

action without their production, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee, and any recovery of judgment shall be for the pro rata benefit of the holders of the bonds and coupons secured hereby.

Section 17. *Receipt of Trustee.*

Upon any sale made under the provisions of this Article, the receipt of the Trustee or of the court officer conducting such sale shall be a sufficient discharge to the purchaser or purchasers at any such sale for his or their purchase money, and such purchaser or purchasers, his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt, be obliged to see to the application of such purchase money, or be in any way answerable for any loss, mis-application or non-application thereof, or be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

ARTICLE NINTH.

*Right to Possession and Discharge of Mortgage.*

Section 1. *Right to Possession.*

Until some event of default as set forth in Section 1 or Section 2 of Article Eighth of this Mortgage shall happen, the Company, its successors and assigns, shall be suffered and permitted to retain actual possession of all the property subject to this Mortgage, except any pledged stocks or deposit moneys, and to manage, operate and use the same and every part thereof, with the rights and franchises and appertaining thereto, and to collect, receive, take, use and enjoy the earnings, income, rents, issues and profits thereof.

Section 2. *Discharge of Mortgage.*

If the Company shall well and truly pay the principal of all the bonds secured hereby and the interest due thereon at the time and in the manner specified in said bonds or coupons or, when all the bonds shall become due and payable, shall provide for such payment of all the bonds and interest by depositing with the Trustee the entire amount due thereon, and shall keep and perform all the covenants, agreements and stipulations on its part in said bonds or in this Mortgage contained, then these presents and the trust hereby created shall cease and determine, and all the estate, right, title and interest hereby vested in the Trustee, its successor or successors in the trust, shall at once be divested without formal release, discharge or conveyance. The Trustee shall, however, in such event, at the request and cost of the Company, release and discharge this Mortgage. The Trustee shall also execute such release and discharge upon production by the Company of all the outstanding bonds, and the coupons belonging thereto, hereby secured, cancelled or for cancellation, and the Trustee shall not be under liability or obligation to inquire into the ownership of said bonds by the Company. In the event that the Company shall desire a release or discharge of this Mortgage, and shall be unable to present to the Trustee all of the bonds at that time issued and outstanding, then such of the bonds as the Company shall not present may be called and redeemed under the provisions of Article Fourth hereof, and upon the deposit with the Trustee of an amount necessary to redeem said bonds, under the provisions of Article Fourth, and upon delivery to the Trustee of proof satisfactory to the Trustee that said notice of redemption has been duly given, or that arrangements have been made insuring to the satisfaction of the Trustee that such notice will be so given, or a written instrument, executed by the Company under its corporate seal and expressed to be irrevocable, authorizing the Trustee to give such notice for and on behalf of the Company, the Trustee shall release and discharge this Mortgage in the same manner as if all the bonds then issued and outstanding had been presented to the Trustee.

ARTICLE TENTH.

*Proof of Ownership of Bonds.*

Any request or other instrument which this Mortgage may require or permit to be signed and executed by the bondholders may be in any number of concurrent instruments of similar tenor, and may be signed or executed by the bondholders in person, or by attorney duly appointed in writing. Proof of the execution of any such request or other instrument, and of the holding by any person of bonds, shall be sufficient if made in the following manner:

(a) The execution by any person of any such request or other instrument in writing may be proved by acknowledgment before any notary public or other public officer authorized to take acknowledgments of deeds, or by the affidavit of a witness of such execution.

(b) The amount of bonds transferable by delivery held by any person executing such request or other instrument as a bondholder may be proved for such purpose by the exhibition by the person executing such request to the Trustee of the bonds specified in such request, or the certificate of any bank or bankers, trust company or safe deposit company that the bonds specified in such request have been exhibited to it or them by the person making such request or are held by it for the account of such person.

For such purposes such person shall be deemed to continue to be the holder of such bonds until the Trustee shall have received notice in writing to the contrary. The ownership of bonds registered as to principal shall be proved by the bond register.

The Trustee shall have the right to require the person or persons presenting any request under this Mortgage to furnish proof by affidavit as to the ownership of the bonds presented by him or them, and, if such proof be so required, said request shall be without effect until such proof shall have been furnished, but the Trustee shall be under no obligation to require such proof.

It shall be sufficient service of any notice, request, consent or other paper to be given to, or demand to be made on the Company, if the same shall be duly mailed to Broad River Power Company at the address furnished the Trustee by the Company in pursuance of Section 6 of Article Third hereof.

ARTICLE ELEVENTH.

*Waiver of Personal Liability.*

It is expressly agreed by the parties hereto, and by the respective holders of the bonds secured by this Mortgage, that no liability whatever shall attach to any incorporator, officer, director or stockholder, present or future, of the Company, its successors or assigns, for the payment of the principal of or the interest upon said bonds or any part thereof. Nor shall there be any recourse whatever under or upon any obligations, covenants or agreements of this Mortgage, or of any bond hereby secured, against any incorporator, stockholder, officer or director of the Company, either directly or indirectly, through the Company or any receiver, assignee or trustee thereof, or by enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute.

ARTICLE TWELFTH.

*Waiver by Company.*

In case one or more of the events of default, as defined in Article Eighth of this Mortgage, shall happen, neither the Company, nor any one claiming through or under it, shall or will set up, or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force in any locality where any property subject to the lien hereof may be situated, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser or purchasers thereat, and the Company, for itself and all who may claim through or under it, hereby waives the benefit of all such laws, and further waives any and all rights to have the Trust Estate created hereby marshalled upon any foreclosure of the lien hereof.

ARTICLE THIRTEENTH.

*Concerning the Trustee.*

Section 1. The Trustee, for itself and its successors, hereby accepts the trusts created by this Mortgage, but only upon the terms and conditions hereof, including the following, all of which shall bind the Company and the holders of the bonds and coupons appertaining thereto.

It shall be no part of the duty of the Trustee to see to any recording, registering or filing of this Mortgage or of any supplemental mortgage or instrument of further assurance or to give any notice thereof or to effect or renew any insurance or to see to the institution of any system of self insurance or to have any policies of insurance assigned to it or to see to the collection or application of any insurance moneys or to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed against the Company or against the securities or property hereby mortgaged or pledged or intended so to be or against the interest of the Trustee or of the holders of the bonds therein or against the owners or holders of the bonds or coupons or to see to the payment or discharge of any other or prior lien upon any of the Trust Estate or upon any property of any company any of the stock of which is pledged hereunder or to see to the payment of