

of the Company, any or all of such bonds which shall not theretofore have been signed on behalf of the Company and authenticated by the Trustee; and, upon the order of said successor corporation in lieu of the Company, and subject to all the terms, conditions, and restrictions herein prescribed, the Trustee shall authenticate and deliver any of such bonds which shall have been previously signed and delivered by the officers of the Company to the Trustee for authentication, and any of such bonds which such successor corporation shall thereafter cause to be signed and delivered to the Trustee for that purpose. All the bonds so issued shall in all respects have the same rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this Indenture.

Sec. 4. For the purpose of this Indenture, including the execution, issue and use of any and all of the bonds issued hereunder, the terms "Company" and "Carolina Mountains, Inc." include and mean not only the party of the first part hereto, but also any such successor corporation. Every such successor corporation shall possess, and from time to time may exercise, each and every right and power hereunder of the Company, mortgagor herein, to which it may be successor, in its name or otherwise.

Sec. 5. Any act or proceeding by any provision of this Indenture required to be done or performed by any Board or officer of the Company, shall, and may be done and performed with like force and effect by the like board or officer of any corporation that shall at such time be such lawful sole successor of such Company.

Sec. 6. Nothing in this article or in any other article of this Indenture expressed or implied, is intended or shall be construed to give to any person or corporation other than the parties hereto and the holders of the bonds hereby secured, any legal or equitable right, remedy or claim under or in respect of this Indenture, or any covenant, condition or provision herein contained; all its covenants, conditions and provisions being intended to be and being for the sole and exclusive benefit of the parties hereto, and the holders of the bonds hereby secured.

Sec. 7. Except when otherwise indicated, the words "the Trustee," or any other equivalent term, as used in this Indenture, shall be held and construed to mean the Trustee or Trustees for the time being, whether original or successor, and the words "Trustee," "Bond," "Bondholder" and "Holders," shall include the plural as well as the singular number, and the term "Majority" shall signify majority in amount.

The Central National Bank of Spartanburg, Spartanburg, South Carolina, Trustee, party hereto of the second part, hereby accepts the trusts in this Indenture declared and provided, and agrees to perform the same upon the terms and conditions hereinbefore set forth.

The changes in the dates and maturities of bonds and in date as to notification by Trustee were made before the execution hereof.

IN WITNESS WHEREOF, the said parties hereto have duly caused these presents to be executed in several original counterparts, to be dated the day and year first above written, and their respective corporate seals to be affixed to these Presents, and the same to be subscribed by their respective Presidents or Vice-Presidents, and attested by their respective Secretaries.

CAROLINA MOUNTAINS, INC.,

By E. E. CHILD, President. (SEAL)

Attest:

C. YATES BROWN, Secretary.

Witnesses:

D. IDELLE HOWELL,

F. GENTRY HARRIS.

CENTRAL NATIONAL BANK OF SPARTANBURG,

By JOHN A. LAW, President.

T. S. PERRIN, Trust Officer.

(SEAL)

Attest:

M. E. BOWDEN, Cashier.

Witnesses:

D. IDELLE HOWELL,

VELMA M. BROWN.

STATE OF SOUTH CAROLINA, }

County of Spartanburg. }

Personally appeared before me F. Gentry Harris who first being duly sworn, says that he was present and saw The Carolina Mountains, Incorporated, by E. E. Child, its President sign the same and C. Yates Brown, its Secretary attest the same and affix the Corporate Seal thereto