

"1.07. The indebtedness represented by the Debentures of this issue shall be senior to all stock issued or to be issued by the company but shall be subordinate and junior in rank to any and all indebtedness of the company existing at the date of the Debenture or thereafter contracted."

It is further agreed that said provision shall constitute a part of the original Indenture of Trust dated June 1, 1948, with the same effect as though it had been there written out in full.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized officers and their respective seals to be hereunto affixed, this 9th day of July, 1948.

HUNT MACHINE WORKS, INC.

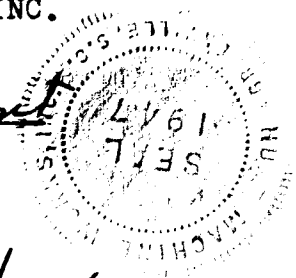
In the presence of:

Rachel L. Dunlap

Barbara C. Blitch

By John Hunt
President

Attest:
W. E. Henderson
Secretary

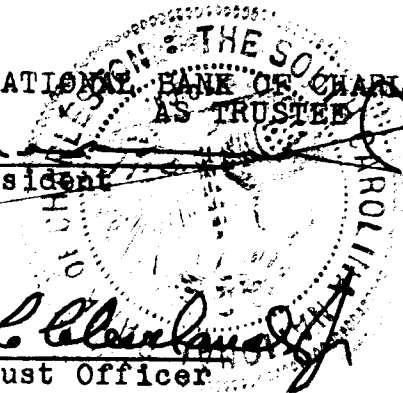


THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON
AS TRUSTEE

Sarah Stewart

June H. Dree

By [Signature]
Vice-President
Attest:
Thomas C. Blair
Asst. Trust Officer



Approved:
John Hunt