

the Company and the Trustee shall severally and respectively be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee and Bondholders shall continue as though no proceedings had been taken.

Except as herein expressly provided to the contrary no remedy, right or power herein conferred upon or reserved to the Trustee or the Bondholders is intended to be exclusive of any other remedy, right or power, but each and every such remedy, right and power shall be cumulative and shall be in addition to every other remedy, right or power given hereunder or now or hereafter existing at law, or in equity, or by statute or otherwise; and every such remedy, right and power of the Trustee and of the Bondholders may be exercised from time to time, and as often as may be deemed expedient by the Trustee or by the Bondholders, severally and respectively.

No delay or omission of the Trustee or of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of or an acquiescence in such, or any other, default.

Section 4. The Company will not at any time insist upon, or plead, or in any manner whatever claim or take any benefit from or advantage of, any stay, valuation, appraisal, exemption, redemption or extension law or laws, wherever and by whatever authority enacted, now or hereafter in force, which may in any way limit or affect the covenants, provisions or terms of enforcement of this Indenture; and the Company hereby expressly waives all benefits and advantage of any such law or laws and covenants that it will not hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, or which the Trustee may otherwise have, but that the Company will suffer and permit the execution of every such power, as though no such law or laws had been made or enacted. Any sale or sales made under or by virtue of this Indenture, whether under the power of sale herein contained, or under and by virtue of judicial proceedings, shall divest all right, title, interest, estate, claim and demand whatsoever, both at law and in equity, of the Company, of, in and to the property sold, and shall be a perpetual bar, both at law and in equity, against the Company and against any and all persons claiming or to claim the property sold, or any part thereof, or interest therein, by, from, through or under the Company; and the Company, for itself and all who may claim by, through or under it, further waives any and all right to have the estate comprised in the security intended to be created hereby marshaled upon any sale hereunder or under judicial proceedings and agrees that the Trustee or any court having jurisdiction may sell the Trust Property as an entirety or in parts.

Section 5. Anything in this Indenture to the contrary notwithstanding, the holders of not less than a majority in principal amount of all Bonds secured hereby then outstanding, upon giving or furnishing to the Trustee the notice, request, indemnity, funds and proof of ownership herein provided for, shall have the right from time to time to determine which one or more of the remedies or methods of procedure herein authorized shall be taken and to direct and control the action of the Trustee and any proceedings under this Article, except that without its consent the Trustee shall not be required to enter into or take possession of any real estate comprised in the Trust Property or any part thereof. In the absence of written directions from not less than such majority in principal amount of all of the Bonds then outstanding, the Trustee, whether acting upon its own motion or upon request of Bondholders, shall have the right to determine which one or more of said remedies or methods of procedure it shall adopt.

ARTICLE VI.

Bondholders' Notices, Etc., and Limited Rights of Action.

Section 1. Any notice, request or other instrument required or permitted by this Indenture to be signed or executed by holders of the Bonds may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such holders in person or by their respective duly authorized representatives, or by their respective agents or attorneys appointed in writing. Proof of the execution of any such notice, request or other instrument, or of any writing appointing any such agent or attorney, or of the ownership of Bonds (subject to the right of the Trustee to require proof of ownership satisfactory to the Trustee as provided elsewhere in this Indenture), shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee in regard to any action by it under or pursuant to such notice, request or other instrument or appointment, if made in the following manner:

(1) the fact and date of the execution by any person of any such notice, request or other instrument, or of such appointment, may be proved by the certificate of any Notary Public or other officer authorized to take, within or without either the State of South Carolina or the State of Georgia, acknowledgments of deeds to be recorded in the state where said certificate is made, certifying that the person signing such notice, request or other instrument, or such appointment, acknowledged to him the execution thereof, or by an affidavit of a witness to such execution duly sworn to before any such Notary Public or other officer;

(2) the ownership of Bonds shall be proved by the registry books kept as hereinbefore provided.

