

Indenture dated as of March 1, 1930, between HOTEL CAPE FEAR, Incorporated, a corporation organized and existing under the laws of the State of North Carolina (hereinafter termed the Corporation), party of the first part, and The Wilmington Savings and Trust Company, a corporation organized and existing under the laws of the State of North Carolina, and authorized to accept and perform trusts, having its principal office and place of business at No. 110 Princess Street, in the City of Wilmington, State of North Carolina, as Trustee (hereinafter termed the Trustee), party of the second part:

Witnesseth, that

Whereas, the Corporation has determined, by appropriate action of its Board of Directors and stockholders duly taken according to law, to create and issue its bonds in the aggregate principal amount of \$350,000. and to mortgage and convey intrust its property hereinafter described to secure the payment thereof, such bonds to be known as its First Mortgage 6% Bonds (hereinafter termed the Bonds), the definitive Bonds to be in the denominations of \$12,500, \$25,000 and \$225,000, respectively, registered as to principal and interest to be dated March 1, 1930, and to be numbered and to mature as follows:

Number	Principal Amount	Date of Maturity
1	\$ 25,000	September 1, 1930
2	12,500	March 1, 1931
3	12,500	September 1, 1931
4	12,500	March 1, 1932,
5	12,500	September 1, 1932
6	12,500	March 1, 1933
7	12,500	September 1, 1933
8	12,500	March 1, 1934
9	12,500	September 1, 1934
10	225,000	March 1, 1935.

*Handwritten notes:*  
 DEPOSITED AND REGISTERED BY ST. LOUIS, MO. MAY 19 1930  
 See A. Gresham  
 #4929  
 For sales facton see Book (201) page 78.

to bear interest from March 1, 1930 at the rate of six per cent. per annum, payable semi-annually on the first day of March and the first day of September in each year, to be payable both as to principal and interest at the principal office of The Wilmington Savings and Trust Company, in the City of Wilmington and State of North Carolina, in gold coin of the United States of America of or equal to the standard of weight and fineness existing on March 1, 1930, and to be payable both as to principal and interest, so far as may be lawful, without deduction therefrom for any taxes, assessments, or other charges (except succession or inheritance taxes, and except such portion of any Federal income tax with respect to income derived from such interest as shall be in excess of two per cent. per annum) which the Corporation or its successors or assigns or the Trustee under this Indenture may be required or permitted to pay thereon or to deduct or retain therefrom, under or by reason of any present or future law or laws of the United States of America, or of any state, county municipality or other taxing authority therein, the Corporation agreeing to pay any such taxes, assessments and charges; and

Whereas, all or any of the Bonds or any part of a Bond (but not less than \$5,000. principal amount at any one time) are to be redeemable, at the option of the Corporation, on any interest payment date, in the manner and at the price hereinafter provided; and

Whereas, the Corporation, by appropriate action of its Board of Directors and stockholders duly taken, has authorized the issuance by the Trustee, as hereinafter provided, of certificates (hereinafter termed the Certificates), to be known as the Certificates of Participation in the First Mortgage 6% Bonds of the Corporation; to be dated March 1, 1930; to be issued in the denominations of \$750, \$375, \$75, and \$25, respectively, to an aggregate principal amount of \$350,000; to be registered as to principal and interest; and to represent shares or parts of the Bonds, no one of which shares or parts is to be subordinate to any other share or part or subject to any prior interest in the Bonds; and

Whereas, the Bonds are to be held by the Trustee for the benefit of the respective registered owners of the Certificates; and

Whereas, the Bonds and the Certificates are to be substantially in the following forms, all blanks to be appropriately completed prior to the issue of the Bonds and of the Certificates;

(Form of Bond)

No.....

\$.....

UNITED STATES OF AMERICA  
 State of North Carolina  
 HOTEL CAPE FEAR, INCORPORATED  
 First Mortgage 6% Bond

Dated March 1, 1930

Due.....

Hotel Cape Fear, Incorporated, a corporation organized and existing under the laws of the State of North Carolina (hereinafter called the Corporation), for value received, here-  
 (OVER)