

BE IT FURTHER RESOLVED, That the payment of the principal and interest of the said bonds shall be secured by a mortgage to be executed by Belton Light and Power Company upon its franchises and property of every kind, real, personal and mixed, which it is to purchase and acquire from the Belton Power Company, and all other property which it may acquire in substitution, replacements, additions and improvements thereto, the said bonds in the sum of Two Hundred Thousand Dollars being the balance due of the purchase price of said property acquired and purchased from Belton Power Company. Said mortgage to be dated and bear date the same date as the deed from Belton Power Company to this corporation and to be executed to Bank of Belton, Belton, S. C., as Trustee. The deed from Belton Power Company conveying the property to this corporation and the mortgage from this corporation to Bank of Belton, Belton, S. C., as Trustee, to be interchangeably delivered at the same time.

BE IT FURTHER RESOLVED, That the form of bond and coupons and the form of mortgage now submitted by the President to this meeting be and the same are hereby ratified and approved. The President and Secretary of this Company are hereby authorized and directed to execute said bonds and mortgage on behalf and in the name of this Company and to affix its seal thereto and to cause the coupons to be attested by the engraved signature of the Treasurer of this Company.

BE IT FURTHER RESOLVED, That until payment in full, principal and interest, and all of the said bonds secured by this mortgage and duly issued in accordance with the provisions thereof, the Treasurer of this corporation be and he hereby is authorized and directed to set aside from the net earnings and income from and after the first day of January, 1927, and annually thereafter on the first day of January of each and every year the sum of not less than Ten Thousand Dollars as a Sinking Fund for the retirement of the said bonds.

BE IT FURTHER RESOLVED, That when the bonds in the amount of Two Hundred Thousand Dollars shall have been executed by the officers of this Company, as above provided, they shall be delivered to Bank of Belton, Belton, S. C., as Trustee, for delivery to the purchaser or purchasers thereof at par on receipt of the full purchase price, and the amount thereof to be paid by the Bank of Belton, Belton, S. C., to the Treasurer of the Belton Power Company in payment of the balance of the purchase price of the said property of Two Hundred Thousand Dollars due Belton Power Company.

BE IT FURTHER RESOLVED, That the President, the Treasurer and the Secretary of this corporation be and they hereby are authorized, empowered and directed to do and perform every act and thing necessary to fully perform and carry out the foregoing resolutions. That these resolutions be submitted to the stockholders of this corporation to be considered and voted on by the stockholders at a meeting heretofore called to be held at this date and place and for this purpose.

There being no further business the Board adjourned subject to the call of the President.

Done and ratified this, the 28th day of February, 1925.

Attest:

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President.

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Secretary.

AND WHEREAS, the said Belton Light and Power Company has issued its bonds in the sum of Two Hundred Thousand Dollars in accordance with the terms, conditions and tenor of the resolution of its Board of Directors and the resolution of its stockholders, and in the form set forth in the said resolutions, and is indebted to Bank of Belton, Belton, S. C., as Trustee, or order, in and by the said Bonds in the sum of Two Hundred Thousand Dollars, with interest thereon as evidenced by the coupons attached to the said bonds, as in and by the said bonds, reference thereunto had will more fully appear:

NOW, THEREFORE KNOW ALL MEN: That Belton Light and Power Company, for and in consideration of the said debt and bonds, with coupons attached thereto, as aforesaid, and the performance of the covenants and agreements hereinafter named and contained, and the sum of One Dollar to it in hand paid by Bank of Belton, Belton, S. C., as Trustee, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and for the purpose of securing equally the payment of the principal and interest of the said bonds, in accordance with their terms, conditions and tenor, has granted, bargained, sold, assigned, transferred and conveyed, and by these presents doth grant, bargain, sell, assign, transfer and convey unto Bank of Belton, Belton, S. C., as Trustee, and its successor or successors in said trust, and unto its or their assigns forever:

ALL AND SINGULAR, the lands, real estate and real interest, and all machinery, tools, wire, plant and all personal property whatsoever of every kind, of which the said Company is now seized or is the owner of, including herein its franchise to be a corporation, and which is in its possession or hereafter to be acquired by it, and located in the State of South Carolina, or in any other State of the United States, including therein particularly the following described lands and real estate and personal property, to-wit:

All those several tracts, pieces or parcels of land with the appurtenances, situate, lying and being on or near Saluda River, in the Counties of Anderson and Greenville, and more fully described as follows, to-wit: