

and serial numbers of such Bonds and the date of his holding the same, may be evidenced by a certificate of the Bond registrar.

Section 7.08. There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of the State of South Carolina, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$1,000,000 and subject to supervision or examination by Federal or State authority. The Trustee shall at all times be a bank or trust company in good standing, having an office in the City of Greenville, State of South Carolina, if there be such a bank or trust company willing and able to accept the trust upon reasonable or customary terms. If the Trustee publishes reports of condition at least annually, pursuant to law, or to the requirements of any supervising or examining authority above referred to, then for the purposes of this section the combined capital and surplus of the Trustee shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If the Trustee shall at any time cease to be qualified in accordance with the provisions of this section, it shall promptly resign as trustee hereunder.

Section 7.09. (a). If the Trustee has or acquires any conflicting interest, as defined in subdivision (d) of this section, the Trustee shall, within ninety days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner specified in Section 7.05, the resignation to become effective upon the appointment of a successor trustee and the acceptance by such successor trustee of such appointment. If the Trustee shall resign, the Obligors shall take prompt steps to have a successor appointed in the manner provided in Section 7.06, and if within thirty days of the first publication of the notice of such resignation a successor trustee shall not have been appointed by the Obligors or by the holders of a majority in amount of the Bonds hereby secured then outstanding, pursuant to said Section 7.06, or if any successor trustee so appointed shall not have accepted its appointment, within thirty days after such appointment