

MORTGAGE OF REAL ESTATE

37276 PROVINCE-LARRARD CO.-GREENVILLE

authorized by the Board of Directors of the Authority in the Resolution first above mentioned.

This Bond is secured by a certain mortgage (hereinafter called the "Mortgage") dated February 4, 1936, executed and delivered by the Authority to the United States of America as amended, supplemented and extended by a certain indenture of supplemental mortgage (hereinafter called the "Indenture") dated as of November 15, 1937, executed and delivered by and between the Authority and the United States of America (the Mortgage as amended, supplemented and extended by the Indenture being hereinafter called the "Amended Mortgage") and is one of several bonds (hereinafter called the "Bonds") limited to the aggregate principal amount of three million dollars (\$3,000,000) permitted to be executed and delivered by the Authority pursuant and subject to the Amended Mortgage. The Amended Mortgage provided that all Bonds executed and delivered by the Authority pursuant to the Amended Mortgage, subject to the limitation as to aggregate principal amount hereinafter specified, including any Bond or Bonds which may be executed and delivered by the Authority in renewal of or substitution for any outstanding Bond shall be equally and ratably secured by the Amended Mortgage, without preference, priority or distinction of any one Bond over any other Bond and irrespective of the dates of execution and delivery of the respective Bonds. This Bond is further secured by a first pledge of all of the revenues of electric transmission and distribution lines heretofore or hereafter constructed by the Authority (including improvements, betterments and extensions thereto hereafter constructed or acquired) all as provided in the three Resolutions of the Board of Directions of the Authority hereinabove referred to. Reference is hereby made to the Amended Mortgage and to said Resolutions for a description of the property and revenues mortgaged and pledged thereby, the nature and extent of the security and the rights of the holder of this Bond with respect thereto.

This Bond does not constitute a debt of the State of South Carolina.

In case of default by the Authority as provided in the Amended Mortgage, all accrued interest on and all unpaid principal of this Bond and any other Bond at the time outstanding and secured by the Amended Mortgage may be declared or may become due and payable in the manner and with the effect provided in the Amended Mortgage.

IN WITNESS WHEREOF the Authority has caused this Bond to be signed in its name by the Chairman or its Board of Directors thereunto duly authorized and its corporate seal to be hereunto affixed and attested by its Secretary-Treasurer also thereunto duly authorized the day and year first above written.

(Seal)

Attest: A. J. Beattie
Secretary-Treasurer.

STATE RURAL ELECTRIFICATION AUTHORITY

By Olin D. Johnston
Chairman of its Board of Directors



AND WHEREAS, the Third Bond is dated of even date with the Second Bond and is identical in form therewith except that the Third Bond is in the principal amount of seventy-five thousand dollars (\$75,000); and

WHEREAS, all necessary acts, things, and conditions prescribed by law have been duly performed, done, and complied with, and the Mortgagor has executed the outstanding Bonds and the mortgage and this Indenture in the exercise of legal powers in it vested, and all acts, things and conditions necessary to make the outstanding Bonds the valid and binding obligations of the Mortgagor and to make the Amended Mortgage a valid and binding first mortgage equally and ratably securing the payment of the principal of and the interest on the outstanding Bonds and all additional bonds, limited as aforesaid, and all bonds which may be executed and delivered in renewal of or in substitution for the outstanding Bonds or any of the additional bonds, when and if executed and delivered, without preference, priority, or distinction of any one bond over any other bond, and irrespective of the dates of the execution and delivery of the respective bonds and also securing the due performance of the covenants, agreements and provisions expressed and declared in the Mortgage and this Indenture, have been duly performed, done, and complied with;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order equally and ratably to secure the payment of the principal of and the interest on the bonds, according to the tenor and effect of the respective bonds and further to secure the due performance of the covenants, agreements, and provisions contained in the Amended Mortgage and to declare the terms and conditions upon which the bonds are to be secured, the Mortgagor in consideration of the premises has execute and delivered this Indenture, and has mortgaged, warranted, granted, bargained, sold, conveyed, assigned, transferred, pledged, and set over and by these presents does hereby mortgage, warrant, grant, bargain, sell, convey, assign, transfer, pledge, and set over unto the Mortgagee and its assigns all and singular the following described property (hereinafter sometimes called the "Mortgaged Property"), situated, lying, being, and located in the Counties of Abbeville, Aiken, Allendale, Anderson, Calhoun, Charleston, Cherokee, Chester, Clarendon, Colleton, Darlington, Dillon, Fairfield, Florence, Georgetown, Greenville, Greenwood, Hampton, Jasper, Kershaw, Lancaster, Laurens, Lexington, Newberry, Oconee, Pickens, Richland, Spartanburg, Sumter, Williamsburg, and York and elsewhere in the State of South Carolina, wherever located or situated, to wit: