

(FORM OF TRUSTEE'S CERTIFICATE)

This is to certify that this bond is one of the bonds described in and secured by the within mentioned mortgage or deed of trust dated February 12, 1914, as supplemented, executed by the Charleston and Western Carolina Railway Company to Safe Deposit and Trust Company of Baltimore (now known as Mercantile-Safe Deposit and Trust Company) as Trustee.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
Trustee,

By

Authorized Officer.

And,

WHEREAS, at a special meeting of the Stockholders of the Company held in the City of Charleston, S. C., on *September 7*, 1956, necessary corporate action was taken to authorize the execution and delivery of this Second Supplemental Indenture to the aforesaid Mortgage of the Company to provide, among other things, for the exchange of existing series bonds, whether outstanding or held in the Company's treasury, for bonds of other series to be issued under the Mortgage as supplemented and the Executive Committee of the Board of Directors has taken due action to authorize the issue of \$3,294,000 principal amount of bonds of Series C under the Mortgage to be certified and delivered in exchange for \$791,000 principal amount of certain bonds of Series A and \$2,503,000 principal amount of bonds of Series B, now outstanding, and has designated four and one quarter per cent. per