

empowered to appoint a successor custodian and, if the Issuer fails to act, any court of competent jurisdiction may, upon application of any bondholder, appoint a successor custodian.

Each, every and all funds and accounts held by the Custodian shall be impressed with a trust for the benefit of the person or persons entitled thereto under the provisions of the Trust Indenture.

Section 7.2 Registrar; Books of Registry. The Issuer shall cause books for the registration and transfer of the Bond of 1981 to be kept at the principal office of the Custodian as Registrar at all times while the Bond of 1981 is outstanding.

The Registrar shall register on the aforesaid books the Bond of 1981 initially issued in fully registered form as provided in Article III hereof in the name of the United States of America, Farmers Home Administration.

ARTICLE VIII

WARRANTIES RELATING TO MORTGAGE AND SECURITY AGREEMENT

Section 8.1. Mortgage and Security Agreement. The Issuer warrants to the holder of the Bond of 1981 that the Issuer has good and marketable fee simple title to the real property described in Exhibit A hereto subject only to Permitted Encumbrances and has good and marketable fee simple title to its entire Facilities located in Tigerville, South Carolina. This Trust Indenture, upon proper