate Senior Notes. The Floating Rate Senior Notes may, upon execution of this Supplemental Indenture, be executed by the Corporation and delivered to the Trustee for authentication, and the Trustee shall, upon Corporation order, authenticate and deliver such Floating Rate Senior Notes as in such Corporation order provided.

ARTICLE 5.

MISCELLANEOUS

Section 5.1 Ratification of Indenture. The Indenture, as supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, other than matters governed by Article 8 of the Indenture, which shall apply solely in the final interest period with respect to the Floating Rate Senior Notes, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided; provided that the provisions of this Supplemental Indenture apply solely in the final interest period with respect to the Floating Rate Senior Notes. Without limiting the foregoing, it is expressly affirmed that the obligations of the Corporation set forth in Sections 4.3, 4.4 and 4.7 of the Indenture shall apply with respect to the Floating Rate Senior Notes.

Section 5.2 Trustee Not Responsible for Recitals. The recitals herein contained are made by the Corporation and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 5.3 Governing Law. This Supplemental Indenture, and each Floating Rate Senior Note shall be governed by and construed in accordance with the laws of the State of New York.

Section 5.4 Separability. In case any one or more of the provisions contained in the Indenture, this Supplemental Indenture, the Floating Rate Senior Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Floating Rate Senior Notes, but the Indenture, this Supplemental Indenture and the Floating Rate Senior Notes shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 5.5 Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, all as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Anne H. Lloyd
Name: Anne H. Lloyd
Title: Chief Financial Officer

BRANCH BANKING AND TRUST COMPANY, as Trustee

By: /s/ Pamela B. McGee
Name: Pamela B. McGee
Title: Vice President

EXHIBIT A

FORM OF FLOATING RATE SENIOR NOTES

No. $_____

CUSIP No. _____

[THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.]

MARTIN MARIETTA MATERIALS, INC.

Floating Rate Senior Note Due 2010

MARTIN MARIETTA MATERIALS, INC., a North Carolina corporation, for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of $_____ Dollars on April 30, 2010.

Interest Payment Dates: January 30, April 30, July 30 and October 30

Record Dates: 15 calendar days prior to the Interest Payment Dates (whether or not a business day

Additional provisions of this Note are set forth on the other side of this Note.

Attest: [SEAL] MARTIN MARIETTA MATERIALS, INC.

_____ By: _____

Secretary Chief Executive Officer

Dated:

Authenticated:

This in one of the Securities of the series designated herein and referred to in the within-named Indenture.

_____,
as Trustee

By: _____,
Authorized Officer

MARTIN MARIETTA MATERIALS, INC.
Floating Rate Note Due 2010

Interest. Martin Marietta Materials, Inc., a North Carolina corporation (the "Corporation"), promises to pay interest on the principal amount of this Security at the rate set forth in the Indenture (as defined below) above. The Corporation will pay interest quarterly in arrears on January 30, April 30, July 30 and October 30 of each year, commencing on July 30, 2007. Interest on the Securities will accrue from the most recent date to which interest has been paid, or if no interest has been paid, from April 30, 2007. Unless otherwise specified, interest will be computed on the basis of a 360-day year of twelve 30-day months.

Method of Payment. Except as described above, the Corporation will pay interest on the Securities of this series (except defaulted interest, which shall be paid as set forth below) to the persons who are registered holders of the Securities at the close of business on the record date for the next interest payment date even though the Securities are cancelled after the record date and on or before the interest payment date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such regular record date and may either be paid to the Person in whose name this Security (or one or more predecessor Securities) is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Trustee for the Securities, notice whereof shall be given to the Holders of Securities not less than 15 days prior to such special record date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any Securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of (and premium, if any) and interest on this Securities will be made at the office or agency of the Corporation maintained for that purpose in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Corporation payment of interest may be made by check mailed to a registered Holder's address. All payments of principal and interest with respect to the Global Notes will be made by the Corporation in immediately available funds. To the extent lawful, the Corporation shall pay interest on overdue principal at the rate borne by the Securities and it shall pay interest on overdue installments of interest at the same rate.

Paying Agent and Registrar. Initially, Branch Banking and Trust Company ("Trustee"), Corporate Trust Services, 223 West Nash Street, Wilson, North Carolina 27893, will act as Paying Agent and Registrar. The Corporation may change any Paying Agent, Registrar or co-registrar without notice. The Corporation or any of its Subsidiaries (as defined in the Indenture) may act as Paying Agent, Registrar or co-registrar.

Indenture. The Corporation issued the Securities under an Indenture dated as of April 30, 2007, between the Corporation and the Trustee, as supplemented by the First Supplemental Indenture dated as of April 30, 2007, between the Corporation and the Trustee (as supplemented, the "Indenture"). The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S. Code §§ 77aaa-77bbbb) ("Act"). The Securities are subject to all such terms, and holders are referred to the Indenture, all applicable supplemental indentures and the Act for a statement of those terms.

