

determine the extent thereof. If the Bankers consider that such damage materially affects the value of the security, and so notify the Mortgagor, the latter, within sixty (60) days thereafter will either:

(a) Place under the first lien hereof, in a manner approved by the Bankers, other timber or other property not then covered hereby which, in the latter's opinion, at least equals in value the timber thus damaged as it was immediately before such damage occurred, whereupon such damaged timber shall be released herefrom; or

(b) Pay to the Corporate Trustee one-half of the releasing price specified in Sec. 9 of Article III of this instrument per thousand feet for the timber so damaged the number of feet to be fixed by the Bankers; and the remaining one-half before such damaged timber is removed and in any event within one year after such damage. Whereupon such damaged timber shall be released herefrom. If the Mortgagor fails to pay such amounts within such times, or if before said one year expires and before such amounts are fully paid, the Bankers consider that such damaged timber is being further damaged by insects or other causes, then in either event the Trustee may at their option dispose of such damaged timber for any price and on any terms they see fit.

Section 10: The Mortgagor will pay into the sinking fund provided for by Section 10 of Article III hereof all money received by it on account of the principal of the \$482,360.21 indebtedness of the Greenville & Northern Ry. Company mentioned in the Conveying Clause hereof. Mortgagor may apply any interest, received on account of the said indebtedness, either toward the payment of the interest on the bonds secured hereby or to any other Corporate purposes.

Section 11: Covenants Regarding Appraisement, Redemption, Etc.: The Mortgagor will not apply for nor avail itself of any injunction or stay proceedings, nor plead nor in any way take advantage of any valuation law, apportionment law, ^{appraisement law} stay law, or any other law now in force or hereafter enacted, which may in any way alter, impair or impede the rights or remedies of the holders of the bonds issued hereunder, or of the Trustee as herein provided, or which shall affect or change the time, place, means or mode of perfecting or enforcing such rights or remedies; and it hereby expressly

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