MORTGAGE OF REAL ESTATE

to reimburse them for all advances, counsel fees and other expenses reasonably made or incurred by them, and to indemnify them and save them, and each them harmless against any and all liability and damage incurred in and about the execution of the trusts hereby created, together with interest thereon at the rate of six per cent (6%) per annum from the date of any disbursement therefor. The compensation of the Trustees shall not be limited to or by any provision of law in regard to the compensation of a trustee of an express trust.

37276 PROVENCE-JARRARD CO.-GREENVILLE

SECTION 11.03. The Trustee may at any time resign from the trust hereby created by giving thirty (30) days' written notice to the Company, and such resignation shall take effect at the end of said thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Company. Such notice may be served personally or sent by registered mail.

SECTION 11,04. The Trustee may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Trustee, and to the Company, and signed by the holders of a majority in principal amount of the bonds hereby secured and then outstanding.

SECTION 11.05. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation or otherwise become incapable of acting hereunder, or in case the Trustee shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the holders of a majority in principal amount of the bonds, hereby secured and then outstanding by an instrument or concurrent instruments in writing, signed by such holders, or by their attorneys in fact, duly authorized; provided, nevertheless, that in case of any such event the Company by an instrument executed by order of its board of directors, and signed by its president, and attested by its secretary, under its corporate seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the bondholders in the manner above provided; and any such temporary Trustee so appointed by the Company shall immediately and without further act be superseded by the Trustee so appointed by such bondholders. Every such successor or temporary Trustee shall be a trust company or bank in good standing, duly qualified to act as Trustee hereunder, having a capital and surplus of not less than two million dollars (\$2,000,000), if there be such a trust company or bank willing, qualified and able to accept the trust upon reasonable or customary terms.

SECTION 11.06. The Co-Trustee may resign, or may be removed at any time by an instrument in writing signed by the person who shall at the time be the president of the trust company or bank then acting as rustee hereunder and duly acknowledged and filed for record in each place where this indenture shall have been recorded. In the event of the death, removal, resignation or incapacity to act of the Co-Trustee, a successor Co-Trustee may be appointed by the person who shall at the time be the president of the trust company or bank then acting as Trustee hereunder, by an instrument in writing, duly acknowledged and filed for record in each place where this indenture shall have been recorded. Every successor Co-Trustee shall, if necessary to conform to any law at the time applicable, be an individual who, at the time of his appointment, is a honafide resident of the State of Georgia.

SECTION 11.07 Every successor Trustee and successor Co-Trustee appointed hereunder shall execute, acknowledge and deliver to its or his predecessor, and also to the Company, an instrument in writing accepting such a ppointment hereunder, and thereupon such successor "rustee or Co-Trustee, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its or his predecessor; but such predecessor shall, nevertheless, on the written request of the Company, or of its successor, execute and deliver an instrument transferring to such successor Trustee or Co-Trustee all the estate, properties, rights, powers, and trusts, of such predecessor hereunder, and every predecessor Trustee shall deliver all securities and moneys held by it to its successor. Should any deed, conveyance or instrument in writing from the Company be required by any successor Trustee or Co- $^{\mathrm{T}}$ rustee for more fully and cartainly vesting in such $^{\mathrm{T}}$ rustee or Co- $^{\mathrm{T}}$ rustee the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Trustee or CoaTrustee, any and all such deed, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Company. The resignation of any Trustee or Co-Trustee and the instrument or instruments removing any Trustee or Co-Trustee and appointing a successor hereunder, together with all deeds, conveyances, and other instruments provided for in this article, shall, by and at the expense of the Company, be forthwith filed for record in each county wherein any part of the mortgaged properties is located.

SECTION 11.08 Any corporation into which the Trustee or any successor to it in the trusts created by this indenture may be merged, or with which it or any successor to it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee or any successor to it shall be a party, shall be the successor Trustee under this indenture without the execution or filing of any paper or any other act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

SECTION 11.09. The Trustees may raise and borrow money on the security of the mortgaged property, or any part thereof, for the purpose of paying off or discharging any mortgage or charge for the time being charged on the mortgaged property, or any part thereof, in priority to this indenture. The Trustees may raise and borrow such moneys as aforesaid at such rate of interest