This Security is one of the series designated on the face hereof and will initially be offered in the principal amount of $225,000,000. The Corporation may, without the consent of the Holders, issue additional Securities and thereby increase such principal amount in the future, on the same terms and conditions and with the same CUSIP number as this Security.

Denominations; Transfer; Exchange. The Securities of this series are in registered form without coupons in denominations of $2,000 and any multiple of $1,000 in excess thereafter. A holder may transfer or exchange Securities in accordance with the Indenture. The Registrar may require a holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. Also, it need not transfer or exchange any Securities for a period of 15 days before a selection of Securities to be redeemed or before an interest payment date.

Persons Deemed Owners. The registered holder of this Security may be treated as the owner of it for all purposes, and neither the Corporation, the Trustee, nor any Registrar, Paying Agent or co-registrar shall be affected by notice to the contrary.

Unclaimed Money. If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent will pay the money back to the Corporation at its request. After that, holders entitled to unclaimed money must look only to the Corporation and not the Trustee for payment unless an abandoned property law designates another person.

Defeasance. The Indenture contains provisions for defeasance of the entire principal of the Securities of this series solely in the final interest period upon compliance by the Corporation with certain conditions set forth therein.

Amendment; Supplement; Waiver. Subject to certain exceptions as therein provided, the Indenture or the Securities may be amended or supplemented with the consent of the Holders of not less than a majority in principal amount of the Securities of each series affected, and, subject to certain exceptions and limitations as provided in the Indenture, any past default or compliance with any provision may be waived with the consent of the Holders of a majority in principal amount of the Securities. Without the consent of any Holder, the Indenture or the Securities of this series may be amended or supplemented, for among other reasons, to cure any ambiguity, omission, defect or inconsistency, to provide for uncertificated Securities in addition to or in place of certificated Securities or to make any change that does not materially adversely affect the rights of any Holder. Without the consent of any holder, the Trustee may waive compliance with any provision of the Indenture or the Securities of this series if the waiver does not materially adversely affect the rights of any Holder of Securities of this series.

Restrictive Covenants. The Indenture does not limit unsecured debt of the Corporation or any of its Subsidiaries. It does limit certain mortgages, liens and sale-leaseback transactions. The limitations are subject to a number of important qualifications and exceptions. Once a year the Corporation must report to the Trustee on compliance with the limitations.

Successors. When a successor entity assumes all the obligations of the Corporation or its successors under, and in compliance with, the Securities and the Indenture, the predecessor Corporation will be released from those obligations.

Defaults and Remedies. An Event of Default is: default for 30 days in payment of any interest on the Securities; default in payment of any principal on the Securities of this series; failure by the Corporation for 90 days after notice to it given in accordance with the terms of the Indenture to comply with any of its other agreements in the Indenture or the Securities; and certain events of bankruptcy or insolvency, all as more fully set forth in the Indenture. If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series and accrued interest thereon may be declared due and payable in the manner and with the effect provided in the Indenture. Holders of Securities may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from holders notice of any continuing default (except a default in payment of principal or interest) if it determines in good faith that withholding notice is in the interests of such holders.

Trustee Dealings with the Corporation. Branch Banking and Trust Company, the Trustee under the Indenture, in its individual or any other capacity is a lender under the Corporation's credit facility and a underwriter of the Securities and may make loans to, accept deposits from and perform services for the Corporation or any of its affiliates, and may otherwise deal with the Corporation or its affiliates as if it were not Trustee.

No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Corporation shall not have any liability for any obligations of the Corporation under the Securities or the Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each holder by accepting a Security waives and releases all such liability. This waiver and release are part of the consideration for the issue of the Securities.

Authentication. This Security shall not be valid until the Trustee or other Authenticating Agent manually signs the certificate of authentication on this Security.

Miscellaneous. This Security shall for all purposes be governed by, and construed in accordance with, the laws of the State of New York.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Corporation will furnish to any holder upon written request and without charge a copy of the Indenture. Requests may be made to: Martin Marietta Materials, Inc., 2710 Wycliff Road, Raleigh, North Carolina 27607-3033 Attention: Secretary.

Exhibit 4.3

MARTIN MARIETTA MATERIALS, INC.

as Issuer

and

BRANCH BANKING AND TRUST COMPANY,

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of April 30, 2007

to

INDENTURE

Dated as of April 30, 2007

6¼% Senior Notes due 2037

TABLE OF CONTENTS

SECOND SUPPLEMENTAL INDENTURE, dated as of April 30, 2007 (this "Supplemental Indenture"), between Martin Marietta Materials, Inc., a corporation duly organized and existing under the laws of the State of North Carolina, having its principal office at 2710 Wycliff Road, Raleigh, North Carolina 27607-3033 (the "Corporation"), and Branch Banking and Trust Company, a North Carolina state banking association, as trustee (the "Trustee").

