

The recitals of fact made herein are to be taken only as recitals made by the Charleston & Western Carolina Railway Company and not by the said Trustee.

IN WITNESS WHEREOF the said parties of the first and third parts have caused these presents to be duly executed by their respective Presidents or Vice-Presidents and their respective corporate seals to be hereunto affixed and the same to be attested by the signatures of their respective Secretaries or Assistant Secretaries, the day and year first above written.

Signed, sealed and delivered in the presence of:

W. Smith

R. A. Cromwell

CHARLESTON & WESTERN CAROLINA RAILWAY COMPANY

By W. T. Rice
W. T. RICE President

Attest: W. A. Lapable
W. A. LAPABLE Assistant Secretary

Signed, sealed and delivered in the presence of:

E. J. Conroy

J. J. Volney

MERCHANTS-SAFE DEPOSIT AND TRUST COMPANY

By J. E. Sutton
Vice-President

Attest: J. E. Henry
Assistant Secretary

(Continued on next page)

John W. McEachern