

cash, direct and unconditional obligations of the United States of America of a principal amount, and with a market value at the time of the deposit thereof, at least equal to the amount of cash in lieu of which such obligations are to be deposited. Any obligations so deposited shall have attached thereto all unmaturing interest coupons and shall be held by the Trustee in all respects as would be held the cash for which such obligations are so substituted. Any obligations so deposited shall be sold by the Trustee upon the request of the Company at such time or times and at such prices as shall be fixed by the Company and approved by the Trustee, *provided, however*, that the Trustee, without any such request from the Company, shall be entitled, in its sole discretion and at such prices as may be approved by it, to sell at public or private sale any obligations so held by it at any time. If the proceeds from any such sale shall be less than the amount of cash in lieu or for the withdrawal of which the obligations sold were deposited, or if the market value of any obligations so deposited hereunder shall, in the judgment of the Trustee, at any time be less than the amount of cash in lieu or for the withdrawal of which they were deposited, in either event the Company shall deposit hereunder with the Trustee cash sufficient to make up the deficiency and if the Company shall fail to make up such deficiency, such failure shall have the same effect and consequences as a default on the part of the Company in the payment of the sums on account of which such deposit is held. If the proceeds from any such sale shall be greater than the amount of cash, in lieu of which the obligations, sold were deposited, any such excess of any such proceeds shall, unless a default shall exist or unless the Company shall be in default in the payment of interest on any of the Bonds, be paid over forthwith by the Trustee to the Company. Cash deposited by the Company to make up the deficiency in the market value of any deposited obligations may at any time thereafter be withdrawn by the Company if at the time of withdrawal the market value of such obligations shall be not less than the amount of cash in lieu of or for the withdrawal of which they were deposited. The Trustee shall collect from time to time all interest upon the deposited obligations as such interest matures and, so long as the Company shall

any Bonds from having also any independent security or guaranty and the benefit of any covenants or agreements outside this Indenture, concerning which a notation may or may not be endorsed thereon, and the references herein or in the Bonds to the equal security hereunder of all Bonds shall not be deemed applicable to such independent security, guaranty, covenants or agreements and the rights hereunder of the holders of such Bonds shall not be affected thereby.

§ 16.06. Any notice, demand or request authorized by this Indenture to be given or delivered to the Company shall be sufficiently given or delivered for all purposes hereof if delivered to any officer of the Company or if mailed and addressed to the Company at Spartanburg, South Carolina, or to the Trustee.

§ 16.07. Anything in this Indenture contained to the contrary notwithstanding, if the Trustee shall have been furnished with evidence satisfactory to it that all of the Bonds outstanding hereunder, or, in case of any notice affecting or relating to only the Bonds of some particular series, all of the outstanding Bonds of such series, shall be held by a single person, or if all of such Bonds shall be registered Bonds without coupons or coupon Bonds registered as to principal, in lieu of any notice by publication herein provided for, notice may be given by mailing the same, first class postage prepaid and registered, to any address furnished by such person to the Trustee for the mailing of notices or to such address of such person as shall have otherwise been satisfactorily evidenced to the Trustee, or to the addresses of the registered holders of such Bonds as the same appear on the Bond register, as the case may be, not later than the date on which the first publication of such notice would otherwise have been required to be made.

§ 16.08. The Company may at any time deposit in lieu of any cash required or permitted to be deposited by it hereunder pursuant to § 3.02, § 3.06, Article 6 or any moneys to be held and applied as provided in § 3.08 or in § 7.02 as trust money or may withdraw any such cash held by the Trustee upon depositing hereunder in lieu of such