

ARTICLE TENTH

Sec. 1. All the covenants, stipulations, promises, and agreements in this Indenture contained, by, or in behalf of, the Company, shall bind its successors and assigns, whether so expressed or not.

Sec. 2. Nothing contained in this Indenture, or in any of the Bonds issued hereunder, shall prevent any consolidation or merger of the Company with any other corporation, or any conveyance or transfer, subject to the continuing lien of this Indenture and to all the provisions hereof, of all the mortgaged premises as an entirety to a corporation at that time existing under and by virtue of the laws of any State or States of the United States, and entitled to acquire the same; provided, however, that such consolidation, merger or sale shall not impair the lien and security of this Indenture, or any of the rights or powers of the Trustee or of the bondholders hereunder, and that, upon any such consolidation, merger or sale, the due and punctual payment of the principal and interest of all of the Bonds issued hereunder according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of this Indenture, shall be assumed by the Corporation formed by such consolidation or merger, or purchasing as aforesaid.

Sec. 3. In case the Company, pursuant to Section 2 of this Article, shall be consolidated or merged with any other corporation, or shall sell, convey, or transfer, subject to this Indenture, all the mortgaged premises as an entirety as aforesaid, the successor corporation formed by such consolidation, or into which the Company shall have been merged, or which shall have purchased and received a conveyance and transfer, as aforesaid, upon executing and causing to be recorded, an Indenture with the Trustee, satisfactory to the Trustee, whereby such successor corporation shall assume all of the obligations of the Company hereunder, and the performance of all the covenants and conditions of this Indenture—shall succeed to, and be substituted for, the Company with the same effect as if it had been named herein as the party of the first part, in lieu of the Company, and such successor corporation thereupon may cause to be signed and may issue, either in its own name or in the name of the Company, any or all such bonds which shall not theretofore have been signed on behalf of the Company and authenticated by the Trustee; and, upon the order of said successor corporation in lieu of the Company, and subject to all the terms, conditions, and restrictions herein prescribed, the Trustee shall authenticate and deliver any of such bonds which shall have been previously signed and delivered by the officers of the Company to the Trustee for authentication, and any of such Bonds which such successor corporation shall thereafter cause to be signed and delivered to the Trustee for that purpose. All the Bonds so issued shall in all respects have the same rank and security as the Bonds theretofore or thereafter issued in accordance with the terms of this Indenture.

Sec. 4. For the purpose of this Indenture, including the execution, issue and use of any and all of the bonds issued hereunder, the terms "Company" and "Carolina Mountains, Inc.," include and mean not only the party of the first part hereto, but also any such successor corporation. Every such successor corporation shall possess, and from time to time may exercise, each and every right and power hereunder of the Company, mortgagor herein, to which it may be successor, in its name or otherwise.

Sec. 5. Any act or proceeding by any provision of this Indenture required to be done or performed by any Board or officer of the Company, shall, and may be done and performed with like force and effect by the like board or officer of any corporation that shall at such time be such lawful sole successor of such company.

Sec. 6. Except when otherwise indicated, the words "the Trustee" or any other equivalent term, as used in this Indenture, shall be held and construed to mean the Trustee or Trustees for the time being, whether original or successor, and the words "Trustee", "Bond", "Bond-Holder" and "Holders", shall include the plural as well as the singular number, and the term "Majority" shall signify majority in amount.

The Central National Bank of Spartanburg, Spartanburg, South Carolina, Trustee, party hereto of the second part, hereby accepts the trusts in this Indenture declared and provided, and agrees to perform the same upon the terms and conditions hereinbefore set forth.

IN WITNESS WHEREOF, the said parties hereto have duly caused these presents to be executed in several original counterparts, to be dated the day and year first above written, and their respective corporate seals to be affixed to these Presents, and the same to be subscribed by their respective Presidents or Vice-Presidents, and attested by their respective Secretaries.

CAROLINA MOUNTAINS, INC.,
By R. C. REMICK, President.



Attest:
A. M. LAW, Secretary.

Witnesses:
H. J. BLACKFORD,
C. YATES BROWN.

THE CENTRAL NATIONAL BANK OF SPARTANBURG,
By JOHN A. LAW, President.
By T. S. PERRIN, Trust Officer.

Attest:
M. E. BOWDEN, Cashier.

Witnesses:
H. J. BLACKFORD,
C. YATES BROWN.

STATE OF SOUTH CAROLINA, }
County of Spartanburg. }

Personally appeared before me H. J. Blackford who first being duly sworn, says that he was present and saw the Carolina Mountains, Inc., by R. C. Remick, its President, sign the same and A. M. Law, its Secretary, attest the same and affix the Corporate Seal thereto, and that he with C. Yates Brown witnessed the execution and delivery thereof as the act and deed of the said Carolina Mountains, Inc.

H. J. BLACKFORD.

Sworn and subscribed before me this 12th day of May, 1926.

C. YATES BROWN,
Notary Public for S. C.

