

said The Columbia and Greenville Railroad Company party of the first part hereto; it being hereby covenanted and agreed that the said party of the first part shall fully maintain said organization during the said demised term.

3^d. To the payment of the interest, as the same shall from time to time become due and payable, on the outstanding bonds issued under a First Mortgage Deed of Trust, executed by the said party of the first part to the Central Trust Company of New York, as Trustee, bearing date the first day of January, A.D. 1881, and covering the lines of railway, premises, property, revenues, rights and franchises hereby demised, said bonds being of even date with said mortgage, and to the authorized aggregate amount of two million dollars, and bearing interest at the rate of six per centum per annum, payable semi-annually in gold coin, on the first days of January, and of July in each year, and the principal being payable in gold coin on the first day of January, A.D. 1916.

4th. To the payment of the interest, as the same shall from time to time become due and payable, on the outstanding Second Mortgage bonds, issued under a Mortgage Deed of Trust, executed by the said party of the first part to J. D. Bryan and F. H. Colston, as Trustees, bearing date the first day of April, A.D. 1881, and payable on the first day of April, A.D. 1926, and covering the lines of railway, premises, property, revenues, rights and franchises hereby demised, said bonds being of even date with said mortgage, and to the authorized aggregate amount of one million dollars, with interest at the rate of six per centum per annum, payable semi-annually on the first days of April and October in each and every year.

5th. To the payment of the rental, as the same may from time to time become due and payable under the covenants of a lease from the Spartanburg, Union and Columbia Railroad Company, to the said party of the first part dated the thirteenth day of May, A.D. 1881.

6th. Any and all residue of said receipts, income and revenue remaining after such and every

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the above mentioned and specified payments have been made shall be paid over to the said party of the first part, and shall be by it applied to the payment of dividends upon, first, the preferred capital stock, and, second, the common capital stock of said party of the first part. And it is hereby further expressly covenanted and agreed by and between the said parties hereto that when the principal of any of the bonds secured by the said First Mortgage Deed of Trust of the said party of the first part to the Central Trust Company of New York, as Trustee, dated the first day of January, A.D. 1881, or by the Second Mortgage Deed of Trust, party of the first part, to J. D. Bryan and F. H. Colston, as Trustees, dated the first day of April, A.D. 1881, shall be due and become payable, the said party of the first part, its successor or successors, shall and will, in good faith, earnestly co-operate with the said party of the second part, its successor, successors or assigns, in providing for the extension or renewal of said bonds or replacement and refunding thereof by new bonds, under new Mortgage Deeds of Trust, or so many and such amounts thereof as at the time of said maturity of either class of said bonds the said party of the second part, its successor, successors or assigns, may deem best and most judicious to so extend, renew, replace or refund, and that, to such end, the said party of the first part, its successor or successors when thereto requested by the said party of the second part, its successor, successors or assigns, will take such corporate action and duly execute, or cause to be duly executed, such bonds and Mortgage Deeds of Trust upon the whole or any part of its properties, rights, privileges and franchises, as may be found to be necessary and requisite to provide for the payment, extension, renewal, replacement or refunding of the said present first and second mortgage bonds; and in case of such new issue of bonds for the purposes aforesaid the third and fourth subdivisions of Article Third of this Indenture, and the appropriation of the said receipts, income and revenues as therein provided for shall apply to the payment of the interest upon said new bonds, in like manner as herein provided.