

required by law for the recording of mortgages of real estate and personal property, and to all the terms and provisions of which mortgage this bond and all interest coupons hereto attached are subject.

If default shall be made in the payment of the interest due upon any of the said bonds for six months after the same is due, and payment shall have been demanded, the principal of this bond shall become due and payable as provided in the said mortgage.

The mortgage given to secure this issue of bonds contains a provision for the setting apart by the Treasurer of the said Belton Light and Power Company of a Sinking Fund adequate for the retirement of the said bonds at maturity which shall be not less than Ten Thousand (\$10,000.00) Dollars per annum, beginning Jan. 1, 1927.

Belton Light and Power Company reserves the right to anticipate the payment and call in said bonds before maturity, on and after January 1st, 1927, by retiring at the time ten (10) of the said bonds at and for the price of par and five per cent. thereon; and annually thereafter fifteen (15) of said bonds at par and five per cent. thereon up through January 1st, 1937: On January 1st, 1938, twenty (20) of the said bonds at par and five per cent. thereon; and on January 1st, 1939, the remaining twenty (20) at par with five per cent thereon; beginning the process of retiring at the highest number issued and proceeding in the inverse order as numbered, as is more fully set out in the schedule on the reverse side of this bond.

IT IS HEREBY CERTIFIED AND RECITED, That this issue of bonds has been issued in the manner required by law, and that all acts, conditions and things required by law to be done precedent to and in the issuance of this bond, have existed, happened and have been performed in due time, form and manner as required by the laws of the State of South Carolina and the by-laws of the Belton Light and Power Company; and the full faith, credit and resources of the said Belton Light and Power Company are irrevocably pledged for the payment of principal and interest on this bond.

IN WITNESS WHEREOF, BELTON LIGHT AND POWER COMPANY has hereunto caused its corporate name to be signed by its President, attested by its Secretary, and its corporate seal to be affixed, and has likewise caused the interest coupons hereto annexed to be numbered and authenticated by the engraved signature of its Treasurer, this 2nd day of March, 1925.

BELTON LIGHT AND POWER COMPANY,

Attest:

By.....
President.

.....
Secretary.

Coupon No. 1

\$23.34

BELTON LIGHT AND POWER COMPANY will pay to Bank of Belton, Belton, S. C., as Trustee, or order, at Belton, S. C., on the first day of July, 1925, in Gold Coin, without deduction for taxes, the sum of twenty-three and 34/100 Dollars, (\$23.34), being seven (7) per cent. interest due on that date on its first mortgage, Twenty-Year Gold Bond, No.....

.....Treasurer.

Coupon No. 2

\$35.00

BELTON LIGHT AND POWER COMPANY will pay to Bank of Belton, Belton, S. C., as Trustee, or order, at Belton, S. C., on the first day of January, 1926, in Gold Coin, without deduction for taxes, the sum of Thirty-five (\$35.00 Dollars, being seven per cent. (7) interest due on that date on its first mortgage, Twenty-Year Gold Bond, No.....

.....Treasurer.

All other coupons follow the form of coupon No. 2, payable alternately July first and January first.

SCHEDULE OR ORDER OF RETIREMENT

The number and dates upon which these bonds may be paid off and retired at par value with the premium of five per centum, as stipulated in them, and the unmatured coupons thereof cancelled, is as follows:

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| Nos. 200 to 191, inclusive, may be retired January 1, 1927. | Nos. 100 to 86, inclusive, may be retired January 1, 1934. |
| Nos. 190 to 176, inclusive, may be retired January 1, 1928. | Nos. 85 to 71, inclusive, may be retired January 1, 1935. |
| Nos. 175 to 161, inclusive, may be retired January 1, 1929. | Nos. 70 to 56, inclusive, may be retired January 1, 1936. |
| Nos. 160 to 146, inclusive, may be retired January 1, 1930. | Nos. 55 to 41, inclusive, may be retired January 1, 1937. |
| Nos. 145 to 131, inclusive, may be retired January 1, 1931. | Nos. 40 to 21, inclusive, may be retired January 1, 1938. |
| Nos. 130 to 116, inclusive, may be retired January 1, 1932. | Nos. 20 to 1, inclusive, may be retired January 1, 1939. |
| Nos. 115 to 101, inclusive may be retired January 1, 1933. | |

Transferred and assigned for value to.....without recourse.

BANK OF BELTON, BELTON, S. C., as Trustee,

By.....
Its Cashier.

(The above schedule and transfer are to be printed on the back of the bonds.)