

(2) No power shall be exercised hereunder by any such separate trustee or trustees or co-trustee or co-trustees, or successor or successors thereto, except jointly or with the consent in writing of Irving Bank-Columbia Trust Company or its successor in the trust hereunder; and

(3) The Company and the Trustee, at any time by an instrument in writing executed by then jointly, may remove any trustee or co-trustee appointed under this Section, and may likewise and in like manner appoint a successor to such trustee or co-trustee so removed, anything herein contained to the contrary notwithstanding.

Any notice, request or other writing, by or on behalf of the holders of the bonds issued hereunder, delivered to Irving Bank-Columbia Trust Company, or its successors in the trust, shall be deemed to have been delivered to all of the then trustees as effectually as if delivered to each of them. Every instrument appointing any trustee or trustees other than a successor to Irving Bank-Columbia Trust Company, shall refer to this Indenture and the conditions in this Article XVII expressed, and upon the acceptance in writing by such trustee or trustees, he, they or it shall be vested with the estates or property specified in such instrument, either jointly with Irving Bank-Columbia Trust Company, or its successor, or separately, as may be provided therein, subject to all the trusts, conditions and provisions of this Indenture; and every such instrument shall be filed with Irving Bank-Columbia Trust Company or its successors in the trust. Any separate trustee or trustees or any co-trustee or co-trustees may at any time by an instrument in writing constitute Irving Bank-Columbia Trust Company or its successors in the trust hereunder his, their or its agent or attorney-in-fact, with full power and authority, to the extent which may be authorized by law, to do all acts and things and exercise all discretion authorized or permitted by him, them or it, for and in behalf of him, them or it, and in his, their or its name. In case any separate trustee or trustees or co-trustee or co-trustees, or a successor to either of them, shall die, become incapable of acting, resign or be removed, all the estates, property, rights, powers, trusts, duties and obligations of said separate trustee or co-trustee so far as permitted by law, shall vest in and be exercised by Irving Bank-Columbia Trust Company or its successor in the trust, without the appointment of a new trustee as successor to such separate trustee or co-trustee.

Section 111. Any successor trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor trustee, and also to the Company, an instrument accepting such appointment hereunder, and thereupon such successor trustee, without any further act, deed or conveyance shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trusts hereunder, with like effect as if originally named as trustee herein; but the trustee ceasing to act, shall nevertheless, on the written request of the Company, or of the successor trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor trustee all the right, title and interest of the trustee which he or it succeeds in and to the mortgaged and pledged property and such rights, powers, trusts, duties and obligations, and the trustee ceasing to act shall also, upon like request, pay over, assign and deliver to the successor trustee any money or other property subject to the lien of this Indenture, including any pledged securities, which may then be in his or its possession. Should any deed, conveyance or instrument in writing from the Company be required by the new trustee for more fully and certainly vesting in and confirming to such new trustee such estates, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Company.

Section 112. Any company into which the Trustee may be merged or with which it may be consolidated or any company resulting from any merger or consolidation to which the Trustee shall be a party, provided such company shall be a corporation organized under the laws of the State of New York or a national banking association and shall have an office for the transaction of its business in the Borough of Manhattan, City of New York, shall be the successor trustee under this Indenture, without the execution or filing of any paper or the performance of any further act on the part of any other parties hereto, anything herein to the contrary notwithstanding. In case any of the bonds contemplated to be issued hereunder shall have been authenticated but not delivered any such successor to the Trustee may adopt the certificate of authentication of the original Trustee or of any successor to it, as trustee hereunder, and deliver the said bonds so authenticated; and in case any of said bonds shall not have been authenticated, any successor to the Trustee may authenticate such bonds either in the name of any predecessor hereunder or in the name of the successor trustee, and in all such cases such certificate shall have the full force which it is anywhere in said bonds or in this Indenture provided that the certificate of the Trustee shall have; provided, however, that the right to authenticate bonds in the name of Irving Bank-Columbia Trust Company shall apply only to its successor, or successors, by merger or consolidation.

