

offices of the Clerk of Court of Common Pleas and General Sessions for Richland County and Greenville County, State of South Carolina, or such successor may be appointed in the way and manner now or hereafter provided by the statutes of the State of North Carolina and of the State of South Carolina, or by a judge of the Superior Court of the State of North Carolina, then presiding over the Courts of Mecklenburg County, in said State, upon the application of the holder or holders of not less than one-fourth in amount of said Bonds then outstanding and unpaid, provided, that at the time of such application such successor Trustee has not been named by a majority in amount of the holders of said Bonds as herein provided. In the event of the appointment of a new trustee in either one of the manners provided, such trustee shall accept the appointment by instrument in writing duly executed and acknowledged by it, which instrument shall be duly recorded in the offices of the Register of Deeds, Mecklenburg County and Anson County, State of North Carolina, and the offices of the Clerk of Court of Common Pleas and General Sessions for Richland County and Greenville County, State of South Carolina, THE COMPANY covenants and agrees that all costs and expenses incurred by any of the parties hereto arising by reason of the resignation or removal of THE TRUSTEE and the appointment of a successor shall be paid by THE COMPANY.

Any successor trustee, new trustee or trustee other than THE TRUSTEE named in this Trust Indenture, by reason of a change in the trustee, shall be and is required to be a bank or trust company authorized to transact business in the State of North Carolina.

Section 4 - Duties, Obligations and Immunities of the Trustee

THE TRUSTEE, for itself and its successors in trust, hereby accepts the trust and assumes the duties hereby created and imposed upon it upon the following terms and conditions, to wit: -

(a) It is covenanted and agreed that THE TRUSTEE herein named shall receive for accepting the trust and authenticating the Bonds a fee of FIFTY DOLLARS (\$50.00), payable upon the execution of this instrument, and at the time of the acceptance of said trust by THE TRUSTEE, THE TRUSTEE shall also be