Any notice, request, consent or other instrument by any holder of a Bond shall bind all future holders of the same Bond and of all Bonds issued in exchange therefor or in lieu thereof, in respect of all matters to which such notice, request, consent or other instrument relates and in respect of any action done or suffered by the Trustee in pursuance thereof.

Nothing, however, in this section 1 shall preclude the acceptance by the Trustee of any such notice, request or other instrument, or of such appointment, without proof of the aforesaid character as to the execution thereof, or as to the appointment of any person signing the same as agent or attorney, if the Trustee shall otherwise be satisfied of such facts.

Section 2. In order to protect the Trustee and to promote and protect the equal ratable rights of every holder of the Bonds, and to avoid multiplicity of suits, no holder of any Bonds, or of any claim for interest thereto appertaining, shall have the right to institute any suit, action or proceeding, at law or in equity, upon or in respect of this Indenture, or for the execution of any trust or power hereof, for the appointment of a receiver, or for any other remedy under or upon this Indenture, unless such holder shall previously have given to the Trustee written notice of an existing default and of the continuance thereof as hereinbefore provided; nor unless also the holders of not less than twenty-five per cent. (25%) in principal amount of the Bonds at the time outstanding hereunder, shall have furnished the Trustee with proof of ownership satisfactory to the Trustee, if required by the Trustee, and shall have made written request upon the Trustee to take action in respect of such event of default and shall have afforded to the Trustee a reasonable opportunity, after a right of action shall have accrued to the Trustee, to proceed to exercise the powers hereinbefore granted or to institute suit, action or proceeding in its own name; nor unless also one or more such holders shall have offered to the Trustee adequate security, funds and indemnity, satisfactory to the Trustee from time to time, against the cost, expenses and liabilities which might be incurred by the Trustee by reason of such action, suit or proceeding; nor unless also the Trustee shall have refused or neglected beyond a reasonable time to act in respect of such event of default. Such notice, request, offer of security, funds and indemnity and (if required by the Trustee) proof of ownership are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the appointment of a receiver, or for any other remedy hereunder; it being understood, intended and agreed that no one or more of the holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the rights of the Trustee or of any other Bondholder under this Indenture by his or their action, or to seek or obtain priority over or preference to any other such holder, or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the ratable and common benefit of all holders of the then outstanding Bonds similarly situated.

For the enforcement of the foregoing provisions of this section 2, and for the protection of their rights thereunder, each and every holder of Bonds, and the Trustee, shall be entitled to such relief as can be given either at law or in equity; but no provision of this section 2, or of this Indenture, or of the Bonds, shall be construed to limit or affect any discretion or power given by any provision of this Indenture to the Trustee to determine whether or not the Trustee shall take action in respect of any default without such notice, request, offer of security, funds, indemnity or proof of ownership, or to affect any other discretion or power of the Trustee.

Nothing, however, in this Article VI, or elsewhere in this Indenture, or in the Bonds shall affect or impair the obligation of the Company, which is unconditional and absolute, to pay, at the maturity therein and herein expressed, the principal of and interest on the Bonds to the respective holders of the Bonds and claims for interest at such maturity.

ARTICLE VII.

Concerning the Trustee.

Section 1. The Trustee accepts and agrees to execute the trusts of this Indenture upon and only upon and subject to the terms and conditions of this Indenture, to all of which the Company and the Bondholders agree by the issue, acceptance and holding of the Bonds, expressly including, but without limiting the foregoing or other provisions hereof protecting the Trustee, and without limiting any power or discretion of the Trustee hereunder, the following:

10-b

Subsection A. The Trustee may execute and perform any and all of its trusts, powers or duties hereunder by or through or upon the advice of such officers, employees, attorneys (in fact or at law), counsel, engineers, accountants and other agents, consultants, experts and persons, whether individuals, firms or corporations, as shall from time to time be deemed by the Trustee to be competent and be selected, approved, employed, retained or consulted by the Trustee, whether or not disinterested and whether retained or employed by the Trustee, the Company or otherwise. The Trustee shall in no event be held liable for any neglect, act, omission or wrongdoing of any agent, consultant, expert or person, provided reasonable care has been exercised in his or its selection; and the Trustee shall be without any liability whatsoever but shall be completely protected in respect of any action or omission to act taken or suffered by it or them in good faith in accordance with any decision or advice of such counsel or other consultants, experts or persons. Any such action or omission shall bind and be conclusive upon the Bondholders and the Company.

