

to be issued in accordance with the provisions of the Original Trust Indenture, without preference, priority or distinction as to security of any over the others by reason of priority in time of issuance, negotiation, sale or maturity thereof, it being intended that the security title of this Separate Trust Supplemental Indenture as to all of the Bonds and interest coupons issued or to be issued thereunder shall take effect from the date hereof as though all of the Bonds were actually authenticated and delivered upon said date.

2.03 PROVIDED, however, and these presents are upon the condition that if the Company, its successors and/or assigns shall pay or cause to be paid unto the holders of the Bonds, the principal and interest to become due in respect thereof at the time and in the manner stipulated therein and in the Original Trust Supplemental Indenture and all Supplemental Indentures and shall keep, perform and observe all and singular the covenants and promises contained in the Bonds in the Original Trust Supplemental Indenture and in all Supplemental Indentures, expressed to be kept, performed and observed by or on the part of the Company, then this Separate Trust Supplemental Indenture shall be cancelled and surrendered, it being intended by the parties hereto that this Separate Trust Supplemental Indenture shall operate as a mortgage insofar as real property is conveyed hereby and as a chattel mortgage or security agreement insofar as personal property is conveyed hereby, and that this Separate Trust Supplemental Indenture shall be construed in accordance with the laws of the State of South Carolina.

2.04 IT IS HEREBY CONVENANTED, DECLARED AND AGREED by the Company that all of the Bonds and coupons are to be issued,

0909