

## BROAD RIVER POWER COMPANY

To

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,

As Trustee.

THIS INDENTURE, made and entered into as of the first day of November, in the year one thousand nine hundred and twenty-four, between BROAD RIVER POWER COMPANY, a corporation duly organized and existing under the laws of the State of South Carolina (hereinafter referred to as the Company), party of the first part, and THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, a corporation duly organized and existing under the laws of the United States of America, as Trustee (hereinafter referred to as the Trustee), party of the second part,

## WITNESSETH:

WHEREAS, the Company owns and possesses the property hereinafter described, together with certain franchises, rights and privileges, and has legal authority to make and execute this mortgage and deed of trust upon all of such property, and to issue its bonds as herein provided; and

WHEREAS, in order to provide for the acquisition of property, both real and personal, and for additions, extensions, improvements and betterments to its property and for other corporate purposes, the Company, by proper action of its stockholders and directors, has duly determined to issue and dispose of its bonds in substantially the form and on the terms and conditions hereinafter set forth, and to secure the same by mortgage and pledge of the property, franchises, rights and privileges hereinafter described; and

WHEREAS, the bonds and the coupons to be thereto attached, and the certificate of authentication of the Trustee to be endorsed upon the bonds, are to be in substantially the forms following, viz.:

(Form of Bond)

No. ....

\$.....

UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

BROAD RIVER POWER COMPANY

Ten Year 6½% Secured Sinking Fund Gold Bond.

Broad River Power Company, a South Carolina corporation, hereinafter called the Company, for value received, promises to pay to the bearer, or, in case this bond be registered as to principal, to the registered holder hereof, upon surrender hereof, on the first day of November, in the year one thousand nine hundred and thirty-four, the sum of \_\_\_\_\_ Dollars in gold coin of the United States of America of or equal to the standard of weight and fineness as it existed on November 1, 1924, and to pay interest on the said principal amount from November 1, 1924, at the rate of six and one-half (6½) per centum per annum, in like gold coin, on the first day of May and on the first day of November in each year until such principal amount shall be paid, but only in accordance with the terms of and on presentation and surrender of the attached interest coupons therefor, as they severally become due. The principal of this bond is payable at the principal office of The Chase National Bank of the City of New York, in the City and State of New York, and the interest is payable at said office or, at the option of the holder, at Central Trust Company of Illinois, Chicago, Illinois.

Both the principal of and the interest upon this bond are payable without deduction therefrom, in so far as the same may not be prohibited by law, for any tax, assessment or other governmental charge which the Company, or the Trustee under the mortgage hereinafter referred to, may be required or permitted to pay thereon or to deduct or retain therefrom under any present or future law of the United States of America, or of any state, county, municipality or other taxing authority therein, other than inheritance and succession taxes, state income taxes and such portion of Federal income taxes in respect of interest derived from this bond as shall be in excess of two (2) per centum per annum.

This bond is one of an authorized issue of bonds of the Company, known as its Ten Year 6½% Secured Sinking Fund Gold Bonds, limited in aggregate principal amount to One million, five hundred thousand (1,500,000) Dollars, the payment of which, with interest as aforesaid, is equally and ratably secured, without preference, priority or distinction as to lien or otherwise of one bond over another, by a mortgage and deed of trust dated as of the first day of November, one thousand nine hundred and twenty-four, hereinafter referred to as the Mortgage, executed by the Company to The Chase National Bank of the City of New York, as Trustee, to which Mortgage and all instruments supplemental thereto reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security and the rights of the holders of the bonds and of the Trustee in respect thereof.

This bond may be redeemed, at the option of the Company, at any time, upon the notice and in the manner and with the effect provided in the Mortgage at the following prices respectively: Up to and including November 1, 1925, at 105 per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1926, at 104½ per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1927, at 104 per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1928, at 103½ per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1929, at 103 per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1930, at 102½ per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1931, at 102 per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1932, at 101½ per centum of the principal amount thereof and accrued interest, and thereafter to and including November 1, 1933, at 101 per centum of the principal amount thereof and accrued interest, and after November 1, 1933, at the principal amount thereof and accrued interest.

In case an event of default, as defined in the Mortgage shall occur, the principal of this bond and of all other bonds secured by the Mortgage may become or be declared due and payable in the manner and with the effect provided in the Mortgage.

This bond is entitled to the benefit of a Sinking Fund as provided in the Mortgage.

This bond shall be transferable by delivery unless registered as to principal in the name of the holder on the books of the Company at the principal office of the Trustee in the City of New York, State of New York, such registration being noted hereon by the Registrar. After such registration no transfer hereof shall be valid unless made on said books by the registered holder in person, or by his attorney duly authorized in writing, and similarly noted hereon, but the same may be discharged from registration by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored, but this bond may again from time to time be registered or transferred to bearer, as before. Such registration shall not affect the negotiability of the coupons, which shall continue to be payable to bearer and transferable by delivery.

No recourse for the payment of the principal of or the interest upon this bond shall be had against any incorporator, officer, director or stockholder of the Company, under or pursuant to any statute or otherwise, all such liability being waived by the holder hereof by the acceptance of this bond.

Neither this bond nor any coupon hereto attached shall be valid or become obligatory for any purpose or be secured by the Mortgage unless the certificate of authentication endorsed hereon shall have been executed by the Trustee under the Mortgage.

IN WITNESS WHEREOF, Broad River Power Company has caused this bond to be signed in its name by its President or a Vice-President, and its corporate seal to be hereunto affixed and attested by its Secretary or an Assistant Secretary, and the interest coupons hereto annexed to be authenticated by the facsimile signature of its Treasurer, as of the first day of November, in the year one thousand nine hundred and twenty-four.

BROAD RIVER POWER COMPANY,

.....  
President.

Attest:

.....  
Secretary.