THE STO. CO., GREENWILLE, S. C.

STATE OF SOUTH CAROLINA

SOUTH CAROLINA WAREHOUSE CO.

TO

THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON
AS TRUSTEE

INDENTURE bearing date the 1st day of October, 1946, made and entered into by and between South Carolina Warehouse Co., a corporation organized and existing under the laws of the State of South Carolina, (Hereinafter for brevity called the "Company"), Party of the First Part, and The South Carolina National Bank of Charleston, a comporation organized and existing under the laws of the United States of America, there inafter for brevity called the "Trustee") as Trustee upon certain trusts hereinafter declared, imposed and accepted, Party of the Second Part.

WHEREAS, South Carolina Warehouse Co, is duly incorporated under the laws of he the State of South Carolina, and has by law and bby virtue of its charter full power and authority to borrow money for its general corporate purposes, and to make and issue and to sell, negotiate or pypothecate its bonds, and to secure the same by Mortgage, pledge or conveyance in trust or otherwise, of any and all of its property now owned or Kereafter acquired and wherever situate; and

WHEREAS, the Trustee has full power and authority by Law and by its charter to accept, undertake and perform the trusts here inafter particularly recitated and

WHEREAS, the company desires to issue its First Mortgage Bonds in the sum of One Hundred Thousand (\$100,000.00) Dollars, and

WHEREAS, the said Company by proper resolutions of its board of Directors unanimously adopted at a meeting daily called, convened and held according to the laws of the State of South Carolina and the Company's By-Laws, has determined for the aforesaid purpose, to execute and issue and to sell, negotiate or hypothecate, and has authorized the execution and issuance and the delivery, sale, negotiation or hypothecation of its First Mortgage Bonds in the aggregate principal mount of One Hundred Thousand (\$100,000.00) Dollars, all to bear date of the 1st day of October, 1946, and to mature september 30, 1966, unless sconer called, redeemed and paid for as hereinafter provided, at The South Carolina National Bank of Charleston at its office in the City of Greenville, in the State of South Carolina, with interest from the 1st day of October, 1946, at the rate of four (4%) per cent per annum, payable semi-annually at the said office of the said The South Carolina National Bank of Charleston, on h the last day of March and September in each and every year until the payment in full of the principal of said bonds; and

WHEREAS, the said issue of One Hundred Thousand (\$100,000.00) Dollars of bonds are to be issued in the denomination of Five Hundred (\$500.00) Dollars each, and numbered consecutively from 1 upward, to bear interest at the rate of four (4%) per cent per annum, payable semi-annually on the last day of March and September in each year, and to mature as aforesaid; and

WHEREAS, the said Company by proper resolutions of its Directors, unanimously adopted as aforesaid has authorized, empowered and directed the President or Vice-President, and the Secretary of said Company to cause to be duly made, executed, delivered and recorded in its name and on its behalf to The South Carolina National Bank of Charleston, as Trustee, a mortgage bearing date the 1st day of October, 1946, securing the payment of all said bonds in the principal sum of One Hundred Thousand (\$100,000)Dollars without distinction or priority the one over another, and creating a first lien upon and conveying its property hereinafter described, said Mortgage to contain all such proper provisions, restrictions, reservations and conditions as are not inconsistent with said resolutions, now with the laws of the State of South Carolina, now of the United States of America; and

WHEREAS, it is provided by said resolutions adopted as afroresaid that all of