

for the appointment of a receiver, the foreclosure of this Indenture, or for the purpose of enforcing any covenant or remedy herein contained, except as above provided and except in the case of failure or refusal, of the Trustee to perform any duty imposed upon it by this Indenture in respect to any suit, action, sale or proceeding after written notice or demand upon it by the holder or holders of such amount of bonds or coupons secured hereby as the terms of this Indenture may require, with reference to the above request or demand; but no inaction by said Trustee after any such request or demand shall be deemed a failure or refusal to act thereon until after the expiration of a reasonable time (not to exceed sixty days) for the consideration thereof by the Trustee; it being the understanding and intention that no one or more of the holders of the bonds or coupons secured hereby shall have any right in any manner whatever to affect, disturb, or prejudice the lien of this Indenture by his or their action or to enforce any right hereunder except in the manner herein provided.

*Seventh:* The Trustee shall be protected in acting upon any notice, request, consent, certificate, bond, affidavit, or other paper or document, believed by it to be genuine, and to be signed by the proper party or parties.

*Eighth:* In case at any time it shall be necessary and proper for the said Trustee, its Successor or Successors, to make any investigation, respecting any facts preparatory to taking or not taking any action, or doing or not doing any thing under this Trust Deed, as said Trustee, the Certificate of the Company under its corporate seal, sworn to by its President and Treasurer, shall be sufficient evidence of such fact to protect the said Trustee or its successor or successors in any action that it may take by reason of the supposed existence of such fact. The Trustee shall be under no obligation to take any action towards the execution or enforcement of the trust hereby created, or defend any suit in respect thereof, which, in the opinion of the Trustee, shall be likely to involve it in expense or liability, unless one or more of the holders of bonds hereby secured shall, as often as required by the Trustee, furnish indemnity satisfactory to the Trustee against such expense or liability; nor shall the Trustee be required to take notice of any default hereunder, and it may for all purposes conclusively assume that there has been no default hereunder, unless and until notified in writing of such default by the holders of at least Five (5%) per cent in amount of the bonds hereby secured, then outstanding, or to take any action in respect of any default, unless requested to take action in respect thereof by a writing signed by the holders of not less than Twenty-five (25%) per cent in amount of the bonds hereby secured, then outstanding, and tendered indemnity as aforesaid.

The foregoing provisions of this Section are intended only for the protection of the Trustee, and shall not be construed to affect any discretion or power by any provision of this Indenture given to the Trustee, to determine whether or not it shall take action in respect of any default, or any power or discretion of the Trustee, to take action in respect of any default, without notice or request from bondholders, or to affect any other discretion or power given to the Trustee.

*Section 2.* The Trustee hereunder may resign and discharge itself from the trust hereby created by giving notice in writing to the Company thirty days before such resignation shall take effect, or such shorter notice as the Company may accept as adequate, and in the event of the resignation of the Trustee, or should the said The South Carolina National Bank of Charleston, its Successor or Successors in this trust, refuse, fail or neglect or in any way become incapacitated to execute the trust hereby created, then the Board of Directors of the Company shall select a Trustee or Trustees in the place and stead of the then existing Trustee, and, upon the acceptance in writing of said trusts by such selected Trustee or Trustees, and delivery thereof to the President of the Company, the same shall be recorded in the same office in which these presents are recorded, which acceptance and recordation shall have the effect of substituting the thus selected Trustee or Trustees in the place and stead of the retiring Trustee, with all powers, rights and duties herein conferred and imposed upon The South Carolina National Bank of Charleston, as such Trustee; and all the estate, rights, powers and duties of The South Carolina National Bank of Charleston, Trustee, hereunder, shall be and become vested in such substituted Successor or Successors; but nevertheless, the present Trustee, or its Successor, shall be required to make and execute all and any such act, deed or thing which may be requisite or necessary fully to vest in such selected or appointed Successor all title to the premises and property hereby mortgaged or intended so to be. Said Trustee so selected shall always be a well established Trust Company in the State of South Carolina.

ARTICLE VII.

MISCELLANEOUS PROVISIONS.

*Section 1.* The word "Trustee" as used in this Indenture shall equally apply to Successors of the Trustee in the trusts and powers, or any of them, by this agreement created.

The word "bondholder" and "holder" as used in this Indenture shall be deemed to mean the bearer of any bond.

The word "and" shall be construed to include the meaning of the word "or" and the word "or" to include the meaning of the word "and" when necessary to the reasonable interpretation of this instrument.

*Section 2.* It is also covenanted and agreed by and between the parties hereto and all present and future holders of bonds to be issued hereunder that the Trustee may, from time to time, hold and own any of the bonds to be issued hereunder with the same right which it would have, if it was not Trustee.

*Section 3.* All the covenants, stipulations and agreements in this Indenture contained are and shall be for the sole and exclusive benefit of the parties hereto, their Successors and Assigns, and of the holders of the bonds and of the coupons hereby secured.

*Section 4.* Whenever in this Indenture either of the parties hereto is named or referred to, it shall be deemed for all purposes, including the execution, certification, issue and use of any of the bonds authorized to be issued hereunder, to include the successors and assigns of such parties, and all the covenants, promises and agreements in this Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall bind and inure to the benefit of their respective Successors and Assigns, whether so expressed or not.

*Section 5.* In case of any of the remedies herein given or attempted to be given the Trustee or the holders of the bonds and coupons secured hereby shall at any time be held invalid, or any one or more phrases, sentences, clauses, paragraphs or provisions of this Indenture, or of the bonds or coupons secured hereby shall be held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Indenture or of such bonds and coupons, or the other remedies given hereby, but this Indenture and said bonds and coupons shall be construed and enforced as if such illegal or invalid phrases, sentences, clauses, paragraphs or provisions had never been inserted therein.

*Section 6.* Any notice to the Company given under any of the provisions of this Indenture shall be deemed sufficiently given if such notice be written or typewritten and deposited in the United States mail, registered, postage prepaid, addressed to the Company at its office at Greenville,