Subsection B. The Trustee shall be entitled to, and is authorized to pay out of the Trust Property, reasonable compensation (which shall not be limited by any provision of law in respect of the compensation of a trustee of an express trust), for its own services and for the services of all its agents, consultants, experts and persons, and shall be entitled out of the Trust Property and from the Company and from holders of Bonds as herein provided, to reimbursement and indemnity, and to put in funds, from time to time and whenever required by the Trustee, for all advances and disbursements, expenditures, damages, loss, cost, expenses and liabilities made or to be made, or incurred or to be incurred, by the Trustee and by its agents, consultants, experts and other persons, directly or indirectly, in connection with the trusts, powers and duties hereunder, together with interest thereon at the rate of six per cent. (6%) per annum, unless in a particular instance, or particular instances, a different rate shall be expressly agreed upon by the Company and by the Trustee, all of which are a part of the obligations of the Company secured by this Indenture; and the Trustee shall be entitled to priority of payment for such compensation, reimbursement, indemnity, funds and interest and shall have a lien therefor upon any and all money and property at any and all times constituting any part of the Trust Property, prior to the rights and claims thereto of the holders of the Bonds.

Subsection C. The Trustee shall be exempt from giving any bond or security unless ordered by a court of competent jurisdiction for cause shown. The Trustee shall be fully protected and under no liability or responsibility whatever:

(1) for accepting (as conclusive proof, in favor of the Trustee and as against the Company, the Bondholders and all other persons, of any fact or matter purporting to be therein evidenced or contained upon or by reason of which the Trustee may be required or permitted or may deem it expedient to act or abstain from acting) and for acting or abstaining from acting upon:

(a) any notice, authorization, order, direction, resolution, vote, or other instrument, communication or action purporting to be by the Company, or by its officers, directors or agents, in any form or executed or evidenced in any manner required or permitted by any of the provisions hereof relating thereto; or (if in any instance no form thereof or no method of executing or evidencing the same is herein designated) any instrument, communication or action purporting to be by the Company, or by its officers, directors or agents, embodied either in an instrument or writing, satisfactory to the Trustee, executed or certified in the name of the Company by its president and its secretary or its treasurer, or in any other form or executed or evidenced in any other manner deemed satisfactory by the Trustee;

(b) any certificate, report, evidence, opinion, communication, instrument, document or paper specified in, or required or permitted by, any of the provisions hereof, or which the Trustee may in its discretion require and secure either in addition to any evidence or paper elsewhere herein designated or (in the event that the Trustee in its discretion shall determine in any instance that the expense of obtaining any evidence or paper elsewhere herein designated would be prohibitive and that the requisite facts and conditions can in the opinion of the Trustee otherwise be determined and established with reasonable certainty and safety) in lieu of any evidence or paper elsewhere herein designated;

(c) any assignment, transfer, resolution, vote, notice, request, consent, appointment, certificate, statement, report, order, affidavit, opinion, letter, telegram, insurance policy or binder, or other evidence, opinion, communication, instrument, document or paper believed by the Trustee to be by or from any person therein stated (or believed by the Trustee) to be familiar with the facts therein stated and to be genuine and correct, and to have been made, signed, sent, executed or certified by a proper party;

(2) for the authorization, validity, execution, truth, accuracy or sufficiency, or for the facts purported to be stated in or the other contents, of any evidence, opinion, consent, communication, instrument, document or paper referred to in the last three preceding sub-clauses, or elsewhere in this Indenture;