WHEREAS, the Corporation executed and delivered the indenture, dated as of April 30, 2007, to the Trustee (as heretofore supplemented, the "Indenture"), to provide for the issuance of the Corporation's debt securities (the "Securities"), to be issued in one or more series;

WHEREAS, pursuant to the terms of the Indenture, the Corporation desires to provide for the establishment of a new series of its notes under the Indenture to be known as its "6¼% Senior Notes due 2037" (the "Fixed Rate Senior Notes"), the form and substance and the terms, provisions and conditions thereof to be set forth as provided in the Indenture and this Supplemental Indenture;

WHEREAS, the Finance Committee of Board of Directors of the Corporation pursuant to resolutions duly adopted on March 15, 2007 and resolutions of the Chairman Finance Committee of the Board of Directors of the Corporation duly adopted on April 20, 2007, have duly authorized the issuance of the Fixed Rate Senior Notes, and has authorized the proper officers of the Corporation to execute any and all appropriate documents necessary or appropriate to effect each such issuance;

WHEREAS, this Supplemental Indenture is being entered into pursuant to the provisions of Section 9.1(4) of the Indenture;

WHEREAS, the Corporation has requested that the Trustee execute and deliver this Supplemental Indenture; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Corporation, in accordance with its terms, and to make the Fixed Rate Senior Notes, when executed by the Corporation and authenticated and delivered by the Trustee, the valid obligations of the Corporation, have been performed, and the execution and delivery of this Supplemental Indenture has been duly authorized in all respects;

NOW THEREFORE, in consideration of the premises and the purchase and acceptance of the Fixed Rate Senior Notes by the Holders thereof, and for the purpose of setting forth, as provided in the Indenture, the forms and terms of the Fixed Rate Senior Notes, the Corporation covenants and agrees, with the Trustee, as follows:

ARTICLE 1.

DEFINITIONS

Section 1.1 Definition of Terms. Unless the context otherwise requires:

(a) each term defined in the Indenture has the same meaning when used in this Supplemental Indenture;

(b) the singular includes the plural and vice versa; and

(c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2.

GENERAL TERMS AND CONDITIONS OF THE FIXED RATE SENIOR NOTES

Section 2.1 Designation and Principal Amount. There is hereby authorized and established a series of Securities under the Indenture, designated as the "6¼% Senior Notes due 2037", which is not limited in aggregate principal amount. The aggregate principal amount of the Fixed Rate Senior Notes to be issued shall be as set forth in any Corporation order for the authentication and delivery of the Fixed Rate Senior Notes, pursuant to Section 2.1 of the Indenture.

Section 2.2 Maturity. The stated maturity of principal for the Fixed Rate Senior Notes will be May 1, 2037.

Section 2.3 Further Issues. The Corporation may from time to time, without the consent of the Holders of the Fixed Rate Senior Notes, issue additional notes of such series. Any such additional notes will have the same ranking, interest rate, maturity date and other terms as the Fixed Rate Senior Notes. Any such additional notes, together with the Fixed Rate Senior Notes herein provided for, will constitute a single series of Securities under the Indenture.

Section 2.4 Form and Payment. Principal of, premium, if any, and interest on the Fixed Rate Senior Notes shall be payable in U.S. dollars.

Section 2.5 Global Securities. Upon the original issuance, the Fixed Rate Senior Notes will be represented by one or more Global Securities registered in the name of Cede & Co., the nominee of The Depository Trust Company ("DTC"). The Corporation will issue the Fixed Rate Senior Notes in denominations of $2,000 and integral multiples of $1,000 in excess thereof and will deposit the Global Securities with DTC or its custodian and register the Global Securities in the name of Cede & Co. The provisions of the fourth paragraph of Section 2.7 of the Indenture shall also apply if an Event of Default or Default which entitles the Holders of the Fixed Rate Senior Notes to accelerate the Fixed Rate Senior Notes' maturity shall have occurred and be continuing.

Section 2.6 Interest. The Fixed Rate Senior Notes will bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) from April 30, 2007 at the rate of 6.25% per annum, payable semiannually in arrears; interest payable on each interest payment date will include interest accrued from April 30, 2007, or from the most recent interest payment date to which interest has been paid or duly provided for; the interest payment dates on which such interest shall be payable are May 1 and November 1, commencing on November 1, 2007; and the record date for the interest payable on any interest payment date is the close of business on April 15 or October 15, as the case may be, next preceding the relevant Interest Payment Date.

Section 2.7 Authorized Denominations. The Fixed Rate Senior Notes shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Section 2.8 Redemption. The Fixed Rate Senior Notes are subject to redemption at the option of the Corporation as set forth in the form of Fixed Rate Senior Note attached hereto as Exhibit A.

Section 2.9 Change of Control.

