

Section 5. The interest coupons to said bonds attached, secured or intended to be secured by this Mortgage or Deed of Trust shall be authenticated by the facsimile signature of the Treasurer of the Company printed or lithographed thereon, which facsimile signature shall be regarded and treated in all respects, in fact and in law, as equivalent to the manual signing of the said coupons by the said Treasurer. In case any of the officers who, on behalf of the Company shall have signed and sealed any of the bonds issued under this Indenture, shall die, or cease to be such officers of the Company before the bonds so signed and sealed shall have been actually certified and delivered by the Trustee, nevertheless, upon the request of the Company, such bond may be issued, certified and delivered, as herein provided, and shall be as binding on the Company and as fully secured by these Presents as though the persons who signed and sealed such bonds had not died or ceased to be such officers of the Company, and also any bond may be signed and sealed on behalf of the Company by such person as at the actual date of the execution of the Bond shall be the proper officer of the Company, although at the time of the date of the bond such person shall not have been an officer of the Company. The Coupons attached to the bonds shall be authenticated as aforesaid by the facsimile signature of the present treasurer, notwithstanding the fact that at the time such bonds shall be actually certified and delivered he shall have ceased to be the treasurer of the Company, or such coupons may be authenticated by such person as at the actual date of the execution or certification of the bond is the actual treasurer.

Section 6. If any bond issued hereunder shall be lost, mutilated or destroyed, the Company may issue a new bond of like tenor and date bearing the same serial number, and the officers of the Company for the time being may sign, and the Trustee may certify said bond for delivery in exchange or in lieu of the bond so lost, mutilated, or destroyed on proof by affidavit of such loss, mutilation or destruction satisfactory to the Company and to the Trustee, and upon receipt also of indemnity satisfactory to them, and upon surrender and cancellation of such bond if mutilated; and the Company and the Trustee shall have the right to require and demand such security as a condition precedent to the recognition, establishment or payment of any bond or coupon, the loss, mutilation or destruction of which may be established under any procedure or action authorized by any law of the State of South Carolina, whether such law does or does not provide for such indemnity.

ARTICLE III.

REDEMPTION OF BONDS AND SERIAL MATURITIES.

Section 1. All of the First Mortgage Serial Gold Bonds issued hereunder or all of the bonds maturing in any one year, or any part of the bonds maturing November 1, 1941, may be called for payment at the option of the Company after sixty days' notice upon any interest payment date at one hundred and three (\$103.00) Dollars and accrued interest for each One Hundred (\$100.00) Dollars face value of bonds. The bonds so called must be called in the inverse order of their maturity, commencing with the bonds maturing November 1, 1941, which may be called in whole or in part, and if only a part of the bonds of such maturity are to be called, the same shall be drawn by lot by the Trustee and notice given of the bonds so drawn for redemption by publication thereof as herein provided. Provided, however, that notice of such election by the Company to call and pay any of its said bonds shall be given, (1) to the Trustee by an instrument in writing filed with the Trustee not later than Seventy (70) days prior to the date fixed for such payment, and executed in the name of the Company by its President or Vice-President and impressed with its corporate seal, attested by its Secretary pursuant to resolutions adopted at a meeting of its Board of Directors and a certified copy of which resolution shall likewise be filed with the Trustee along with such instrument; (2) To the holders of such bonds by publication once a week for four alternate weeks in a newspaper published in the City of Charleston and/or Greenville, South Carolina, and New Orleans, Louisiana, the first publication to be made not less than Sixty days prior to the date fixed for such payment. Such notice shall state among other things that after such payment date, the said bonds shall cease to bear interest.

Ten days before the date fixed for such payment specified in said notice, the Company shall deposit with the Trustee an amount sufficient to redeem and pay as aforesaid the said bonds called for payment, to be held for account of the holders thereof, and to pay to them respectively upon presentation and surrender of said bonds and coupons; and the deposit having been so made such bonds after such payment date shall cease to bear interest, and the interest coupons maturing subsequent to the date fixed for such payment shall be void, and such bonds shall cease to be entitled to the benefit of any of the provisions in this agreement contained.

And all bonds so redeemed shall forthwith be cancelled and delivered to the Trustee.

Section 2. The First Mortgage Serial Gold Bonds issued and secured hereby shall mature serially as follows:

\$15,000	Nov. 1, 1928	\$30,000	Nov. 1, 1932	\$38,000	Nov. 1, 1936	\$ 46,000	Nov. 1, 1940
25,000	Nov. 1, 1929	32,000	Nov. 1, 1933	40,000	Nov. 1, 1937	263,000	Nov. 1, 1941
27,000	Nov. 1, 1930	34,000	Nov. 1, 1934	42,000	Nov. 1, 1938		
28,000	Nov. 1, 1931	36,000	Nov. 1, 1935	44,000	Nov. 1, 1939		

ARTICLE IV.

PARTICULAR COVENANTS BY THE COMPANY.

Section 1. The Company covenants that it shall and will duly and punctually pay, or cause to be paid, to every holder of any bond issued hereunder and hereby secured, the principal of said bonds and the interest accruing thereon, all in gold coin of the United States of America, of, or equal to, the standard of weight and fineness existing November 1, 1926, at the dates and places and in the manner mentioned in said bonds or in the coupons thereto appertaining, according to the true intent, tenor and effect of said bonds and coupons and of this Indenture, without deduction for any tax or taxes which the Company may be required to pay thereon or retain therefrom, under or by reason of any present or future law, national, state or municipal, the said Company hereby agreeing to pay all such taxes, assessments or charges; but this provision shall not apply to any inheritance or succession taxes, or to income taxes.

Section 2. The Company covenants that it will, from time to time, punctually and duly pay and discharge all taxes, assessments and charges lawfully imposed upon the hereby mortgaged premises and property, or upon any part thereof, or upon the income therefrom, or its right to do business as or be a corporation, or upon the interest of the Trustee hereunder, and will duly observe and conform to all valid requirements of any governmental authority relative to any of the rights or property at any time covered or affected hereby, and it will not create, or suffer to be created, any mechanics', laborers', or other liens or charges whatsoever upon the premises and property mortgaged hereby, or upon any part thereof, prior to the lien of these Presents, or do or suffer to be done any matter or thing whereby the lien or security of these Presents will be impaired, provided, however, that it shall not be required to pay any such taxes, assessments, charges or liens so long as it shall in good faith