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rights of the registered owners of the Certificates, and may exercise the power of entry or of sale or of declaring due the principal of the Bonds and the Certificates herein conferred, or both, or take appropriate judicial proceedings by action, suit or otherwise as the Trustee, being advised by counsel, shall deem most expedient in the interest of the registered owners of the Certificates.

Section 3. In the event of any sale made under or by virtue of this Indenture, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the whole of the Trust Estate shall be sold in and parcel and as an entirety, unless such sale as an entirety be impracticable by reason of some statute or other cause or shall be deemed impracticable by the Trustee, or unless the registered owners of a majority in principal amount of the Certificates then outstanding shall request the Trustee in writing to cause said property to be sold in parcels, in which case the sale shall be made in such parcels and in such order as may be required by law or specified in such request or, in the absence of any order so required or requested, as the Trustee may determine.

Section 4. Notice of any sale to be made under or by virtue of this Indenture shall state the time when and the place where the same is to be made, and shall contain a brief general description of the property to be sold, and except as otherwise provided by law, shall be sufficiently given if published once in each week for four successive calendar weeks (in each instance upon any day of the week) prior to such sale in one daily newspaper published and a general circulation in the City of Wilmington, State of North Carolina.

The Trustee shall cause notice of any sale made pursuant to the provisions of this Indenture to be mailed to the Corporation at the latest address of the Corporation furnished in writing to the Trustee, or if no such address has been furnished, then to the Corporation at Cape Fear Hotel, City of Wilmington, State of North Carolina; but failure so to mail any such notice shall not affect the validity of any such sale.

Section 5. The Trustee may adjourn from time to time any sale by it to be made under or by virtue of this Indenture by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by law, the Trustee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

Section 6. Upon the completion of any sale or sales made under or by virtue of this Indenture, the Trustee shall execute and deliver to the accepted purchaser or purchasers a good and sufficient deed, or good and sufficient deeds, and other instruments conveying, assigning and transferring all its estate, right, title and interest in and to the properties and rights sold. The Trustee and its successors are hereby appointed the true and lawful attorneys irrevocable of the Corporation, in its name and stead or in the name of the Trustee, to make all necessary conveyances, assignments, transfers and deliveries of the properties and rights so sold and for that purpose the Trustee may execute all necessary deeds and instruments of assignment and transfer, and may substitute one or more person with like power, the Corporation hereby ratifying and confirming all that its said attorney or attorneys or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless the Corporation, if so requested in writing by the Trustee, shall ratify and confirm any such sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Trustee, for the purpose, and as may be designated in such request.

Any such sale or sales made under or by virtue of this Indenture, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right title, interest, claim and demand whatsoever, whether at law or in equity, of the Corporation in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Corporation, its successors and assigns, and against any and all persons claiming or who may claim the same, or any part thereof from, through or under the Corporation, its successors or assigns.

Section 7. The receipt of the Trustee for the purchase money paid at any such sale shall be a sufficient discharge therefor to any purchaser of the property or any part thereof, sold as aforesaid; and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or shall be answerable in any manner whatsoever for any loss, misapplication or non-application of any such purchase money or any part thereof, nor shall any such purchaser be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

Section 8. In the event of any sale made under or by virtue of this Indenture, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the principal of the Bonds and of the Certificates, if not previously due, immediately thereupon shall become due and payable, anything in the Bonds or in the Certificates or in this Indenture to the contrary notwithstanding.

Section 9. The purchase money, proceeds or avails of any such sale, together with any other sums which then may be held by the Trustee under this Indenture as part of the Trust Estate or the proceeds thereof, whether under the provisions of this Article Six or otherwise, shall be applied as follows:

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