

The certificate of the Secretary or other officer of the Company, may be received by the Trustee as conclusive evidence of the due adoption of any resolution of the Board of Directors or Executive Committee of the Company required hereby.

The Trustee shall be under no responsibility for the genuineness of the signatures upon any certificate filed with it.

Sec. 2. The Trustee may resign and be discharged from the trusts created by this Indenture by giving notice thereof to the Company at least thirty (30) days previously, or for such shorter times as may be accepted by the Company as sufficient notice, and by due execution of the conveyance herein required.

The Trustee may be removed at any time by an instrument in writing under the hands of two-thirds in amount of the holders of the bonds issued hereunder and then outstanding.

Sec. 3. In case at any time, Central National Bank of Spartanburg or any Trustee hereafter appointed, shall resign or be removed, or otherwise become incapable of acting, a successor or successors may be appointed by the holders of a majority in amount of the bonds issued hereunder and then outstanding, by an instrument or concurrent instruments, signed by such bondholders or their attorneys in fact duly authorized. It is, however, hereby agreed that, in case at any time there shall be a vacancy in the office of Trustee hereunder, the Company, by an instrument executed by order of the Board of Directors, may appoint a Trustee to fill such vacancy until a new Trustee shall be appointed by the bondholders as herein authorized. The Company shall, in such case, publish notice of such appointment once a week for six consecutive weeks in two newspapers published in the City of New York, and any new Trustee so appointed by the Company, shall immediately, and without any further act be superseded by a Trustee appointed in the manner above provided by the holders of a majority in amount of the bonds issued hereunder and then outstanding prior to the expiration of six months after the last publication of such notice.

Any such new Trustee appointed hereunder shall execute, acknowledge and deliver to the Company an instrument accepting such appointment hereunder, and thereupon such new Trustee without any further act, deed, or conveyance, shall become vested with all the estates, properties, rights, powers and trusts hereunder with like effect as if originally named as Trustee herein; but the Trustee ceasing to act, shall, nevertheless, on the written request of the new Trustee, and on the payment to the Trustee ceasing to act of all sums due to it hereunder execute and deliver an instrument transferring to such new Trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the Trustee so retiring, and shall duly assign, transfer and deliver any and all properties and moneys held by such trustee to the new Trustee appointed in its place.

Should any deed, conveyance or instrument in writing from the Company be required by any new Trustee for more fully and certainly vesting in, confirming and maintaining to such new Trustee such estate, rights, powers and duties, any and all such deeds, conveyances and instruments in writing, shall on request, be made, executed, acknowledged and delivered by the Company.

Sec. 4. The term "Trustee" and other equivalent terms as used in this Indenture, shall be construed and held to relate to the Trustee at the time being, whether original or successor; and any provisions herein referring in terms to the Trustee hereunder, shall be construed and held to apply equally to all Trustees hereunder in case at any time there be more than one existing Trustee.

ARTICLE TENTH.

Sec. 1. All the covenants, stipulations, promises, and agreements in this Indenture contained, by, or in behalf of, the Company, shall bind its successors and assigns, whether so expressed or not.

Sec. 2. Nothing contained in this Indenture, or in any of the Bonds issued hereunder, shall prevent any consolidation or merger of the Company with any other corporation, or any conveyance or transfer, subject to the continuing lien of this Indenture and to all the provisions hereof, or all of the mortgaged premises as an entirety to a corporation at that time existing under and by virtue of the laws of any State or States of the United States, and entitled to acquire the same; provided, however, that such consolidation, merger or sale shall not impair the lien and security of this Indenture, or any of the rights or powers of the Trustee or of the bondholders hereunder, and that, upon any such consolidation, merger or sale, the due and punctual payment of the principal and interest of all of the Bonds issued hereunder according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of this Indenture, shall be assumed by the Corporation formed by such consolidation or merger, or purchasing as aforesaid.

Sec. 3. In case the Company, pursuant to Section 2 of this Article, shall be consolidated or merged with any other corporation, or shall sell, convey, or transfer, subject to this Indenture, all the mortgaged premises as an entirety as aforesaid, the successor corporation formed by such consolidation, or into which the Company shall have been merged, or which shall have purchased and received a conveyance and transfer, as aforesaid, upon executing and causing to be recorded, an Indenture with the Trustee, satisfactory to the Trustee, whereby such successor corporation shall assume all of the obligations of the Company hereunder, and the performance of all the covenants and conditions of this Indenture—shall succeed to, and be substituted for, the Company with the same effect as if it had been named herein as the party of the first part, in lieu of the Company, and such successor corporation thereupon may cause to be signed and may issue, either in its own name or in the name