

the bonds of one or more others, then whatever action in this Article of this Mortgage is provided may or shall be taken upon such default, continuing as in this Mortgage provided, by or upon request of the holders of a specific percentage of all bonds outstanding, may or shall be taken in respect of such bonds of the series in respect of which such default shall have been made, by or upon the request of the holders of a majority in principal amount of the outstanding bonds of such series upon which such default shall have occurred.

ARTICLE TENTH.

*Right to Possession and Discharge of Mortgage.*

Section 1. *Right to Possession.*

Until some event of default as set forth in Section 1 of Article Seventh 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, bonds, notes or deposited moneys, and to manage, operate and use the same and every part thereof, with the rights and franchises 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 shall provide for such payment of all the bonds and interest by depositing with the Trustee the entire amount due thereon for the principal with interest to maturity, 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 and the property mortgaged or pledged hereunder. 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.

If the amount necessary so to redeem all outstanding bonds is so deposited with the Trustee, together with (a) proof satisfactory to the Trustee that said notice of redemption has been duly given, or (b) proof satisfactory to the Trustee that arrangements have been made insuring to its satisfaction that such notice will be so given, or (c) 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, and on payment to the Trustee of all other sums payable hereunder, the Trustee shall, upon the request of the Company, cancel and satisfy this Mortgage and assign or cause to be assigned, and shall deliver to the Company or upon its order, any property then held by it hereunder.

ARTICLE ELEVENTH.

*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 satisfactory to the Trustee that the bonds specified in such request have been deposited with 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 registered bonds and of coupon 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 TWELFTH.

*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 THIRTEENTH.

*Waiver by Company.*

In case one or more of the events of default, as defined in Section 1 of Article Seventh of this Mortgage, shall happen, neither the Company, nor anyone 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 right to have the Trust Estate created hereby marshalled upon any foreclosure of the lien hereof.

ARTICLE FOURTEENTH.

*The Trustee.*

The Trustee, for itself and its respective successors, hereby accepts the trusts under this Mortgage, but only on the terms and conditions hereof, including the provisions following:

Section 1. In case the Trustee, upon the happening of an event of default as hereinbefore provided in Section 1 of Article Seventh hereof, shall commence proceedings against, or make sale of the property mortgaged and pledged hereunder, in pursuance of any of the provisions hereinbefore set forth, any and all of the books of account, records and other papers of the Company, upon request, shall be available to the Trustee for its inspection.

Section 2. Should the Trustee hereunder consolidate with or merge with any other company or companies, such consolidation or merger shall in no wise affect the rights of the parties hereto or the holders of any of the bonds secured hereby, and such successor corporation shall be the trustee hereunder with the same powers and with the same force and effect as if originally named herein.

Section 3. The Trustee shall not be answerable for any act, default, neglect or misconduct of any of its agents or employees by it appointed or employed in connection with the execution of any of the trusts hereunder nor in any way answerable or accountable under any circumstances whatsoever, except for bad faith. The recitals herein contained, or in the bonds as to priority of lien, due authorization, or any other matter whatsoever, are made by and on the part of the Company, and the Trustee assumes no responsibility for the correctness of the same, or