(a) Upon the occurrence of a Change of Control Repurchase Event, unless the Corporation has exercised its right to redeem all Fixed Rate Senior Notes in accordance with the redemption terms as set forth in the Fixed Rate Senior Notes, the Corporation shall make an irrevocable offer to each Holder of Fixed Rate Senior Notes to repurchase all or any part (in denominations of $2,000 and in integral multiples of $1,000 in excess thereof) of such Holder's Fixed Rate Senior Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of Fixed Rate Senior Notes repurchased plus any accrued and unpaid interest on the Fixed Rate Senior Notes repurchased to, but not including, the date of repurchase.

(b) Within 30 days following any Change of Control Repurchase Event or, at the Corporation's option, prior to any Change of Control, but in either case, after the public announcement of such Change of Control, the Corporation shall mail to each Holder of Fixed Rate Senior Notes, with a copy to the Trustee, a notice:

(i) describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event;

(ii) offering to repurchase all Fixed Rate Senior Notes tendered on the payment date specified in such notice;

(iii) setting forth the payment date for the repurchase of the Fixed Rate Senior Notes, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed; and

(iv) if mailed prior to the date of consummation of the Change of Control, stating that the offer to repurchase is conditioned on a Change of Control Repurchase Event occurring on or prior to the payment date specified in such notice.

(c) The Corporation shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Fixed Rate Senior Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the Fixed Rate Senior Notes, the Corporation will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 2.9 by virtue of such conflict.

(d) On the repurchase date following a Change of Control Repurchase Event, the Corporation shall, to the extent lawful:

(i) accept for payment all Fixed Rate Senior Notes or portions thereof properly tendered pursuant to such offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate purchase price in respect of all Fixed Rate Senior Notes or portions thereof properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Fixed Rate Senior Notes properly accepted, together with an Officers' Certificate of the Corporation stating the aggregate principal amount of Fixed Rate Senior Notes or portions thereof being repurchased by the Corporation.

(e) The Paying Agent will promptly mail to each Holder of Fixed Rate Senior Notes properly tendered, the purchase price for such Fixed Rate Senior Notes, and the Trustee, upon the execution and delivery by the Corporation of such Fixed Rate Senior Notes, will promptly authenticate and mail (or cause to be transferred by book-entry) to each Holder a new Fixed Rate Senior Note equal in principal amount to any unpurchased portion of any Fixed Rate Senior Notes surrendered; provided that each new Fixed Rate Senior Note will be in a principal amount of an integral multiple of $1,000.

(f) The Corporation shall not be required to make an offer to repurchase the Fixed Rate Senior Notes upon a Change of Control Repurchase Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Corporation and such third party purchases all Fixed Rate Senior Notes properly tendered and not withdrawn under its offer.

(g) Solely for purposes of this Section 2.9 in connection with the Fixed Rate Senior Notes, the following terms shall have the following meanings:

"Below Investment Grade Rating Event" means that (i) the Fixed Rate Senior Notes are downgraded by both Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period after public notice of the occurrence of a Change of Control (which period shall be extended so long as the rating of the Fixed Rate Senior Notes is under publicly announced consideration for possible downgrade by either of the Rating Agencies) and (ii) the rating for the Fixed Rate Senior Notes issued by both Rating Agencies following such reduction in rating is below Investment Grade (as defined herein), regardless of whether the rating prior to such reduction in rating was below Investment Grade. Notwithstanding the foregoing, a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a below investment grade rating event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"Change of Control" means (i) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person or group (as used in Section 13(d)(3) of the Exchange Act), becomes the beneficial owner, directly or indirectly, of more than 50% of the Corporation's Voting Stock (as defined herein), measured by voting power rather than number of shares, (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Corporation and its Subsidiaries, taken as a whole, to any person or group of related persons for the purpose of Section 13(d)(3) of the Exchange Act, together with any affiliates thereof (whether or not otherwise in compliance with the provisions of the Indenture) or (iii) the replacement of a majority of the Board of Directors over a two-year period from the directors who constituted the Board of Directors at the beginning of such period, when such replacement shall have not been approved by a vote of at least a majority of the Board of Directors then still in office who either were members of such Board of Directors at the beginning of such period or whose election as members of such Board of Directors was previously so approved.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Below Investment Grade Ratings Event.

"Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by the Corporation.

"Moody's" means Moody's Investors Service, Inc.

"Rating Agency" means (a) each of Moody's and S&P; and (b) if either of Moody's or S&P ceases to rate the Fixed Rate Senior Notes or fails to make a rating of the Fixed Rate Senior Notes publicly available for reasons outside of the Corporation's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) under the Exchange Act, selected by the Corporation and as certified by the Corporation's Board of Directors as a replacement agency for Moody's or S&P, or both of them, as the case may be.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

"Voting Stock" of any specified "person" (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

Section 2.10 Appointment of Agents. The Trustee will initially be the Security Registrar and Paying Agent for the Fixed Rate Senior Notes.

