

MORTGAGE OF REAL ESTATE

1976 REVISION-LARRARD CO.-ORIGINATOR

(e) to modify any of the provisions of this Indenture or to relieve the Company from any of the obligations, conditions or restrictions herein contained, provided that, subject to the provisions of Article XV, no such modification shall be or become operative or effective as to or in any manner impair any of the rights of the Trustee or of the holders of any Bonds of any series established prior to the execution of such supplemental indenture and provided, further, that such supplemental indenture shall be specifically referred to in the text of all Bonds of any series established after the execution of such supplemental indenture; and provided, also that the Trustee may in its uncontrolled discretion decline to enter into any such supplemental indenture which in its opinion may not afford adequate protection to the Trustee when the same shall become operative; or

(f) for any other purpose not inconsistent with the terms of this Indenture, or for the purpose of curing any ambiguity or curing, correcting or supplementing any defect or inconsistent provision contained in this Indenture or any supplemental indenture; and the Company hereby covenants that it will fully perform all the requirements of any such supplemental indentures which may be in effect from time to time; but no restriction or obligation imposed hereby or by any supplemental indenture upon the Company in respect to any of the Bonds or series of Bonds then outstanding under this Indenture may be waived or modified by such supplemental indentures, or otherwise, and nothing in this Article contained shall affect or limit the right or obligation of the Company or any successor corporation to execute and deliver to the Trustee any instrument of further assurance or other instrument which elsewhere in this Indenture it is provided shall be delivered to the Trustee.

SECTION 2. The Trustee is hereby authorized to join with the Company or any other corporation in the execution of any such supplemental indenture authorized or permitted by the terms of this Indenture, and to make the further agreements and stipulations which may be therein contained.

ARTICLE XV.

MEETINGS OF BONDHOLDERS.

SECTION 1. Modifications and alterations of this Indenture, of any indenture supplemental hereto, and of the rights and obligations of the Company and of the holders of the Bonds and coupons may be made as hereinafter provided in this Article.

SECTION 2. The Trustee may at any time call a meeting of the Bondholders, and it shall call such a meeting on the written request of the Company or of not less than ten per cent. (10%) of the Bondholders. In the event of the Trustee's failing for ten days to call a meeting after being thereunto requested as above set forth, ten per cent. (10%) or more of the Bondholders, or the Company pursuant to resolution of the Board, may call such meeting. Every such meeting called at the instance of the Trustee shall be held at the principal office of the Trustee in the Borough of Manhattan, The City of New York, but if called by or at the request of the Bondholders of the Company shall be held at such place in the Borough of Manhattan, The City of New York, as may be specified in the notice calling such meeting or requesting such meeting to be called. If such meeting is called by the Trustee, written notice thereof, stating the place and time thereof and in general terms the business to be submitted, shall be mailed by the Trustee not less than thirty days before such meeting.

(a) to each registered owner of Bonds then outstanding addressed to him at his address appearing (if at all) on the registry books.

(b) to each holder of any such Bond payable to bearer who shall have filed with the Trustee an address for such notices, addressed to him at such address, and

(c) to the Company addressed to it at Charlotte, North Carolina.

and shall be published by the Trustee at least once in each of four successive calendar weeks immediately preceding the meeting in an authorized newspaper in the Borough of Manhattan, The City of New York, provided, however, that the mailing of any such notice shall in no case be a