

The Treasurer of the Issuer is hereby authorized, instructed and directed to deposit such pledged and assigned sums monthly in an Interest and Bond Payment Account in and with the hereinafter named Paying Agent for this bond issue. If the total revenue of the Issuer during any one month is less than the sum hereinabove pledged and assigned, then an amount equal to such deficiency shall be taken from the revenues received by the Issuer during the next succeeding month or months and deposited in the aforementioned Interest and Bond Payment Account.

SECTION VI.

That in the event the Issuer shall fail to make or cause to be made deposits of sufficient amounts into the Interest and Bond Payment Account as hereinabove required, and as a result thereof default occurs in the payment of any bond and its accrued interest of this bond issue when due and presented for payment, then the Trustee of this bond issue shall have the right to declare all outstanding bonds of this bond issue due and payable and to enforce the immediate payment thereof in any lawful manner; also the Trustee shall be required to act upon the written request of the holders of at least twenty-five (25%) per cent in principal amount of the issue outstanding declaring the entire issue due and payable.

SECTION VII.

That BANK OF GREER,
Greer, South Carolina, is hereby named, appointed and designated the Paying Agent for this bond issue. Said Paying Agent shall be furnished an authenticated copy of this Trust Indenture, including Exhibits A and B attached hereto and an authenticated copy of the First Mortgage of Real Estate (Exhibit C), and Exhibit D (Resolution authorizing bonded indebtedness) and Exhibit E (Escrow Agreement). Said Paying Agent shall evidence its acceptance of the duties and obligations of the Paying Agent hereunder in writing.

The Paying Agent shall create and establish in the name of the Issuer an Interest and Bond Payment Account, to which account the Paying Agent shall credit all deposits made by the Treasurer of the Issuer in accordance with Section V hereof and from which account the Paying Agent shall pay all bonds and all interest accrued thereon of this bond issue as the same shall come due and presented for payment. Other than as hereinafter provided to the contrary, the Paying Agent shall not pay out of such account or allow the withdrawal therefrom any sum or sums of money except for the payment of the bonds of this bond issue and servicing cost until all of said bonds shall have been paid.

After all of the bonds issued hereunder shall have matured, the Paying Agent shall retain in the Interest and Bond Payment Account a sum equal to the principal

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