

3. Not to set up or claim the benefit of any home stead exemption laws, or any other exemptions or insolvency laws of the State of South Carolina, or of the United States against any claim of the Trustees for any sum or sums which may become due and payable to them, or either of them, under the covenants and agreements of the notes hereinabove described, or of this deed of trust or against the securing or execution of any judgment sought thereon, all such exemptions being hereby expressly waived.

4. That should either of the Trustees herein named, die or decline, or fail to execute this Trust, then the other Trustee shall have all the rights, powers and authority, and be charged with all the duties that are hereby conferred or charged upon both Trustees, unless and until a Co-Trustee be appointed; should such a vacancy occur, then the holder or holders, owner or owners of sixty per cent (60%) in value of said principal notes, (1st series), are hereby authorized and empowered to appoint another, or if necessary, two other Trustees, in the place and stead of either or both of those herein named, which Trustee or Trustees shall have the rights, powers and authority, and be charged with all the duties that are conferred or charged upon the Trustees herein named.

5. The Trustees shall have authority in their discretion to employ agents and attorneys in the execution of this Trust, and to protect the interest of the holder or holders, owner or owners, of the notes hereinabove described, and such agents and attorneys shall be compensated and all expenses in and about the employment, including those of litigation, if any, shall be paid out of the proceeds of sale of the said property, should a sale be had, and if no sale be had, all sums of money so paid out shall be recoverable by all remedies at law or in equity against the first parties by which the debt hereby secured may be recovered. Neither Trustee shall be liable for the acts or omissions of the other Trustee, or default or misconduct of any agent or attorney appointed by it, if such agent or attorney shall have been selected with reasonable care, nor for any errors or mistakes made by it while acting hereunder in good faith, nor for anything whatever in connection with this Trust, except wilful misconduct or gross negligence in the discharge of its duties as such Trustee. Neither Trustee shall have any responsibility for the legal examination of the payment of taxes or the discharging of any other lien or incumbrance. It shall not be obliged to take any action towards the execution or enforcement of this Trust which, in its option, shall be likely to involve it in expense, unless one
(Next Page)