

STATE OF SOUTH CAROLINA)

TRUST INSTRUMENT

COUNTY OF GREENVILLE)

THIS INDENTURE MADE THIS 24th day of September, 1950 by and between the Sloan's Incorporated, a corporation duly organized and existing under and pursuant to the laws of State of South Carolina, and having its principal office at Greenville, in the County of Greenville, and State of South Carolina, hereinafter called the company, party of the first part, and Dr. H. H. Gibbs, Dr. J. Guy Douglas, John H. Lenhardt, and Dr. W. Sloan Gandy, Investment Committee, hereinafter called the trustee, party of the second part:

WHEREAS, the company, being desirous to borrow money for the purpose of paying a certain indebtedness necessarily incurred by it, and for the extension and transaction of its business and for its other corporate purposes, and has by resolution of its board of directors authorized the execution and issue of its negotiable bonds each of the denomination of \$1,000.00, numbered consecutively 1 to 50, and \$500.00, numbering 51 to 60, amounting in the aggregate to \$55,000.00, dated the 24th day of September and payable 5 years after date, with interest at the rate of Six (6) per cent per annum, payable annually on the Anniversary Date of each year in accordance with interest coupons attached, both principal and interest payable in gold coin of the United States of or equal to the present standard of weight and fineness, all of which bonds are to be signed in its name by its president and sealed with its corporate seal to be affixed and attested by its secretary, with the certificate of the trustee indorsed thereon, and to be secured by mortgage or deed of trust upon the property hereinafter described, which bonds, interest coupons, and certificates are to be substantially in the following form, to wit:

UNITED STATES OF AMERICA, STATE OF SOUTH CAROLINA.

Number _____ \$ _____.

SLOAN'S INCORPORATED

FIRST MORTGAGE Six (6) Per Cent. Five (5) Year Bond. The Sloan's Incorporated, a corporation organized and existing under and pursuant to the laws of the State of South Carolina, for value received hereby promises to pay to the bearer at the office of the said Trustee Investment Committee at 101 East Broad Street, in the City of Greenville, in the State of South Carolina, the sum of _____ dollars on the _____ day of _____ in the year _____, and to pay interest thereon at the rate of Six Per Cent, per annum from the _____ day of _____, in year _____, annually, on the Anniversary Date of each year upon the presentation and surrender of the respective coupons for such interest hereto attached as they severally mature. (Both the principal and interest of this bond are payable without deduction for any tax or taxes which the said Corporation or the trustees herein mentioned may be required or permitted to pay or retain therefrom under any present or future law of the United States or of any state, county, municipality, or other taxing authority therein.) This bond is one of a series of bonds of like date and tenor, of the denomination of \$1,000.00 dollars (numbered consecutively 1 to 50, and Ten Five Hundred Dollar (\$500.00) Bonds numbered 51 to 60, both known as first mortgage Six (6) Per Cent. Five year bonds, issued and to be issued to an amount not exceeding in the aggregate the principal sum of \$55,000.00 dollars (at any one time outstanding), all of which bonds are issued and to be issued