

All moneys collected by the Trustee pursuant to the provisions of this subsection B of this section 2 of this Article V shall be applied by it (at the date fixed by the Trustee for the distribution of such moneys, and upon presentation of the several Bonds and coupons to be paid in whole or in part and the notation thereon of the amount of the payment if only partially paid, and upon surrender thereof if fully paid) in the following order or in the following manner:

(1) to the payment of the costs and expenses of the proceedings resulting in the collection of such moneys, including the reasonable compensation of the Trustee, its agents, attorneys and counsel and of all expenses, liabilities and advances made or incurred by the Trustee and of all other sums at the time payable to the Trustee hereunder; and

(2) any balance then remaining, to the ratable payment or discharge of that obligation or those obligations of the Company under the Bonds, or in respect of any sinking fund instalment, or hereunder, in respect of which obligation or obligations the moneys shall have been collected; provided, however, that if the principal of all of the Bonds then outstanding hereunder shall at the time be due under any of the provisions of the Bonds or hereof, such balance, together with all other sums in the hands of the Trustee applicable to that purpose, shall be applied by the Trustee to the payment of the whole amount then owing or unpaid upon the Bonds then outstanding for principal and interest, with interest at the rate specified in each Bond, respectively, on overdue instalments of interest and principal (to the extent that such interest on overdue principal is not represented by a coupon or coupons), and, in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid, then to the payment of such principal and interest ratably to the aggregate of such principal and interest, without preference or priority of principal over interest or of interest over principal or of any instalment of interest over any other instalment of interest; subject, however, to the provisions of sections 7 and 8 of Article II of this Indenture; and

(3) any balance then remaining, to the Company or to whomsoever shall lawfully be entitled to receive the same.

Subsection C. The Trustee, personally or by agents or attorneys, may enter upon, and the Company covenants in such case that upon demand of the Trustee it will surrender to the Trustee or its agents or attorneys possession of, the Trust Property or any part thereof; and the Trustee may exclude the Company and its agents and servants wholly therefrom and take possession of all or any part of the Trust Property, together with all books, papers and accounts of the Company relating thereto, and use, operate, control and manage the same and conduct the business thereof, either in the name of the Company or otherwise, as the Trustee shall deem best, and either personally or by such agents, servants and attorneys as from time to time the Trustee may select, and from time to time at the expense of the Trust Property, either by purchase, repair or construction, may maintain and restore, and insure or keep insured, in the manner and to the extent usual with similar companies, each or any part of the Trust Property, and make all repairs, renewals, substitutions, replacements, alterations, additions, betterments and improvements as may seem necessary, proper or useful to the Trustee, and, for the account of and as agent for the Company, from time to time may make such advances, agreements, leases, or operating or other contracts with respect to all or any part or parts of the Trust Property as to the Trustee may seem best suited for carrying on the operations of the Trust Property to the best advantage of the business and for the protection of the interests of the Trustee and Bondholders. In acting in any manner provided in this subsection C the Trustee shall incur no liability for any act or failure to act and no accountability except for money received and not paid out but held by it hereunder. The Trustee may also receive and collect the rents, interest, dividends, royalties, earnings, incomes, issues and profits of said business and property; and after paying therefrom compensation and reimbursement to itself and its agents, servants and attorneys and all the proper advances, costs, charges and expenses of the trust, including those of conducting and managing said business and of making repairs, renewals, substitutions, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments, insurance and prior or other proper charges upon the Trust Property, the Trustee shall apply any balance then remaining as follows:

(1) in case the principal of the Bonds shall not have become due, to the payment of overdue interest on the Bonds in the order of the maturity of the instalments of such interest, with interest thereon at the rate specified in each Bond;

(2) in case the principal of any of the Bonds shall have become due by call, by declaration or otherwise, first to the payment of overdue and accrued interest in the order of the maturity of the instalments, with interest on overdue instalments at the rate specified in each Bond, and next, if any balance remains, to the payment of the principal of the Bonds then so due, with interest on overdue instalments at the said rate;

(3) the surplus remaining shall be held by the Trustee as a special deposit, subject to the provisions of subsection H of section 1 Article VII hereof, unless and until it shall be applied by the Trustee pursuant to the provisions of this subsection C, and, after the payment in full of all sums payable under the provisions of this Indenture, any surplus remaining shall be paid by the Trustee to the Company or to whomsoever shall lawfully be entitled to receive the same.

