

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA - JARVIS CO. - GREENVILLE

Sixth: No holder or holders of any bonds or coupons secured hereby shall have the right to institute any suit, action or legal proceeding for the appointment of a receiver, the foreclosure of this Indenture, or for the purpose of enforcing any covenant or remedy herein contained, except as above provided and except in the case of failure or refusal, of the Trustee to perform any duty imposed upon it by this Indenture in respect to any suit, action, sale or proceeding after written notice or demand upon it by the holder or holders of such amount of bonds or coupons secured hereby as the terms of this Indenture may require, with reference to the above request or demand; but no inaction by said Trustee after any such request or demand shall be deemed a failure or refusal to act thereon until after the expiration of a reasonable time (not to exceed sixty days; for the consideration thereof by the Trustee; it being the understanding and intention that no one or more of the holders of the bonds or coupons secured hereby shall have any right in any manner whatever to affect, disturb, or prejudice the lien of this Indenture by his or their action or to enforce any right hereunder except in the manner herein provided.

Seventh: The Trustee shall be protected in acting upon any notice, request, consent, certificate, bond, affidavit, or other paper or document, believed by it to be genuine, and to be signed by the proper party or parties.

Eighth: In case at any time it shall be necessary and proper for the said Trustee, its successor or successors, to make any investigation, respecting any facts preparatory to taking or not taking any action, or doing or not doing anything under this Trustee Deed, as said Trustee, the Certificate of the Company under its corporate seal, sworn to by its President and Treasurer, shall be sufficient evidence of such fact to protect the said Trustee or its Successor or Successors in any action that it may take by reason of the supposed existence of such fact. The Trustee shall be under no obligation to take any action towards the execution or enforcement of the trust hereby created, or defend any suit in respect thereof, which, in the opinion of the Trustee, shall be likely to involve it in expense or liability, unless one or more of the holders of bonds hereby secured shall, as often as required by the Trustee, furnish indemnity satisfactory to the Trustee against such expense or liability; nor shall the Trustee be required to take notice of any default hereunder, and it may for all purposes conclusively assume that there has been no default hereunder unless and until notified in writing of such default by the holders of at least Five (5%) per cent in amount of the bonds hereby secured, then outstanding, or to take any action in respect of any default, unless requested to take action in respect thereof by a writing signed by the holders of not less than Twenty-five (25%) per cent in amount of the bonds hereby secured, then outstanding, and tendered indemnity as aforesaid.

The foregoing provisions of this Section are intended only for the protection of the Trustee, and shall not be construed to affect any discretion or power by any provision of this Indenture given to the Trustee, to determine whether or not it shall take action in respect of any default, or any power or discretion of the Trustee, to take action in respect of any default, without notice or request from bondholders, or to affect any other discretion or power given to the Trustee.

Section 2. The Trustee hereunder may resign and discharge itself from the trust hereby created by giving notice in writing to the Company thirty days before such resignation shall take effect, or such shorter notice as the Company may accept as adequate, and in the event of the resignation of the Trustee, or should the said The South Carolina National Bank of Charleston, its successor or successors in this trust, refuse, fail or neglect or in any way become incapacitated to execute the trust hereby created, then the Board of Directors of the Company shall select a Trustee or Trustees in the place and stead of the then existing Trustee, and, upon the acceptance in writing of said trusts by such selected Trustee or Trustees, and delivery thereof to the President of the Company, the same shall be recorded in the same office in which these presents are recorded, which acceptance and recordation shall have the effect of substituting the thus selected