

by giving notice of such resignation in writing to THE COMPANY and, so long as the JEFFERSON STANDARD LIFE INSURANCE COMPANY shall remain the holder of any of the Bonds herein described, by giving notice in writing to said INSURANCE COMPANY said notice to THE COMPANY and to said INSURANCE COMPANY to be given thirty (30) before such resignation is to take place, and by filing such written resignation in the offices of the Register of Deeds, Mecklenburg County and Anson County, State of North Carolina, and the offices of the Clerk of Court of Common Pleas and General Sessions for Richland County and Greenville County, State of South Carolina.

THE TRUSTEE may be removed from its trusteeship in the way and manner now or hereafter provided by the statutes of the State of North Carolina and of the State of South Carolina, or by the holder or holders of one-half or more in amount of said Bonds then outstanding and unpaid, with the concurrence of THE COMPANY, by an instrument in writing duly signed by said holder or holders after thirty (30) days' notice in writing thereof previously given to THE TRUSTEE, and by filing in the offices of the Register of Deeds, Mecklenburg County and Anson County, State of North Carolina, and the offices of the Clerk of Court of Common Pleas and General Sessions for Richland County and Greenville County, State of South Carolina, a copy of such notice and such instrument of removal, and thereupon THE TRUSTEE shall be forthwith removed and divested of all right, title and interest in and to the property hereby conveyed, but THE TRUSTEE shall be entitled to reasonable compensation for its services in this behalf and the payment of any and all costs, expenses and advancements incurred or made by it hereunder notwithstanding.

Section 3 - Appointment of Successor

In the case of the resignation, removal, incapacity, death or inability of THE TRUSTEE to discharge the duties of the Trust, it shall be lawful for the holders of a majority in amount of said Bonds then outstanding and unpaid, with the concurrence of THE COMPANY to name and appoint a successor to THE TRUSTEE by a writing duly signed by them and recorded in the offices of the Register of Deeds, Mecklenburg County and Anson County, State of North Carolina, and the