

MORTGAGE OF REAL ESTATE

37276 PROCTOR-JARRELL CO.—GREENVILLE

will mature by their terms on a date more than one year subsequent to the date of issue thereof:

(b) shall, by agreement therein expressed, be payable as to interest or principal, or both, in lawful money of the United States of America or in coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, as determined by the Board of Directors and expressed in such Bonds;

(c) may be either coupon Bonds registerable as to principal or registered Bonds without coupons, or both, and in the case of registered Bonds without coupons, separate instruments evidencing the right to receive the interest with respect to a particular registered Bond without coupons may be issued, and coupon Bonds of such denominations as may be specified by the Board of Directors may contain provisions permitting the exchange thereof for fully registered Bonds without coupons of authorized denominations of the same series and of the same maturity, and provisions (in addition to the privileges of exchange referred to in Section 8 of this Article) permitting the exchange thereof for other coupon Bonds of other authorized denominations of the same series and of the same maturity, but in every case of the same aggregate principal amount;

(d) may have such additional registration privileges as may be determined by the Board of Directors, including, in the case of fully registered Bonds without coupons, the right to register principal in one name and interest in the name of another;

(e) may be in such denominations as may be determined by the Board of Directors;

(f) in addition to the limitations provided in Section 10 of Article III, may be further limited as to the maximum principal amount thereof which may be authenticated and delivered by the Trustee or which may be at any one time outstanding, and as appropriate insertion in respect of such limitation may, but need not, be made in the Bonds of such series;

(g) may contain such lawful provisions, if any, as the Board of Directors shall prescribe with respect to the payment of principal or interest or both thereby represented without deduction for or with respect to the reimbursement of such taxes, assessments or governmental charges as may be specified therein or in an indenture supplemental hereto creating such series, and otherwise with respect to relieving the holder from payment of any such taxes, assessments or governmental charges;

(h) may contain such provisions for the redemption thereof, at the option of the Company, at such redemption price or prices, at such time or times, upon such notice, in such manner and upon such other terms and conditions, not inconsistent with the provisions of Article V, as may be determined by the Board of Directors and expressed in such Bonds:

(i) may be convertible into or exchangeable for, at the option of the holders thereof, capital stock of any class of the Company or of any other corporation, at such times and upon such terms and conditions and subject to such adjustments as may be determined by the Board of Directors and expressed in such Bonds or in an endorsement thereon;

(j) may contain such provisions, if any, for the establishment of a purchase, sinking, amortization, improvement, or analogous fund therefor, in such amount, at such time or times, in such manner and upon such other terms and conditions; and for the retirement or redemption of such Bonds by the operation of any such fund or otherwise, at such price or prices, in such amounts, at such time or times, in such manner and upon such other terms and conditions as may be determined by the Board of Directors and expressed in such Bonds; and

(j) may contain such other special terms and conditions, not contrary to the provisions hereof, as may be determined by the Board of Directors.

SECTION 3. In case the Company, pursuant to Article XII of this Indenture, shall be consolidated with or merged into any other corporation or shall convey, subject to this Indenture,