

and recorded in Volume 100, page 145, R. M. C. Office for Greenville County.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises, real estate and personal property unto The South Carolina National Bank of Charleston, as Trustee, its successors and assigns forever; IN TRUST, however, for the security of the holders of said notes in the manner and upon the terms and under the agreements herein contained. Provided, nevertheless, these presents are upon the express condition that if the said company, its successors and assigns shall well and truly pay or cause to be paid, the several sums of money on the several notes herein mentioned, with interest according to the true intent and meaning of the said notes, and each of them, or if the said notes and the interest thereon shall become in any way paid or satisfied, and if the company, its successors and assigns, shall well and truly perform and observe all and singular the covenants, promises and conditions in the said notes and in this Indenture expressed, to be kept, performed and observed by and on the part of the company, then these presents and the estates and rights hereinabove granted, shall cease, determine and be void, otherwise these presents shall be and remain in full force.

Until default shall be made in the payment of the principal or interest of the said notes issued hereunder, or any of them, or some part thereof, according to the tenor and effect thereof, or until default shall be made in respect to some other act or thing in said notes, or herein, required to be done, the company, its successors and assigns shall possess, manage, operate, use and enjoy, and be suffered and permitted to remain in the actual and undisturbed possession of all and singular the property hereby mortgaged, and to receive, take and use the rents, dividends, income and profits thereof as if this Indenture had not been made,

This Indenture further witnesseth, that the company has agreed and covenanted, and does hereby agree and covenant with the trustee and with the respective holders from time to time of said notes, or any of them, as follows, that is to say:-

ARTICLE I.

ISSUE OF NOTES.

Section 1. The notes referred to herein shall be executed by the company in substantially the form hereinbefore set forth and shall be delivered by the company to the trustee for authentication. Only such notes as shall bear the certificate of the trustee in substantially the form hereinbefore recited shall be entitled to any of the benefits under this Indenture. Every such certificate of the trustee upon any note executed by the company, in substantially the form aforesaid, shall be conclusive evidence that the note so authenticated was duly issued hereunder and is entitled to the benefits secured hereby.

Section 2. In case any note issued hereunder shall become mutilated, or be lost or destroyed, the company may execute, and upon its request the trustee shall authenticate and deliver a new note of like tenor and date and in the like principal sum and bearing the same number in exchange and substitution for and upon cancellation of the mutilated note, or in lieu of and in substitution for the note so lost or destroyed upon receipt of evidence satisfactory to the company and to the trustee of the loss or destruction of such note, and upon receipt also of indemnity satisfactory to the company and to the trustee.

Section 3. The company will at all times cause to be kept at the principal office of the Trustee at Greenville, S. C., suitable books for the registration and transfer of such notes as may be presented for that purpose, and the company hereby constitutes and appoints the Trustee its Note Registrar and Transfer Agent as herein provided. Each note shall be registered in the name of the owner on the books of such Registrar and such registration shall be noted by the Registrar on the note. After such registration no transfer shall be valid unless made on said books by the registered owner in person or by attorney duly authorized and similarly noted on the note. The registered owner of any note may surrender the same to the Trustee and receive in exchange therefor notes of the same series with different numbers and in different denominations, the aggregate amount of which shall not exceed the principal amount of the note surrendered and any note so surrendered shall be cancelled by the Trustee. For any such transfer or registration of a note or notes the Trustee may require the payment of a sum sufficient to reimburse it for any stamp tax or other governmental charge that may be imposed thereon. It is further expressly provided that neither the said Trustee nor the company shall incur any liability for anything done by either of them herein.

Section 4. The principal sum of the notes secured by this mortgage, at any time outstanding, shall, in no case, exceed Two Hundred Ninety-nine Thousand, Eight Hundred Fifty (\$299,850.00) Dollars.

ARTICLE II.

PARTICULAR COVENANTS

Section 1. The company covenants that it is lawfully seized of the mortgaged premises and property hereinabove described and has good right to mortgage the same and that it, its,