In every instance such payments shall be made ratably to the persons entitled to receive the same, without discrimination or preference, subject, however, to the provisions of section 7 and 8 of Article II. Upon the payment in full of whatever may be due for principal and interest and other purposes, the Trust Property shall be returned to the Company, to be held subject to the provisions of this Indenture, all of which provisions shall continue in full force and effect until reconveyed as herein provided.

Subsection D. The Trustee may, after entry upon all or part of the Trust Property as aforesaid, or without entry, sell or cause to be sold to the highest bidder or bidders all and singular the Trust Property then held by the Trustee. Such sale shall be made at public auction at such place, on such day and terms as the Trustee may determine and as may be required by law and as shall be specified in the notice of such sale. Notice of any public sale hereunder shall state the time when and the place where the sale is to be made, and shall contain a brief general description of the property to be sold, and shall be given by publication at least once in each calendar week for four (4) successive weeks (and in each case on any day of the week), the first publication of such notice to be not less than thirty (30) days before the day of sale, in one or more daily newspapers, printed in the English language, published and having a general circulation in the Borough of Manhattan, City, County and State of New York. The Trustee may give such further notice as may be required by law or as it may deem advisable. The Trustee may adjourn or cause to be adjourned any sale to be made hereunder as often as it may desire by announcement at the time and place appointed for such sale or any adjourned sale or sales, and without further notice or publication the Trustee may make or cause to be made such sale at the time and place to which the same shall have been so adjourned or readjusted.

Upon the completion of any sale hereunder, whether under the foregoing power or pursuant to judicial proceedings, or otherwise, the Trustee may, by proper and sufficient deeds or other instruments, convey, assign, transfer and deliver to the accepted purchaser the property sold, or may execute and deliver, in conjunction with the deed or deeds or other instruments of the court officer conducting such sale, a proper release of such property. The Trustee is hereby appointed the true and lawful attorney irrevocable of the Company in its name and stead to make all necessary deeds, conveyances, assignments, transfers and deliveries of the property thus sold, and to execute and deliver to such purchaser a full transfer of all stocks and securities, and of all policies of insurance, whether standing in the name of the Company or in the name of the Trustee, on the property thus sold at the time of such sale, and the Trustee may substitute any one or more persons with like power, the Company hereby ratifying and confirming all that its said attorney or said substitute or substitutes may do by virtue hereof. The Company hereby covenants, upon request of the Trustee or of the purchaser, to execute, acknowledge and deliver to the Trustee or to such purchaser all proper deeds, conveyances, transfers, assignments, releases or confirmations of such instruments, as may be designated in such request. As affecting the title to any property purchased at any sale of the Trust Property, the statements set forth in any affidavit of the president, vice-president, cashier, assistant cashier, treasurer, assistant treasurer, secretary, assistant secretary, trust officer or assistant trust officer, of the Trustee, and appended to the deed of conveyance, or to any assignment, transfer or other such instrument, shall not be open to dispute by any party or parties, but shall conclusively be deemed to be true.

The Trust Property may in the discretion of the Trustee be sold as a whole, or in separate parts, at the same or different times, the decision of the Trustee being final and conclusive and without liability on its part; but nothing herein contained shall in any manner restrict or limit the right of the Trustee or of a receiver to disaffirm any lease or executory contract or to surrender any leasehold, with the approval of any court, if any, in which proceedings may be pending for the enforcement of this Indenture. Any purchaser of any parcel shall take good title, even though sufficient sums have already been realized from the sale of other parts to satisfy all lawful claims hereunder.

The purchase money or proceeds of any sale of the Trust Property, whether under the power of sale hereby granted or pursuant to judicial proceedings, shall be paid to and received by the Trustee, and, together with any sums which then may be held by the Trustee under any of the provisions of this Indenture as part of the Trust Property, shall be applied as provided in subsection B of this section 2.

In case of any sale of the Trust Property, whether under the power of sale herein contained or pursuant to judicial proceedings, the principal of all Bonds secured hereby (if not previously due) shall forthwith become immediately due and payable, together with the interest accrued thereon.