ARTICLE 3.

FORM OF NOTES

Section 3.1 Form of Fixed Rate Senior Notes. The Fixed Rate Senior Notes and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the form set forth in Exhibit A hereto.

ARTICLE 4.

ORIGINAL ISSUE OF NOTES

Section 4.1 Original Issue of Fixed Rate Senior Notes. The Fixed Rate Senior Notes may, upon execution of this Supplemental Indenture, be executed by the Corporation and delivered to the Trustee for authentication, and the Trustee shall, upon Corporation order, authenticate and deliver such Fixed Rate Senior Notes as in such Corporation order provided.

ARTICLE 5.

MISCELLANEOUS

Section 5.1 Ratification of Indenture. The Indenture, as supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided; provided that the provisions of this Supplemental Indenture apply solely with respect to the Fixed Rate Senior Notes. Without limiting the foregoing, it is expressly affirmed that the obligations of the Corporation set forth in Sections 4.3, 4.4 and 4.7 of the Indenture shall apply with respect to the Notes.

Section 5.2 Trustee Not Responsible for Recitals. The recitals herein contained are made by the Corporation and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 5.3 Governing Law. This Supplemental Indenture, and each Fixed Rate Senior Note shall be governed by and construed in accordance with the laws of the State of New York.

Section 5.4 Separability. In case any one or more of the provisions contained in the Indenture, this Supplemental Indenture, the Fixed Rate Senior Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Fixed Rate Senior Notes, but the Indenture, this Supplemental Indenture and the Fixed Rate Senior Notes shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 5.5 Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, all as of the day and year first above written.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ Anne H. Lloyd
Name: Anne H. Lloyd
Title: Chief Financial Officer

BRANCH BANKING AND TRUST COMPANY, as Trustee

By: /s/ Pamela B. McGee
Name: Pamela B. McGee
Title: Vice President

EXHIBIT A

FORM OF FIXED RATE SENIOR NOTES

No. $_____

CUSIP No. _____

[THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.]

MARTIN MARIETTA MATERIALS, INC.

6.25% Senior Note Due 2037

MARTIN MARIETTA MATERIALS, INC., a North Carolina corporation, for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of $_____ Dollars on May 1, 2037.

Interest Payment Dates: May 1 and November 1
Record Dates: April 15 and October 15

Additional provisions of this Note are set forth on the other side of this Note.

Attest: [SEAL] MARTIN MARIETTA MATERIALS, INC.

_____ By: _____

Secretary Chief Executive Officer

Dated:

Authenticated:

This in one of the Securities of the series designated herein and referred to in the within-named Indenture.

_____,
as Trustee

By: _____,
Authorized Officer

MARTIN MARIETTA MATERIALS, INC.
6.25% Note Due 2037

Interest. Martin Marietta Materials, Inc., a North Carolina corporation (the "Corporation"), promises to pay interest on the principal amount of this Security at the rate per annum shown above. The Corporation will pay interest semi-annually on May 1 and November 1 of each year, commencing on November 1, 2007. Interest on the Securities will accrue from the most recent date to which interest has been paid, or if no interest has been paid, from April 30, 2007. Unless otherwise specified, interest will be computed on the basis of a 360-day year of twelve 30-day months.

Method of Payment. Except as described above, the Corporation will pay interest on the Securities of this series (except defaulted interest, which shall be paid as set forth below) to the persons who are registered holders of the Securities at the close of business on the record date for the next interest payment date even though the Securities are cancelled after the record date and on or before the interest payment date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such regular record date and may either be paid to the Person in whose name this Security (or one or more predecessor Securities) is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Trustee for the Securities, notice whereof shall be given to the Holders of Securities not less than 15 days prior to such special record date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any Securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of (and premium, if any) and interest on this Securities will be made at the office or agency of the Corporation maintained for that purpose in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Corporation payment of interest may be made by check mailed to a registered Holder's address. All payments of principal and interest with respect to the Global Notes will be made by the Corporation in immediately available funds. To the extent lawful, the Corporation shall pay interest on overdue principal at the rate borne by the Securities and it shall pay interest on overdue installments of interest at the same rate.

Paying Agent and Registrar. Initially, Branch Banking and Trust Company ("Trustee"), Corporate Trust Services, 223 West Nash Street, Wilson, North Carolina 27893, will act as Paying Agent and Registrar. The Corporation may change any Paying Agent, Registrar or co-registrar without notice. The Corporation or any of its Subsidiaries (as defined in the Indenture) may act as Paying Agent, Registrar or co-registrar.

Indenture. The Corporation issued the Securities under an Indenture dated as of April 30, 2007, between the Corporation and the Trustee, as supplemented by the Second Supplemental Indenture dated as of April 30, 2007, between the Corporation and the Trustee (as supplemented, the "Indenture"). The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S. Code §§ 77aaa-77bbbb) ("Act"). The Securities are subject to all such terms, and holders are referred to the Indenture, all applicable supplemental indentures and the Act for a statement of those terms.

