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and remedies to all holders of the bonds issued hereunder; to this end it is agreed that none of the holders of any bond or coupon secured hereunder shall have the right to institute any suit, action or proceeding for the enforcement of this agreement or to obtain any judgment upon such bond or coupon, or for any other remedy herein provided unless such holder of any of such bonds or coupons shall first give written notice to the Trustee of such default and shall request the trustee to institute such suit and shall give indemnity satisfactory to the Trustee against all costs and expenses which may be incurred, except as hereinabove provided.

All rights of action under this agreement, or under any of said bonds, may be enforced by the trustee without the possession of any of the bonds or coupons or the production thereof on the trial or other proceedings relative thereto, 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 ratable benefit of the holders of said bonds.

Section 7. For all purposes of this agreement and for any proceeding for the enforcement of any rights hereunder, the Trustee may conclusively assume that any person or persons producing the bonds secured hereunder and presenting the same to the Trustee or to some bank or trust company are the owners thereof, such presentation to be evidenced by the certificate of such bank or trust company.

#### ARTICLE IV.

Section 1. Any or all of the Gold Bonds issued hereunder may be called for payment at the option of the Company upon any interest payment date, at par plus a premium of Twelve & 50/100 (\$12.50) Dollars, in addition to accrued interest; provided, however, that notice of such election by the Company to call and pay any of its said bonds shall be given (1) to the Trustee by an instrument in writing filed with the Trustee not later than thirty days prior to any such interest date; and (2) to the holders of said bonds by publication once a week for four consecutive weeks, in a daily newspaper published in the City of Greenville, South Carolina, the first publication to be made not less than thirty days prior to the date fixed for such payment. Such notice shall state, among other things, that after such payment date, the said bonds shall cease to bear interest. Before the date fixed for such payment specified in such notice, the Company shall deposit with Peoples State Bank of South Carolina, or its successors, an amount sufficient to redeem and pay as aforesaid the said bonds called for payment, to be held for account of the holders thereof, and to be paid to them respectively upon presentation and surrender of said bonds and coupons; and the deposit having been so made, such bonds, after such payment date, shall cease to bear interest and the interest coupons maturing subsequent to the date fixed for such payment shall be void, and such bonds shall cease to be entitled to the benefit of any of the provisions in this agreement contained, provided that if a part of said issue is called for payment prior to maturity, as herein provided, then the Company may draw by lot bonds so called.

#### ARTICLE V.

As to the Trustee.

Section 1. The Trustee shall be entitled to reasonable compensation for all services rendered by it in the execution of this trust and shall be entitled to be reimbursed by the Company for all expenses, including counsel fees, which may be incurred in the execution of this trust or in legal proceedings for the enforcement of the terms hereof.

Section 2. The Trustee, may, at any time, resign and discharge itself from the trusts hereby created by giving sixty days' notice to the Company and by publishing such notice in some newspaper in the City of Greenville, South Carolina. A successor may be appointed by the Court on the motion of the Company, and thereupon such successor shall have all the powers and be subject to all the duties herein imposed upon the retiring Trustee.