

state the number of the bonds so to be certified and delivered, and shall be accompanied by a copy of the resolution authorizing such certification and deliver, certified by the Secretary under the seal of the Company to have been adopted by a majority vote of the directors at a meeting of the directors of the Company legally called, convened and held.

Section 3. The interest on the bonds shall be payable only upon presentation and surrender of the several coupons for said interest as they respectively mature, and when paid such coupons shall forthwith be cancelled.

Section 4. The interest coupons to said bonds attached, secured or intended to be secured by this Mortgage of Deed of Trust shall be authenticated by the facsimile signature of the Treasurer of the Company printed or lithographed thereon, which facsimile signature shall be regarded and treated in all respects, in fact and in law, as equivalent to the manual signing of the said coupons by the said Treasurer. In case any of the officers who, on behalf of the Company shall have signed and sealed any of the bonds issued under this Indenture, shall die, or cease to be such officers of the Company before the Bonds so signed and sealed shall have been actually certified and delivered by the Trustee, nevertheless, upon the request of the Company, such bond may be issued, certified and delivered, as herein provided, and shall be as binding on the Company and as fully secured by these Presents as though the persons who signed and sealed such bonds had not died or ceased to be such officers of the Company, and also any bond may be signed and sealed on behalf of the Company by such person as at the actual date of the execution of the Bond shall be the proper officer of the Company, although at the time of the date of the bond such person shall not have been an office of Company. The coupons attached to the bonds shall be authenticated as aforesaid by the facsimile signature of the present treasurer, notwithstanding the fact that at the time such Bonds shall be actually certified and delivered he shall have ceased to be the treasurer of the Company, or such coupons may be authenticated by such person as at the actual date of the execution or certification of the bond is the actual treasurer.

Section 5. If any bond issued hereunder shall be lost, mutilated or destroyed, the Company may issue a new bond of like tenor and date bearing the same number, and the officers of the Company for the time being may sign, and the Trustee may certify said bond for delivery in exchange or in lieu of the bond so lost, mutilated, or destroyed on proof by affidavit of such loss, mutilation or destruction satisfactory to the Company and to the Trustee, and upon receipt also of indemnity satisfactory to them, and upon surrender and cancellation of such bond if mutilated; and the Company and the Trustee shall have the right to require and demand such security as a condition precedent to the recognition, establishment or payment of any bond or coupon, the loss, mutilation or destruction of which may be established under any procedure or action authorized by any law of the State of South Carolina whether such law does or does not provide for such indemnity.

### ARTICLE III

#### REDEMPTION OF BONDS, AND SINKING FUND

Section 1, At any interest date, beginning with the last day of March, 1947, provided no default exists hereunder, the Company may at its option, expressed by resolution of its Board of Directors, redeem and retire all or any part of the bonds at the time issued and outstanding and secured hereunder, upon payment of the principal amount so to be redeemed with interest accrued to the date of redemption. In case of redemption of a part only of said bonds, the particular bonds to be redeemed shall be selected by the Trustee by lot. Provided, however, that notice of such election by the Company to call and pay any of its said bonds shall be given, (1) to the Trustee by an instrument in writing filed with the Trustee not later than seventy (70) days prior to the date fixed for such payment, and executed in the name of the Company by its President or Vice-President and impressed with its corporate seal, attested by its Secretary pursuant to resolutions adopted at a meeting of its Board of Directions and a certified copy of which resolutions shall likewise be filed with the Trustee along with such instrument; (2) to the holders of such bonds by publication once a week for four successive weeks in a newspaper published in the City of Greenville, South Carolina, the first publication to be made not less than sixty days prior to the date fixed for such payment. Such notice shall state among other things that after such payment date, the said bonds shall cease to bear interest.