This Security is one of the series designated on the face hereof and will initially be offered in the principal amount of $250,000,000. The Corporation may, without the consent of the Holders, issue additional Securities and thereby increase such principal amount in the future, on the same terms and conditions and with the same CUSIP number as this Security.

Redemption. The Securities of this series will be redeemable at the option of the Corporation, in whole at any time or in part from time to time, on at least 30 days but not more than 60 days prior written notice mailed to the registered holders thereof, at a redemption price equal to the greater of (i) 100% of the principal amount of the Securities of this series to be redeemed or (ii) the sum, as determined by the Quotation Agent (as defined herein), of the present values of the principal amount of the Fixed Rate Senior Notes to be redeemed and the remaining scheduled payments of interest thereon from the redemption date to the maturity date of the Securities of this series to be redeemed, exclusive of interest accrued to the redemption date (the "Remaining Life"), discounted from their respective scheduled payment dates to the redemption date on a semiannual basis (assuming a 360-day year consisting of 30-day months) at the Treasury Rate (as defined herein) plus 25 basis points plus accrued and unpaid interest on the principal amount being redeemed to the date of redemption.

If money sufficient to pay the redemption price of and accrued interest on all the Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Trustee or paying agent on or before the redemption date and certain other conditions are satisfied, then on and after such redemption date, interest will cease to accrue on such Securities (or such portion thereof) called for redemption.

"business day" means any day other than a Saturday, a Sunday or a day on which banking institutions in The City of New York, New York are authorized or obligated by law, regulation, executive order or governmental decree to close.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the Remaining Life that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity with the Remaining Life.

"Comparable Treasury Price" means, with respect to any redemption date, the average of two Reference Treasury Dealer Quotations for such redemption date.

"Quotation Agent" means the Reference Treasury Dealer appointed by the Corporation.

"Reference Treasury Dealer" means J.P. Morgan Securities Inc. and its successors; provided, however, that if the foregoing ceases to be a primary U.S. Government Securities dealer in New York City (a "Primary Treasury Dealer"), the Corporation will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal

amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

"Treasury Rate" means, with respect to any redemption date, the rate per annum equal to the semiannual yield to maturity of the Comparable Treasury Issue, calculated on the third business day preceding such redemption date using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Denominations; Transfer; Exchange. The Securities of this series are in registered form without coupons in denominations of $2,000 and any multiple of $1,000 in excess thereafter. A holder may transfer or exchange Securities in accordance with the Indenture. The Registrar may require a holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. Also, it need not transfer or exchange any Securities for a period of 15 days before a selection of Securities to be redeemed or before an interest payment date.

Persons Deemed Owners. The registered holder of this Security may be treated as the owner of it for all purposes, and neither the Corporation, the Trustee, nor any Registrar, Paying Agent or co-registrar shall be affected by notice to the contrary.

Unclaimed Money. If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent will pay the money back to the Corporation at its request. After that, holders entitled to unclaimed money must look only to the Corporation and not the Trustee for payment unless an abandoned property law designates another person.

Defeasance. The Indenture contains provisions for defeasance at any time of the entire principal of the Securities upon compliance by the Corporation with certain conditions set forth therein.

Amendment; Supplement; Waiver. Subject to certain exceptions as therein provided, the Indenture or the Securities may be amended or supplemented with the consent of the Holders of not less than a majority in principal amount of the Securities of each series affected, and, subject to certain exceptions and limitations as provided in the Indenture, any past default or compliance with any provision may be waived with the consent of the Holders of a majority in principal amount of the Securities. Without the consent of any Holder, the Indenture or the Securities of this series may be amended or supplemented, for among other reasons, to cure any ambiguity, omission, defect or inconsistency, to provide for uncertificated Securities in addition to or in place of certificated Securities or to make any change that does not materially adversely affect the rights of any Holder. Without the consent of any holder, the Trustee may waive compliance with any provision of the Indenture or the Securities of this series if the waiver does not materially adversely affect the rights of any Holder of Securities of this series.

Restrictive Covenants. The Indenture does not limit unsecured debt of the Corporation or any of its Subsidiaries. It does limit certain mortgages, liens and sale-leaseback transactions. The limitations are subject to a number of important qualifications and exceptions. Once a year the Corporation must report to the Trustee on compliance with the limitations.

Successors. When a successor entity assumes all the obligations of the Corporation or its successors under, and in compliance with, the Securities and the Indenture, the predecessor Corporation will be released from those obligations.

