

than sixty (60) nor more than seventy (70) days notice given by first-class mail, postage prepaid, to the registered owner or owners thereof, and upon payment of the par value of such Debenture or Debentures so redeemed, plus a premium of three (3%) per cent and interest accrued to the date of redemption specified in the notice. Interest shall cease to accrue from and after the date of redemption fixed in the notice.

Section 3.02. The election of the Company to redeem Debentures, as herein provided, shall be expressed by resolution of its Board of Directors, a certified copy of which shall be delivered to the Trustee at least ninety (90) days prior to the date determined upon for such redemption, such resolution to state the aggregate principal amount of Debentures to be redeemed.

In case of redemption in part, the Debentures so to be redeemed shall be determined by lot. Drawings by lot for the purpose of such determination shall be made at the office of the Trustee, by or under its supervision, and in such manner as the Trustee, in its discretion, may determine.

The Trustee, not less than sixty (60) nor more than seventy (70) days prior to the redemption date, shall cause a notice to be mailed first-class, postage prepaid, to each registered owner of Debentures designated for redemption, whose address shall appear on the registry of the Debentures, such notice to fix and designate the principal office of the Trustee, in the City of Greenville, South Carolina, as the place of redemption, shall designate the redemption date and price, and shall state that interest on the Debentures to be redeemed will cease on the redemption date specified.

A certified copy of the resolution of the Board of Directors of the Company above provided for shall be full and complete authority to the Trustee for any action taken by it pursuant to this Article.

Section 3.03. Notice of redemption of Debentures having been duly given as herein provided, each Debenture designated therein for redemption shall become due and payable on the date designated in the notice, at the redemption price payable as provided in Section 3.01, and upon presentation and surrender thereof in accordance with said notice, such Debentures shall be paid. From and after the redemption date designated in such notice, interest on each Debenture so designated for redemption shall cease, anything in the Debentures or in this Indenture to the contrary, notwithstanding; unless, upon the presentation of such Debenture for redemption, the Company shall default in the payment of the redemption price thereof, in which case interest at the rate provided for in such Debenture shall continue to be payable until such Debenture and interest thereon shall be paid.

Section 3.04. The Company shall, at least five (5) days prior to the date fixed for redemption, pay and/or cause to be paid to the Trustee a sum sufficient to redeem the Debentures called for redemption.