

the Corporation for any of the purposes specified in this subdivision (e), or if the Corporation shall be adjudicated a bankrupt, or if there shall be filed a petition for voluntary or involuntary bankruptcy.

ARTICLE VI.

REMEDIES OF TRUSTEE AND BONDHOLDERS IN EVENT OF DEFAULT.

Section 1. If one or more events of default shall happen, then and in each and every such case, the Trustee personally or by its agents or attorneys, either in its own right or as Trustee or as attorney in fact of the Corporation, may enter into and upon any and all or any part of the hereinabove described properties and may exclude the Corporation, its agents and servants wholly therefrom and may use, operate, manage and control said properties and conduct the business thereof either personally or by its agents, servants and attorneys; and upon every such entry, the Trustee, at the expense of the trust property, from time to time, may repair and maintain and insure or keep insured the said properties as in the judgment of the Trustee may be deemed proper. Upon such entry, the Trustee shall be entitled to collect and receive all earnings, incomes, rents, issues and profits arising from the operations of said properties, and, after deducting the expenses of conducting the business of the Corporation and of all repairs, maintenance, renewals, replacements, improvements and the payment of all taxes, assessments and insurance and other proper charges upon said properties, or any of them, as well as just and reasonable compensation for its own service and for the services of its attorneys, agents, servants or employees, to apply the money arising as aforesaid, for the equal and pro rata benefit of the holder of the Third Mortgage Class C. Bonds then outstanding, and may proceed to protect its rights and the rights of the bondholders under this Mortgage Deed of Trust or Third Mortgage by suit or suits in equity or at law or by any special or statutory proceeding, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or the foreclosure of this Mortgage Deed of Trust or Third Mortgage, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee, being advised by counsel, shall deem most effectual to protect and enforce any of its rights or duties hereunder.

Section 2. If one or more of the events of default shall happen and after the expiration of the period of grace, if any, herein provided for in respect of any such default (such default still continuing), then and in every such case the Trustee may, and upon the request of the holders of fifty (50%) per cent. in amount of the bonds secured hereunder then outstanding, shall by notice in writing mailed to the Corporation by registered mail, addresses to the Corporation at its office in the City of Greenville, declare the principal of all bonds secured hereunder due and outstanding to be due and payable immediately. Upon such declaration by the Trustee, the principal of all the bonds secured hereunder then outstanding shall become and be immediately due and payable, anything in this Mortgage Deed of Trust or Third Mortgage or in said bonds contained to the contrary notwithstanding.

Section 3. If one or more of the events of default shall happen and after expiration of the period of grace, if any, herein provided for in respect of any such default, then the Trustee, either personally or by its attorney, in its discretion may:-

(a) Sell at public sale, subject to the First Mortgage and the Second Mortgage or Deed of Trust, after advertisement once a week for thirty days in a daily newspaper of general circulation in the City of Greenville, the properties hereinabove described, at such place and at the time and upon such terms and conditions as the Trustee may fix and apply the proceeds as hereinafter set forth; or

(b) Proceed to protect its rights and the rights of the bondholders under this Mortgage Deed of Trust or Third Mortgage by a suit or suits in equity or at law or by any special or statutory proceeding, whether for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or of the foreclosure of this Mortgage Deed of Trust or Third Mortgage, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee, being advised by counsel, shall deem most effectual to protect or enforce any of its rights or duties hereunder.

Section 4. Upon the written request of the holders of the majority in amount of the bonds secured hereunder, in the case of the happening of one or more of the events of default, it shall be the duty of the Trustee, upon being indemnified, to take all needful steps for the protection and enforcement of its rights and the rights of the holders of the bonds and to exercise the powers of entry or sale herein conferred, or both, or to take appropriate judicial proceedings for the foreclosure of this Mortgage Deed of Trust or Third Mortgage, or otherwise, as the Trustee, being advised by counsel, shall deem most expedient to the interest of the holders of the bonds.

Section 5. Any sale which may be made at public auction shall take place at such time and place and upon such terms and after such notice as the Trustee may fix or specify in the notice of sale to be given or as required by law; and the Trustee shall be entitled to adjourn any sale to be made under the provisions of this Mortgage Deed of Trust or Third Mortgage and, without further notice, it may make such sale or sales at the time and place to which same shall or may be adjourned.

Section 6. Upon the completion of any sale or sales under this mortgage Deed of Trust