#### ARTICLE XVIII.

##### *Discharge of Mortgage.*

Section 113. The Trustee (and any trustee or trustees appointed pursuant to Sections 109 and 110 hereof) may, and upon request of the Company shall, cancel and discharge the lien of these presents, and execute and deliver to the Company such deeds and instruments as shall be requisite to satisfy the lien hereof, and reconvey and transfer to the Company the mortgaged and pledged property, whenever all indebtedness secured hereby shall have been paid, including all proper charges of the Trustee hereunder. For this purpose bonds for the purchase, payment or redemption of which money shall have been set apart by or paid to the Trustee and matured bonds and/or interest obligations for the payment of which moneys shall have been deposited with the Trustee shall be deemed to be paid.

#### ARTICLE XIX.

##### *Meetings of Bondholders.*

Section 114. Modifications and alterations of this Indenture and/or of any indenture supplemental hereto and/or of the rights and obligations of the Company and/or of the holders of bonds and coupons issued hereunder may be made as provided in the eight next succeeding sections hereof numbered 115 to 122, both inclusive.

Section 115. The Trustee may at any time call a meeting of the bondholders and it shall call such a meeting on the written request of the Company, or of the holders of ten per centum (10%) or more in principal amount of the bonds outstanding hereunder at the time of such request. In the event of the Trustee's failing for ten (10) days to call a meeting after being thereunto requested by the Company or the bondholders as above set forth, holders of outstanding bonds to the amount above specified in this Section or the Company, pursuant to resolution of its Board of Directors, may call such meeting. Every such meeting called by and at the instance of the Trustee shall be held at the office of the Trustee in the Borough of Manhattan, City of New York, or, with the written approval of the Company, at any other place in the United States, and written notice thereof stating the place and time thereof and in general terms the business to be submitted, shall be mailed by the Trustee not less than thirty (30) days before such meeting (a) to each registered holder of bonds then outstanding hereunder addressed to him at his address appearing on the registry books, (b) to each holder of any such bonds payable to bearer who shall have filed with the Trustee an address for notices addressed to him at such address, and (c) to the Company addressed to it at Raleigh, North Carolina, (or at such other address as may be designated by the Company from time to time) and shall be published by the Trustee at least once a week for four (4) successive calendar weeks immediately preceding the meeting in a daily newspaper of general circulation published in the Borough of Manhattan, City of New York; provided, however, that the mailing of any such notice shall in no case be a condition precedent to the validity of any action taken at such meeting. If such meeting is called by or at the instance either of the Company or the bondholders, it shall be held at such place in the United States as may be specified in the notice calling such meeting and notice thereof shall be sufficient for all purposes hereof if given by newspaper publication as aforesaid stating the place and time of the meeting and in general terms the business to be transacted. Any meeting of bondholders shall be valid without notice if the holders of all bonds then outstanding hereunder are present in person or by proxy and if the Company and the Trustee are present by duly authorized representatives, or if notice is waived before or after the meeting by the Company, the holders of all bonds outstanding hereunder and by the Trustee.

Section 116. Officers and nominees of the Trustee and of the Company may attend such meeting, but shall not be entitled to vote thereat. Attendance by bondholders may be in person or by proxy. In order that the holders of bonds payable to bearer and their proxies may attend without producing their bonds, the Trustee, with respect to any such meeting called by the Trustee, may make and from time to time vary such regulations as it shall think fit for the deposit of bonds with any banks, bankers or trust companies, and for the issue to the person depositing the same of certificates by such depositaries entitling the holders thereof to be present and vote at any such meeting and to appoint proxies to represent them and vote for them at any such meeting in the same way as if the persons so present and voting, either personally or by proxy, were the actual bearers of the bonds in respect of which such certificates shall have been issued, and any regulations so made shall be binding and effective. If any such meeting shall have been called by bondholders or by the Company as aforesaid upon failure of the Trustee to call the same after having been so requested to do under the provisions of Section 115 hereof, regulations to like effect for such deposit of bonds with issue of certificates by any bank or trust company organized under the laws of the United States of America or of any state thereof, having a capital of not less than Five hundred thousand dollars (\$500,000), shall be similarly binding and effective for all purposes hereof if adopted or approved by the bondholders calling such meeting or by the Board of Directors of the Company, if such meeting shall have been called by the Company, provided that in either such case copies of such regulations shall be filed with the Trustee. Modifications of any such regulations, whether made by the Trustee, the Company or the bondholders, shall not be made during the period from the date of first publication of notice of any such meeting to the final adjournment thereof.