

such net proceeds on the bonds and coupons so turned in; and, at any such sale, the Trustee, or any bondholders may bid for and purchase such property, and may make payment on account thereof, as aforesaid, and upon compliance with the terms of the sale may hold, retain and dispose of such property, without further accountability therefor.

Section 12. The Corporation will not at any time insist upon or plead, or in any manner whatsoever claim, or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor will it claim, take or insist upon any benefit or advantage of law now or hereafter in force, providing for the valuation or appraisal of the trust property, or any part thereof, prior to any sale or sales thereof, to be made pertaining to any provisions herein contained or to the decree of any court of competent jurisdiction; nor after any such sale or sales will it claim or exercise any right under any statute, enacted by the United States of America or the State of South Carolina, to redeem the property so sold, or any part thereof, and the Corporation hereby expressly waives all benefit and advantages of any such law or laws; and it covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustee but it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

Section 13. Whenever any judicial proceedings shall be commenced to enforce any right of the Trustee or of the bondholders under this Mortgage Deed of Trust, then the Trustee shall be entitled to exercise the right of entry herein conferred and also any and all other rights and powers herein conferred and provided to be exercised by the Trustee upon the happening of any event of default; and, as a matter of right, the Trustee shall be entitled to the appointment of a receiver or receivers of the trust property and of the earnings, incomes, rents, revenues, issues and profits thereof, with such powers as the Court or courts making such appointment, shall confer, but, notwithstanding any such appointment, the Trustee shall be entitled to retain possession of all moneys or other property deposited or to be deposited with it hereunder.

Section 14. No holder of any bond or coupon shall have any right to institute any suit, action or proceeding in equity or at law for the foreclosure of this Mortgage Deed of Trust, or for the execution of any trust hereof, or for the appointment of a receiver, or for any other remedy hereunder, or for the enforcement of any guaranty given the Trustee for the benefit of the holders of said bonds, unless such holder shall have previously given to the Trustee written notice of default and of the continuance thereof, as hereinbefore provided; nor unless, also, the holders of the majority in amount of bonds then outstanding hereby secured shall have made written request upon the Trustee and shall have afforded to it reasonable opportunity, not less than sixty (60) days, either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name; nor unless, also, they shall have offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby and the Trustee shall have neglected to comply with such request. Such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Mortgage Deed of Trust, and to any action or cause of action for foreclosure or for the appointment of a Receiver, or for any other remedy hereunder; it being understood and intended that no one or more of the holders of the bonds shall have any right in any manner whatever to affect, disturb or prejudice the lien of this Mortgage Deed of Trust by his or their action, or to enforce any right hereunder, except in the manner herein provided; and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided, and for the equal benefit of all holders of outstanding bonds and coupons.

Section 15. Except as herein expressly provided to the contrary, no remedy herein conferred upon or reserved to the Trustee, or to the holders of the bonds, is intended to be exclusive of any other remedy but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 16. No delay or omission of the Trustee or any bondholder to exercise any right or power accruing upon any default shall impair such right or power or shall be construed to be waiver of any such default or an acquiescence therein; and every power and remedy given by this Mortgage Deed of Trust to the Trustee or to the bondholders may be exercised from time to time and as often as may be deemed expedient by the Trustee or the bondholders severally and respectively.

Section 17. Anything in this Mortgage Deed of Trust contained to the contrary notwithstanding, the holders of the majority in amount of the bonds then outstanding hereby secured, from time to time, shall have the right to direct and control the method and place of conducting any and all proceedings or any sale under the provisions of this Mortgage Deed of Trust or for the foreclosure of this Mortgage Deed of Trust, or for the appointment of a receiver.

#### ARTICLE VI CONCERNING THE TRUSTEE

Section 1. The trusts created hereby are accepted by the Trustee upon the following conditions and no other, viz:

First: The Trustee hereunder for the time being, shall not incur any liability or responsibility whatever in consequence of permitting or suffering the Corporation to retain or to be in possession of the properties and estate hereby mortgaged or conveyed, or intended so to be, nor for permitting, or suffering the Corporation to use, lease or operate said properties and estate hereby mortgaged, and receive, use and enjoy all benefit and income derived from same; nor shall the said Trustee be or become responsible or liable for any injury or damage which may be done or at any time occur to the said properties, nor shall the said Trustee be or become in any way responsible for the consequences of any breach on the part of the Corporation, its successors or assigns, or its agents, of any of the covenants herein contained, nor for any act of the Corporation, its agents, servants, successors or assigns, nor for, nor on account of, any error in judgment or discretion, nor on account of any matter or thing under the terms and provisions hereof left to such judgment or discretion, nor for any cause, matter or thing whatsoever, except the wilful and intentional breaches by the said Trustee of the Trusts hereby created and expressed.

Second: It shall be no part of the duty of the Trustee to see to the recording or filing of these Presents as a Mortgage of Real Estate, or to procure any further, other or additional instruments of further assurance, or to do any other act for the continuance of the lien of this Mortgage, or to give notice of the existence of the lien hereof, or to extend or supplement the lien sought to be created hereby; nor shall it be any part of the duty of the Trustee hereunder to keep itself informed or advised as to the payment of any taxes or assessments that may be imposed upon the property affected by this Indenture, or to require the payment of such taxes or assessments; but the Trustee may, in its discretion, at the expense of the Corporation, do any or all of the matters and things in this Article set forth, or require the same to be done, or in case the Trustee shall, after request, fail to do or cause any of the said things to be done, then the holder or holders of any bonds hereby secured may do so, at the cost and expense of the Corporation.