

MORTGAGE OF REAL ESTATE

37276 PROVENCE-JARRARD CO.-GREENVILLE

indirectly, extend or assent to the extension of the time for payment of any coupon upon any bond secured hereby; and that it will not, directly or indirectly, be a party to or approve any such arrangement by purchasing or funding said coupons, or in any other manner, and that in case the time of payment of any such coupons should be extended such coupons shall not be entitled, in case of default hereunder, to the benefit or security of this Instrument, except subject to the prior payment in full of the principal of all bonds issued hereunder, then outstanding, and of all matured coupons of such bonds, the payment of which has not been so extended. But the foregoing provisions shall not apply to or affect any extension of the time of payment of any such coupons, by the holders thereof with the consent in writing thereto of the holders of at least 75% of all the Bonds secured hereby, then outstanding, provided such written consent shall be filed with the Trustee. And in case of any default in the payment of the interest or principal on any of said bonds, or in the performance of any covenant or agreement herein expressed, the trustee may, with the like consent of the holders of 75% in amount of the bonds secured hereby and then outstanding, waive such default and make such agreements with the Company, or with any successor to, representative or receiver of the Company as it may deem wise in regard to such default, and in regard to the remedies to be pursued by the Trustee or by the bondholders on account of any such default. But no such agreement or action by the Trustee shall affect the ^{maturity of the amount of} time of principal or interest to be paid on any such bond or coupon without the assent of the holder thereof. The Trustee shall be protected and released from all liability, in treating as holders of any bonds those shown by affidavit or by other proof satisfactory to the Trustee, to be such holder.

Section 6. That it will at all times maintain, preserve and keep the mortgaged premises, and every part thereof, with the appurtenances and every part and parcel thereof, in thorough repair and condition; and from time to time make all needful and proper repairs, so that at all times the value of the security for the bonds issued hereunder and of the property hereby mortgaged shall be fully preserved and maintained.

Section 7. That until all the bonds hereby secured, together with the interest thereon, shall be fully paid and satisfied, the Company will make all reports and will comply with all laws, acts, rules, regulations and orders of any national, state, legislative, executive, administrative or judicial body, or officer, exercising any power of regulation or supervision over it, or any part of the trust estate; provided, however, that the Company may in good faith contest any such law, act, rule, regulation or order in any lawful and reasonable manner which will not endanger or subject to forfeiture the title of the Trustee to any part of the trust estate.

Section 8. The Company covenants and agrees that it will, at all times during the existence of any of the indebtedness secured hereby keep, or cause to be kept all insurable property of the Company adequately insured against loss by fire and damage by tornado, in an amount at least equal to the amount of bonds outstanding, and will also carry adequate Boiler and Plate Glass insurance in well established companies authorized to do business in the State of South Carolina and shall cause all such insurance to be made payable in case of loss, to the Trustee hereunder, and to the Company, as their interest may appear, by proper stipulations inserted in the policies, such policies to be delivered to and to be held by the said Trustee, and in case of loss all insurance monies due on said policies shall be paid to the Trustee. The Company further covenants and agrees to carry adequate Public Liability insurance.

Section 9. In case of loss, the Trustee shall allow the insurance money received by it on any policy of insurance of the property above required to be insured, procured by said Company, to be applied by said Company towards the replacement of or additions to, the property destroyed or injured, if the Company shall in writing by its President or Vice-President, so request. And thereafter, from time to time, the Trustee shall pay over to the Company for that purpose any or all such insurance received on policies procured by the Company; but no such insurance money shall be paid over until the Company shall present to the Trustee a statement, verified by the