

SUPPLEMENTAL TRUST INDENTURE

THIS SUPPLEMENTAL TRUST INDENTURE, made and entered into as of this 28 day of October, 1965, by and between CAROTELL PAPER BOARD CORPORATION, a corporation organized and existing under and by virtue of the laws of the State of South Carolina, having its principal office and place of business in Taylors, South Carolina (hereinafter called the "CORPORATION"), as party of the first part; and NORTH CAROLINA NATIONAL BANK, a national banking association, having an office and place of business in Greensboro, County of Guilford, State of North Carolina (hereinafter called the "TRUSTEE"), as party of the second part,

WITNESSETH THAT:

WHEREAS, the CORPORATION has heretofore on the 1st day of July, 1963, executed a Trust Indenture with said Trustee to secure the payment of the sum of EIGHT HUNDRED THOUSAND DOLLARS (\$800,000.00) evidenced by a 5 1/4 Per Cent First Mortgage Installment Promissory Note, dated July 1, 1963; and

WHEREAS, the said parties desire to amend and supplement the said Trust Indenture in the manner more particularly set forth below; and

WHEREAS, said Trust Indenture provides that it may be modified or amended by a written consent and agreement of the holder of the Note or the holders of not less than Seventy-five (75%) Per Cent in principal amount of the Notes then outstanding; and

WHEREAS, JEFFERSON STANDARD LIFE INSURANCE COMPANY is the Payee and the present holder of said Note evidencing the entire indebtedness to said Company in the amount of Six Hundred Ninety-Three Thousand Three Hundred Thirty-Two Dollars, (\$693,332.00) / , plus accumulated interest thereon; and

WHEREAS, JEFFERSON STANDARD LIFE INSURANCE COMPANY, in executing this Supplemental Trust Indenture hereby consents and agrees to

For Notice of Extension of Term Respecting Annual Report see F.S. 72-8421-dated 9-29-76

For Release List, see R.E.M. Book 1275 Page 93
For Notice of Extension of Term Respecting Annual Report see R.E.M. Book 1138 Page 259.