

appointed or selected in any manner herein provided, or in any manner authorized by law, then such successor trustee to the TRUSTEE shall succeed to all of the rights, powers, privileges and immunities, and be subject to all of the terms and conditions hereof as fully and to the same extent as the TRUSTEE herein named, all of the provisions of this Indenture applying as fully to each successor trustee as they do to the named TRUSTEE.

(b) Resignation and Removal of Trustee: The TRUSTEE may resign or discharge itself from the trust hereby created by giving notice of such resignation in writing to the CORPORATION and, so long as JEFFERSON STANDARD LIFE INSURANCE COMPANY shall remain the holder of the Note, by giving notice in writing to said insurance company, said notice to the CORPORATION and to said insurance company to be given thirty (30) days before such resignation is to take place.

The TRUSTEE may be removed from its trusteeship in the way and manner now or hereafter provided by the statutes of either the State of North Carolina or of any state in which any part of the TRUST ESTATE is located, or by the holder of the Note or the holders of fifty percent (50%) or more in principal amount of Notes outstanding, with the concurrence of the CORPORATION in either case, by an instrument in writing duly signed by said holder or holders of the Note or Notes, after thirty (30) days' notice in writing thereof previously given to the TRUSTEE, and thereupon the TRUSTEE shall be forthwith