The purchaser at any such sale may make payment for the property purchased in the Bonds and/or claims for interest in a sum equal to that which would be payable on such Bonds and/or claims for interest out of the net proceeds of such sale if made for money, this sum to be

determined by the Trustee, in case of sale made without order of court, and otherwise by or under the direction of the court; but such Bonds and/or claims for interest so applied in payment by the purchaser shall be deemed to be paid only to the extent so applied. The receipt of the Trustee or of the court officer conducting such sale, for the purchase money, shall be a sufficient discharge to any purchaser, and no purchaser, or his representative, grantee or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money for or upon any trust created by this Indenture or otherwise, nor be in any way answerable for loss, misapplication or non-application of all or any part of such purchase money, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale. The Trustee or any Bondholder or Bondholders, or any representative or representatives thereof, either alone or associated with one another or with the Trustee, may bid for and purchase any property offered for sale or cause the same to be purchased in their behalf, and may make payment therefor as aforesaid in Bonds and/or claims for interest secured hereby, and, upon compliance with the terms of the sale, may hold, retain and dispose of such property without further accountability. Any Bonds or claims for interest may be used in making payment under this Article only subject to the provisions of sections 7 and 8 of Article II of this Indenture.

Subsection E. The Trustee may have a receiver of all or any part of the Trust Property and of the business, rents, issues and profits thereof, as an incident of any of the foregoing, or independently, appointed *ex parte* and without notice, the Company hereby waiving notice and agreeing that a receiver may be appointed in case of an event of default, not as a matter of penalty, but as a matter of contract right and as an essential part of the security hereof and of the consideration for the execution by the Trustee of this Indenture and the certification and purchase of the Bonds secured hereby. The Trustee may co-operate with any receiver in managing and operating the entire properties and business of the Company in such manner as the Trustee shall deem for the best interest of the Trustee and Bondholders.

Section 3. In case the Trustee shall have proceeded to enforce any right under this Indenture or under the Bonds or coupons or claims for interest, and if such proceedings shall have been discontinued or abandoned because of waiver or for any other reason, or if such right or the enforcement thereof shall have been denied or such proceedings shall have been determined adversely to the Trustee, then and in every such case the Company and the Trustee shall severally and respectively be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee and Bondholders shall continue as though no proceedings had been taken.

Except as herein expressly provided to the contrary no remedy, right or power herein conferred upon or reserved to the Trustee or the Bondholders is intended to be exclusive of any other remedy, right or power, but each and every such remedy, right and power shall be cumulative and shall be in addition to every other remedy, right or power given hereunder or now or hereafter existing at law, or in equity, or by statute or otherwise; and every such remedy, right and power of the Trustee and of the Bondholders may be exercised from time to time, and as often as may be deemed expedient by the Trustee or by the Bondholders, severally and respectively.

No delay or omission of the Trustee or of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of or an acquiescence in such, or any other, default.

Section 4. The Company will not at any time insist upon, or plead, or in any manner whatever claim or take any benefit from or advantage of, any stay, valuation, appraisal, exemption, redemption or extension law or laws, wherever and by whatsoever authority enacted, now or hereafter in force, which may in any way limit or affect the covenants, provisions or terms of enforcement of this Indenture; and the Company hereby expressly waives all benefits and advantage of any such law or laws and covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, or which the Trustee may otherwise have, but that the Company will suffer and permit the execution of every such power, as though no such law or laws had been made or enacted. Any sale or sales made under or by virtue of this Indenture, whether under the power of sale herein contained, or under and by virtue of judicial proceedings, shall divest all right, title, interest, estate, claim and demand whatsoever, both at law and in equity, of the Company, of, in and to the property sold, and shall be a perpetual bar, both at law and in equity, against the Company and against any and all persons claiming or to claim the property sold, or any part thereof, or interest therein, by, from, through or under the Company; and the Company, for itself and all who may claim by, through or under it, further waives any and all right to have the estate comprised in the security intended to be created hereby marshalled upon any sale hereunder or under judicial proceedings and agrees that the Trustee or any court having jurisdiction may sell the Trust Property as an entirety.

