

sale; second, the unpaid balance of the indebtedness secured by this Indenture; and third, the residue, if any, to whomsoever may be lawfully entitled to receive the same.

(i) Further Rights of Corporation, Trustee, and Holder or Holders of the Note or Notes, their Successors and Assigns: This Indenture and its provisions shall bind, and the benefits and advantages thereof, shall inure to the CORPORATION, the holder or holders of the Note or Notes and their respective successors and assigns.

IN WITNESS WHEREOF, CAROTELL PAPER BOARD CORPORATION has caused this Indenture to be executed in its corporate name by its President, and its corporate seal to be hereunto affixed and to be attested by its Secretary; and NORTH CAROLINA NATIONAL BANK has caused this Indenture to be executed in its corporate name by its President or one of its Vice-Presidents and its corporate seal to be hereunto affixed and to be attested by its Secretary or one of its Assistant Secretaries, all as of the day and year first above written.

ATTEST:

E. C. Gilson  
Secretary

CAROTELL PAPER BOARD CORPORATION  
BY [Signature]  
President

Signed, sealed and delivered in the presence of:

[Signature]  
Russell M. Robinson, II  
Notary Public

NORTH CAROLINA NATIONAL BANK

ATTEST:

[Signature]  
Assistant Secretary

BY [Signature] 12/31/44  
ice reside

Signed, sealed and delivered in the presence of:

[Signature]  
S. Madge Leazer  
Notary Public