Defaults and Remedies. An Event of Default is: default for 30 days in payment of any interest on the Securities; default in payment of any principal on the Securities of this series; failure by the Corporation for 90 days after notice to it given in accordance with the terms of the Indenture to comply with any of its other agreements in the Indenture or the Securities; and certain events of bankruptcy or insolvency, all as more fully set forth in the Indenture. If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series and accrued interest thereon may be declared due and payable in the manner and with the effect provided in the Indenture. Holders of Securities may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from holders notice of any continuing default (except a default in payment of principal or interest) if it determines in good faith that withholding notice is in the interests of such holders.

Trustee Dealings with the Corporation. Branch Banking and Trust Company, the Trustee under the Indenture, in its individual or any other capacity is a lender under the Corporation's credit facility and a underwriter of the Securities and may make loans to, accept deposits from and perform services for the Corporation or any of its affiliates, and may otherwise deal with the Corporation or its affiliates as if it were not Trustee.

No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Corporation shall not have any liability for any obligations of the Corporation under the Securities or the Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each holder by accepting a Security waives and releases all such liability. This waiver and release are part of the consideration for the issue of the Securities.

Authentication. This Security shall not be valid until the Trustee or other Authenticating Agent manually signs the certificate of authentication on this Security.

Miscellaneous. This Security shall for all purposes be governed by, and construed in accordance with, the laws of the State of New York.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Corporation will furnish to any holder upon written request and without charge a copy of the Indenture. Requests may be made to: Martin Marietta Materials, Inc., 2710 Wycliff Road, Raleigh, North Carolina 27607-3033 Attention: Secretary.

Exhibit 5.1

WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
Tel: 212 728 8000
Fax: 212 728 8111

April 30, 2007

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, North Carolina 27607

Re: Offering of Floating Rate Senior Notes and Fixed Rate Senior Notes

Ladies and Gentlemen:

We have acted as counsel for Martin Marietta Materials, Inc., a North Carolina corporation (the "Company"), in connection with the execution and delivery by the Company of that certain Underwriting Agreement, dated April 25, 2006, among the Company and the underwriters named on Schedule I thereto (the "Underwriting Agreement") relating to the sale of (i) $225,000,000 aggregate principal amount of Floating Rate Senior Notes due 2010 of the Company (the "Floating Rate Senior Notes") and (ii) $250,000,000 aggregate principal amount of 6 1/4% Senior Notes due 2037 of the Company (the "Fixed Rate Senior Notes" and together with the Floating Rate Senior Notes, the "Securities"). The Floating Rate Senior Notes are being issued under that certain Indenture, dated as of the date hereof (the "Base Indenture"), between the Company and Branch Banking & Trust Company, Inc., as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture, dated as of the date hereof (the "First Supplemental Indenture" and together with the Base Indenture, the "Floating Rate Senior Notes Indenture"), between the Company and the Trustee. The Fixed Rate Senior Notes are being issued under the Base Indenture as supplemented by the Second Supplemental Indenture, dated as of the date hereof (the "Second Supplemental Indenture" and together with the Base Indenture, the "Fixed Rate Senior Notes Indenture"), between the Company and the Trustee. The Fixed Rate Senior Notes Indenture and the Floating Rate Senior Notes Indenture are collectively referred to as the "Indenture". The Securities are being offered pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), and have been registered under the Company's Registration Statement on Form S-3 (File No. 333-142343) (the "Registration Statement").

In connection with the foregoing, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Registration Statement, the final prospectus supplement dated April 25, 2007 relating to the offer of the Securities, the Underwriting Agreement, the Indenture, the certificate evidencing the Securities, the Officers' Certificate of the Company dated April 30, 2007 and delivered to the Trustee pursuant to the Indenture, the written order of the Company dated April 30, 2007 and delivered to the Trustee pursuant to the Indenture, and such other instruments, documents and certificates of public officials and certificates of officers of the Company as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth. In all such examinations we have assumed the genuineness of all signatures on original or certified or otherwise identified

documents and the conformity to original or certified or otherwise identified documents of all copies submitted to us as conformed or photostatic copies. As to questions of fact material to such opinions, we have relied without independent investigation upon representations set forth in the Underwriting, certificates of officers of the Company and certificates of public officials. We have assumed (i) the accuracy of all factual matters contained therein and have made no independent investigation or other effort to confirm the accuracy of such factual matters; (ii) the due organization, valid existence and good standing of all parties under all applicable laws; (iii) the legal right and power of all parties under all applicable laws and regulations to enter into, execute and deliver such documents, agreements and instruments; and (iv) the due authorization of all documents, agreements and instruments (including the Indentures and the Securities) by all parties thereto.

On the basis of the foregoing and subject to the qualifications and limitations stated herein, we are of the opinion that the Securities, when executed and authenticated in accordance with the Indenture and delivered and paid therefor as provided in the Underwriting Agreement, will constitute a valid and legally binding obligation of the Company enforceable against the Company in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability, and will be entitled to the benefits of the Indenture.

