

pointed in place of The South Carolina National Bank of Charleston, or its successor in the trust, shall have the qualifications prescribed in Sections 7.08 and 7.09.

Any such new trustee appointed hereunder shall execute, acknowledge and deliver to the Obligors and to the retiring trustee an instrument accepting such appointment hereunder, and the trustee ceasing to act shall duly assign, transfer and convey the mortgaged property and all other property and moneys held hereunder by such trustee to such successor trustee in its place (subject, nevertheless, to any lien which the trustee ceasing to act may have pursuant to any provision hereof) and thereupon such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder with like effect as if originally named as trustee herein; but nevertheless, on the written request of the Obligors or of the successor trustee, the trustee ceasing to act, upon payment of its charges and disbursements, shall execute and deliver an instrument transferring to such successor trustee, upon the trusts herein expressed, all the rights, powers and trusts of the trustee so ceasing to act. Upon request of any such successor trustee, the Obligors shall make, execute, acknowledge and deliver any and all instruments in writing for more fully and certainly vesting in and confirming to such successor trustee all such rights, powers and duties.

Any corporation into which the Trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee shall be a party or any corporation succeeding to the business of the Trustee, shall be the successor of the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided such corporation shall have the qualifications prescribed in Sections 7.08 and 7.09.

**Section 7.07.** For the purposes of Sections 7.05 and 7.06, the fact of the holding of Bonds issued hereunder by any person, and the amount