Section 5. Anything in this Indenture to the contrary notwithstanding, the holders of not less than two-thirds in principal amount of all Bonds secured hereby then outstanding, upon giving or furnishing to the Trustee the notice, request, indemnity, funds and proof of ownership herein provided for, shall have the right from time to time to determine which one or more of the remedies or methods of procedure herein authorized shall be taken and to direct and control the action of the Trustee and any proceedings under this Article, except that without its consent the Trustee shall not be required to enter into or take possession of any real estate comprised in the Trust Property or any part thereof. In the absence of written directions from not less than such two-thirds in principal amount of all the Bonds then outstanding, the Trustee, whether acting upon its own motion or upon request of Bondholders, shall have the right to determine which one or more of said remedies or methods of procedure it shall adopt.

ARTICLE VI

Bondholders' Notices, Etc., and Limited Rights of Action.

Section 1. Any notice, request or other instrument required or permitted by this Indenture to be signed or executed by holders of the Bonds may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such holders in person or by their respective duly authorized representatives, or by their respective agents or attorneys appointed in writing. Proof of the execution of any such notice, request or other instrument, or of any writing appointing any such agent or attorney, or of the ownership of Bonds (subject to the right of the Trustee to require proof of ownership satisfactory to the Trustee as provided elsewhere in this Indenture), shall be sufficient for any purpose of this Indenture and shall be conclusive, in favor of the Trustee in regard to any action by it under or pursuant to such notice, request or other instrument or appointment, if made in the following manner:

(1) the fact and date of the execution by any person of any such notice, request or other instrument, or of such appointment, may be proved by the certificate of any Notary Public or other officer authorized to take, within or without either the State of Georgia or the State of South Carolina, acknowledgments of deeds to be recorded in the state where said certificate is made, certifying that the person signing such notice, request or other instrument, or such appointment, acknowledged to him the execution thereof, or by an affidavit of a witness to such execution duly sworn to before any such Notary Public or other officer;

(2) the fact of the holding, by any person executing any such notice, request or other instrument, or such appointment, as a Bondholder, of Bonds transferable by delivery, the amount, serial designation and issue numbers of the Bonds held, and the date of his holding the same (which holding the Trustee may deem to continue until the Trustee receives notice in writing to the contrary) may be proved by a sworn certificate executed by any trust company, bank, banker or other depository, wherever situated, such certificate shall be deemed satisfactory by the Trustee, showing that at the date therein mentioned such person had on deposit with such depository the Bonds described in such certificate;

(3) the ownership of registered Bonds shall be proved by the registry books kept as hereinbefore provided.

Any notice, request, consent or other instrument by any holder of a Bond shall bind all future holders of the same Bond and of all Bonds issued in exchange therefor or in lieu thereof, in respect of all matters to which such notice, request, consent or other instrument relates and in respect of any action done or suffered by the Trustee in pursuance thereof.

Nothing, however, in this section 1 shall preclude the acceptance by the Trustee of any such notice, request or other instrument, or of such appointment, without proof of the aforesaid character as to the execution thereof, or as to the appointment of any person signing the same as agent or attorney, or as to the ownership of Bonds transferable by delivery, if the Trustee shall otherwise be satisfied of such facts.

Section 2. In order to protect the Trustee and to promote and protect the equal ratable rights of every holder of the Bonds, and to avoid multiplicity of suits, no holder of any Bonds, or of any coupon or claim for interest thereto appertaining, shall have the right to institute any suit, action or proceeding, at law or in equity, upon or in respect of this Indenture, or for the execution of any trust or power hereof, or for the appointment of a receiver, or for any other remedy under or upon this Indenture, unless such holder shall previously have given to the Trustee written notice of an existing default and of the continuance thereof as hereinbefore provided; nor unless also the holders of not less than either, whichever is the lesser, fifteen per cent. (15%) in principal amount of the Bonds then outstanding or twenty-five per cent. (25%) in principal amount at the time outstanding of any particular series if more than one series be outstanding hereunder, in respect of which such default shall exist, shall have furnished the Trustee with proof of ownership satisfactory to the Trustee, if required by the Trustee, and shall have made written request upon the Trustee to take action in respect of such event of default and shall have afforded to the Trustee a reasonable opportunity, after a right of action shall have accrued to the Trustee, to proceed to exercise the powers hereinbefore granted or to institute suit, action or proceed-