This opinion is being rendered solely in connection with the registration of the offering and sale of the Securities pursuant to the registration requirements of the Securities Act. We hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K, which is incorporated by reference into the Registration Statement. By giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations issued or promulgated thereunder.

This opinion is limited to the laws of the State of New York and the Delaware General Corporation Law, which includes the statutory provisions, applicable provisions of the Delaware constitution and reported judicial decisions interpreting such provisions.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

Exhibit 5.2

ROBINSON, BRADSHAW & HINSON, P.A.
101 North Tryon Street, Suite 1900
Charlotte, North Carolina 28246
Telephone (704) 377-2536
Facsimile (704) 378-4000

April 30, 2007

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, North Carolina 27607
Attention: Ms. Anne H. Lloyd

Ladies and Gentlemen:

We have served as special North Carolina counsel to Martin Marietta Materials, Inc. (the "Company"),in connection with the Registration Statement on Form S-3 (file no. 333-142343) (the "Registration Statement") filed on April 25, 2007 by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the issuance and sale from time to time by the Company of an indeterminate amount of its senior debt securities. The Company has entered into an Underwriting Agreement, dated as of April 25, 2007, between the Company and J.P. Morgan Securities Inc., Banc of America Securities LLC and Citigroup Global Markets Inc., as representatives of the several underwriters listed therein, relating to the issuance and sale by the Company of $250,000,000 principal amount of its 6 1/4% Senior Notes due 2037 (the "Fixed Rate Notes") and $225,000,000 principal amount of its Floating Rate Senior Notes due 2010 (the "Floating Rate Notes" and together with the Fixed Rate Notes, the "Securities"). The Company is issuing the Securities under an Indenture, dated April 30, 2007, between the Company and Branch Banking and Trust Company, as Trustee (the "Base Indenture"), the First Supplemental Indenture dated April 30, 2007 between the Company and Branch Banking and Trust Company, as Trustee (the "First Supplemental Indenture"), and the Second Supplemental Indenture dated April 30, 2007 between the Company and Branch Banking and Trust Company, as Trustee (the "Second Supplemental Indenture" and together with the Base Indenture and the First Supplemental Indenture, the "Indenture").

These opinions are being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act. The Company will file a Current Report on Form 8-K with respect to the offer and sale of the Securities (the "Form 8-K") which is to include this opinion letter as an exhibit. A copy of this opinion letter is also being provided to Willkie Farr & Gallagher LLP, counsel assisting the Company in the issuance of the Securities, with the understanding that Willkie Farr & Gallagher LLP will rely upon this opinion letter in providing its opinion in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act.

In connection with these opinions, we have examined original, certified, conformed, electronic or photographic copies, certified or otherwise identified to our satisfaction, of such records, documents, certificates and instruments as we have deemed necessary and appropriate to enable us to render the opinions expressed below.

In such review, we have assumed the genuineness of all signatures, the capacity of all natural persons, the authenticity of all documents and certificates submitted to us as originals or duplicate originals, the conformity to original documents and certificates of the documents and certificates submitted to us as certified, electronic, conformed or facsimile copies, the authenticity of the originals of such latter documents and certificates, the accuracy and completeness of all statements contained in all such documents and certificates, and the integrity and completeness of the minute books and records of the Company to the date hereof. As to all questions of fact material to the opinions expressed herein that have not been independently established, we have relied, without investigation or analysis of any underlying data, upon certificates and statements of public officials and representatives of the Company.

Based upon the foregoing, and subject to all of the assumptions, limitations and qualifications set forth herein, we are of the opinion that:

1. The Company is a corporation duly incorporated and validly existing under the laws of the State of North Carolina.

2. The Indenture has been duly authorized, executed and delivered by the Company.

3. The Floating Rate Notes have been duly authorized, executed and delivered by the Company and, assuming due authentication as provided in the Indenture and First Supplemental Indenture and payment therefor pursuant to the Underwriting Agreement, are duly and validly issued and outstanding.

4. The Fixed Rate Notes have been duly authorized, executed and delivered by the Company and, assuming due authentication as provided in the Indenture and Second Supplemental Indenture and payment therefor pursuant to the Underwriting Agreement, are duly and validly issued and outstanding.

The foregoing opinions are limited to the laws of the State of North Carolina and the federal laws of the United States of the type typically applicable to transactions contemplated by the Exchange Offer, and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

We consent to the filing of this opinion as an exhibit to the Company’s Form 8-K incorporated by reference in the Registration Statement and to the reference to our firm under the caption “Legal Matters” in the prospectus supplement included in the prospectus dated April 25, 2007 with respect to the Securities filed by the Company with the Commission on April 26, 2007

pursuant to Rule 424(b)(5) under the Act. In giving such consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or that this consent is required by Section 7 of the Act.

Very truly yours,

ROBINSON, BRADSHAW & HINSON, P.A.

/s/ Robinson, Bradshaw & Hinson, P.A.

cc: Willkie Farr & Gallagher LLP