

securities shall be held by the Trustee as a part of the mortgaged and pledged property and subject to the same provisions hereof as the cash used to purchase the same, but upon a like request of the Company, the Trustee shall sell all or any designated part of the same and the proceeds of such sale shall be held by the Trustee subject to the same provisions hereof as the cash used by it to purchase the bonds, obligations and securities so sold.

Section 125. In the event that any bond issued hereunder shall not be presented for payment when the principal hereof becomes due, either at maturity or otherwise, or at the date fixed for the redemption thereof, or in the event that any coupon shall not be presented for payment at the due date thereof, the Company, having deposited with the Trustee, in trust for the purpose, or left with it if previously so deposited, funds sufficient to pay the principal of such bond (and premium, if any), together with all interest due thereon to the date of the maturity of such bond or to the date fixed for the redemption thereof, or to pay such coupon, as the case may be, for the use and benefit of the holder thereof,— then and in every such case, interest on said bond or on said overdue coupon, and all liability of the Company to the holder of said bond for the payment of the principal thereof and interest thereon (and premium, if any), or to the holder of said overdue coupon for the payment thereof and interest thereon, as the case may be, shall forthwith cease, determine and be completely discharged; and thereupon it shall be the duty of the Trustee to hold the funds, so deposited, for the benefit of the holder of such bond or overdue coupon, as the case may be, who shall thereafter be restricted exclusively to said funds for any claim of whatsoever nature on the part of such holder under this Indenture or on said bond or any coupons appertaining thereto, or on said overdue coupon.

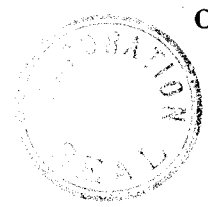
In case the holder of any such bond or coupon shall not, within six years after such deposit, claim the amount deposited as above stated, for the payment thereof, the Trustee shall, upon demand, pay over to the Company, such amount so deposited, if the Company is not at the time in default hereunder; and the Trustee shall thereupon be relieved from all responsibility to the holder thereof.

Section 126. Any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of this Indenture, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued hereunder and provide that a breach thereof shall be equivalent to a default under this Indenture, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any such property at the time subject to the lien hereof shall be situated. The Trustee is hereby authorized to join with the Company in the execution of any such instrument or instruments. Such instrument, executed and acknowledged as aforesaid, shall be delivered to the Trustee and thereupon any modification of the provisions of these presents therein set forth, authorized by this Section, shall be binding upon the parties hereto, their successors and assigns, and the holders of the bonds and coupons hereby secured.

Section 127. Whenever in this Indenture either of the parties hereto is named or referred to, this shall be deemed to include the successors or assigns of such party, and all the covenants and agreements in this Indenture contained by or on behalf of the Company or by or on behalf of the Trustee shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

Section 128. This Indenture shall be simultaneously executed in several counterparts, and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

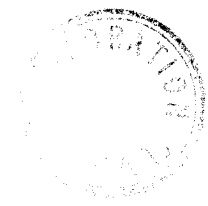
IN WITNESS WHEREOF, on the twelfth day of April, 1926, Carolina Power & Light Company, party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or a Vice-President, and its corporate seal to be attested by its Secretary or an Assistant Secretary for and in its behalf, and Irving Bank-Columbia Trust Company, party hereto of the second part, in token of its acceptance of the trust hereby created, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or a Vice-President and attested by its Secretary or an Assistant Secretary, all in the City of New York, New York.



CAROLINA POWER & LIGHT COMPANY,  
(SEAL.)  
By E. W. HILL, Vice-President

Attest:  
H. L. MARTIN, Assistant Secretary.

In the presence of:  
W. W. STAPLIN,  
C. M. CLAY.



IRVING BANK-COLUMBIA TRUST COMPANY,  
(SEAL.)  
By B. L. ALLEN, Vice-President.

Attest:  
H. MAJOR, Assistant Secretary.

In the presence of:  
W. MacALISTER, Jr.,  
M. B. LAFOURCADE.

STATE OF NEW YORK, }  
COUNTY OF NEW YORK. } ss.:

This 12th day of April, A. D. 1926, personally came before me, a Notary Public in and for the County aforesaid, E. W. Hill, who, being by me duly sworn, says that he is a Vice-President of Carolina Power & Light Company and that the seal affixed to the foregoing instrument in writing is the corporate seal of the Company and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said E. W. Hill acknowledged the said writing to be the act, deed and agreement of said corporation.

(Seal.)



JOSEPH A. GRIMMIG  
Notary Public, Queens Co. No. 4193  
N. Y. Co. No. 279, N. Y. Co. Reg. No. 7264  
My Commission expires March 30, 1927.

STATE OF NEW YORK, }  
COUNTY OF NEW YORK. } ss.:

Form 2  
No. 53366 Series B

I, WILLIAM T. COLLINS, Clerk of the County of New York, and also Clerk of the Supreme Court in and for said county, DO HEREBY CERTIFY, That said Court is a Court of Record, having by law a seal; that Joseph A. Grimmig, whose name is subscribed to the annexed certificate or proof of acknowledgment of the annexed instrument was at the time of taking the same a NOTARY PUBLIC acting in and for said county, duly commissioned and sworn, and qualified to act as such; that he has filed in the Clerk's Office of the County of New York a certified copy of his appointment and qualification as Notary Public for the County of Queens with his autograph signature; that as such Notary Public, he was duly authorized by the laws of the State of New York to protest notes; to take and certify depositions; to administer oaths and affirmations; to take affidavits and certify the acknowledgment and proof of deeds and other written instruments for lands, tenements and hereditaments, to be read in evidence or recorded in this state; and further, that I am well acquainted with the handwriting of such Notary Public and verily believe that his signature to such proof or acknowledgment is genuine.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said Court at the City of New York, in the County of New York, this 12 day of April, 1926.

(Seal.)



WILLIAM T. COLLINS, Clerk.