

is its behalf, on demand, with interest at five per cent. (5%) per annum after demand, and all sums so advanced, with interest as aforesaid, shall be secured hereby having the benefit of the lien hereby created, in priority to the indebtedness evidenced by the Bonds and coupons; but no such advance shall be deemed to relieve the Company from any default hereunder.

SECTION 10. That the Company will from time to time do, execute, acknowledged, deliver, file, register and/ or record, or will cause to be done, executed, acknowledged, delivered, filed registered and/or recorded, this Indenture and all and every such further acts, deeds, conveyances, mortgages, supplemental indentures and assurances as the Trustee shall reasonably require or as may be provided by law for the better granting, bargaining, selling, assigning, transferring, conveying, warranting, mortgaging, pledging, aliening, remising, releasing, confirming and setting over to the Trustee every part of the trust estate and maintaining this Indenture as a recorded lien on every part of the trust estate. Nothing in this Section contained shall be construed shall be construed as requiring the Trustee or making it part of the duty of the Trustee, to examine as to or to determine the necessity for any such further act, deed, conveyance, mortgage, supplemental indenture, transfer and assurance.

SECTION 11. That the Company will, upon reasonable request, execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purposes of this Indenture, especially to make subject to the lien hereof any property agreed to be subjected hereto, or intended so to be, to transfer to any new trustee or trustees the estate, powers, instruments and funds held in trust hereunder and to confirm the lien of this Indenture with respect to any series of Bonds.

SECTION 12. That in case the Company shall hereafter create any mortgage upon, or pledge of, the mortgaged property or any part thereof (other than a mortgage or pledge existing thereon at the time of acquisition or given or assumed to secure the balance of the purchase price of the property subject thereto), such mortgage or pledge shall be and shall be expressed to be subject to the prior lien of this Indenture for the security of all Bonds then authenticated and delivered or thereafter to be authenticated and delivered hereunder.

SECTION 13. That the Company will not execute, or permit to be authenticated and delivered, any Bonds hereunder in any manner other than in accordance with the provisions of this Indenture, and the agreements in that behalf herein contained and will not suffer or permit any default to occur under this Indenture, but will faithfully observe and perform all the conditions, covenants and requirements of this Indenture.

SECTION 14. That the Company is duly authorized under the laws of the State of South Carolina and all other applicable provisions of law to execute this Indenture and to issue the Bonds hereunder, and all corporate action on its part for the execution of this Indenture has been duly and effectively taken; and that the Bonds, when issued, are and will be valid, binding and legal obligations of the Company in accordance with their terms.

Section 15. That the Company will not hereafter issue or permit to be issued any additional Bonds under the Mortgage and Deed of Trust dated July 1, 1914 by the Company to The Farmers' Loan and Trust Company (now City Bank Farmers Trust Company), a corporation organized and existing under the laws of the State of New York, as Trustee, will duly redeem on January 1, 1937 all Bonds then outstanding under the aforesaid Mortgage and Deed of Trust, and promptly thereafter will cause the lien of said Mortgage and Deed of Trust on any property of the Company to be duly discharged of record, so that this Indenture will constitute a direct first lien on the properties covered thereby.

SECTION 16. That the Company will not sell or otherwise dispose of a part (less than substantially all) of the mortgaged property except as provided in Sections 1 and 2 of Article VI, or upon the release thereof as provided in Sections 3 and 4 of Article VI. That the Company will not consolidate or merge with or into, or transfer or convey all or substantially all, or lease