

except the lien, if any, of taxes and assessment for the then current year or not then due and of taxes and assessments specified in said opinion to be in good faith contested and as to which judgment shall not have been entered or which shall not have become subject to execution or as to which execution shall have been stayed, and (d) that all conditions precedent provided for in this Indenture, in respect of the withdrawal of proceeds of insurance then requested, have been complied with; and

(3) the instruments of conveyance, assignment and transfer, if any, specified in the opinion of counsel mentioned in subdivision (2) of this subsection (d).

(e) All or any part of the proceeds of any insurance on the mortgaged property paid to the Trustee pursuant to the terms and provisions of subsection (a) of this Section 4.07 which shall not have been paid out by the Trustee pursuant to the terms and provisions of subsections (c) and (d) of this Section 4.07 within three (3) years from the date of the receipt thereof by the Trustee, and also all or any part of such proceeds (whether or not the same shall have been held by the Trustee for three (3) years) which the Obligors shall determine by resolution that it would not be for the best interest of the Obligors to use pursuant to the terms and provisions of said subsections (b), (c) and (d), shall be held by the Trustee for the benefit and security of the Bonds, and may from time to time, upon the written request of the Obligors, be disposed of pursuant to the terms and provisions of Section 6.12 hereof.

Anything herein to the contrary notwithstanding, if the mortgaged property or any part thereof shall be sold under the power of sale granted in Article Eight hereof or by virtue of judicial proceedings, then any proceeds of insurance at the time in the hands of the Trustee and subject to be disposed of as provided in this Section 4.07 shall be added to and dealt with as if such moneys were part of the proceeds of such sale, as provided in Section 8.12 hereof.

**Section 4.08.** (a) That at all times until this Indenture shall cease to be in effect, the Obligors will maintain an office or agency in the City of Greenville, State of South Carolina, where notices or demands