(3) for any discretion it may exercise, for any opinion, approval or satisfaction it may express or withhold, for any determination or other decision it may make or for any action it may take or abstain from taking, not expressly inconsistent with the provisions of this Indenture, if, unless herein otherwise expressly provided for, based upon any request from holders of not less than a majority in principal amount of the Bonds, outstanding at the time, or upon any evidence, facts or circumstances specified in any of the provisions hereof relating to action by the Trustee hereunder, or obtained by the Trustee in addition to such provisions, or (if in any instance no method is elsewhere herein designated for obtaining any evidence, or determining any fact or the happening of any circumstance, or the basis for any discretion, opinion, consent, approval, satisfaction, determination, decision, action or abstaining from acting) if based upon any evidence, facts or circumstances deemed sufficient by the Trustee in its discretion;

(4) for the consequences of any oversight or for any error of judgment or for any mistake of fact or law, or for anything which it may do or refrain from doing in good faith, or believing it to be within the discretion or power conferred by this Indenture, or for any of its acts or omissions in connection with any of its trusts, powers and duties under this Indenture, except only (a) for money received and not paid out, but held by it hereunder, or (b) for loss or damage resulting from its own gross negligence or its own willful acts, neglects and defaults constituting a breach of trust knowingly and intentionally committed by it in bad faith.

Subsection D. The Trustee makes no covenant or representation and shall not be responsible:

(1) as to or for the authorization, validity, making, execution, delivery, priority or sufficiency of the Bonds issued and to be issued hereunder, or of this Indenture, or the title created hereby, or the existence, extent or adequacy of the security hereof or of the Trust Property, or the title thereto or description thereof, or the conveyance, assignment, transfer, pledge or delivery of property to the Trustee under this Indenture; or

(2) as to or for any of the recitals, statements or representations contained in this Indenture or in or on the Bonds (except only the certificate upon the Bonds that they are issued hereunder), all of which (except as aforesaid) are and shall be taken as made by the Company only and shall not be construed as made by the Trustee; or

(3) as to or for any acknowledgment, delivery, stamping, recording, registration, renewal, filing or refiling, or for giving any notice, of this Indenture or for procuring any further, other or additional instruments, assignments, transfers, or conveyances, but may certify and deliver the Bonds as hereinbefore provided immediately upon its execution of this Indenture.

Subsection E. The Trustee shall be under no liability, obligation, responsibility or duty:

(1) to obtain or examine any certificate, account, balance sheet, financial statement or other paper or other information required or provided by any of the provisions of this Indenture to be delivered or furnished to or filed with the Trustee by the Company, or to examine the property or affairs of the Company, or to take any action in respect of such information, property or affairs unless notified, requested and indemnified as provided in sub-clause (5) of this subsection E, and elsewhere in this Indenture, or to ascertain, inquire into or see to the disposition or application of the Bonds or the proceeds therefrom, or, unless notified, requested and indemnified as aforesaid, the performance or observance by the Company of any duty, condition, covenant, obligation or agreement of the Company under any of the provisions of this Indenture; or

(2) to pay or provide for or against, or keep itself informed as to the payment of or provision for or against, rents, insurance or the collection or adjustment of any insurance in case of loss, or income or profits, property, excise, franchise or other taxes, or charges, assessments, liens, encumbrances, fines or penalties, imposed upon the Trust Property or the Company or its income or property, or upon the Trustee or the holders of the Bonds or upon any money or property at any time constituting any part of the Trust Property, or otherwise as to the maintenance of the benefits or protection of this Indenture; but the Trustee, in case of any default in respect thereof by the Company (but subject to the provisions hereinbefore contained for contesting the same upon the conditions hereinbefore specified), may in its discretion pay and discharge any such rents, insurance premiums, taxes, charges, assessments, liens, encumbrances, fines and penalties, or effect, collect or adjust such insurance, or advance, pay or apply any other sums, the payment or application of which is incumbent on the Company hereunder and remains unpaid or unapplied as and when payable or applicable, and may take an assignment, to be held by it as additional security for its protection and the protection and benefit of the Bondholders, of each and every claim against or obligation of the Company so paid or discharged by the Trustee;

11-b