

SUPPLEMENTAL MORTGAGE

made by
STATE RURAL ELECTRIFICATION AUTHORITY
to
UNITED STATES OF AMERICA
and
RECONSTRUCTION FINANCE CORPORATION

Dated as of February 10, 1939

SUPPLEMENTAL MORTGAGE, dated as of February 10, 1939, made by STATE RURAL ELECTRIFICATION AUTHORITY, a public corporation created, organized and existing under the laws of the State of South Carolina (hereinafter called the "Mortgagor"), to UNITED STATES OF AMERICA (hereinafter called the "Government") and RECONSTRUCTION FINANCE CORPORATION.

WHEREAS, the Mortgagor has duly authorized and executed and has delivered to the Government, its first mortgage 3% bond (hereinafter called the "First Bond"), dated February 4, 1936, in the principal amount of five hundred forty-two thousand three hundred twenty-eight dollars (\$542,328); and

WHEREAS, the Mortgagor has duly authorized and executed and has delivered to the Government a certain mortgage (hereinafter called the "Mortgage") dated as of even date with the First Bond, of all of the property therein mentioned, described and referred to, as security for the First Bond, and the Mortgage, including the plat attached ^{thereto} as Exhibit A, has been duly recorded and filed as a mortgage of real and personal property in all appropriate counties in the State of South Carolina; and

WHEREAS, the Mortgagor has also duly authorized and executed and has delivered to the Government its first mortgage 2.88% bond (hereinafter called the "Second Bond"), dated November 15, 1937, in the principal amount of two hundred sixty-five thousand dollars (\$265,000), and has also duly authorized and executed and has delivered to the Mortgagee, its first mortgage 2.88% bond (hereinafter called the "Third Bond"), dated November 15, 1937, in the principal amount of seventy-five thousand dollars (\$75,000), both the Second Bond and the Third Bond being payable as to principal in installments over a period of twenty (20) years from their respective dates; and

WHEREAS, the Mortgagor and the Government have ^{also} duly executed and delivered between themselves a certain indenture of supplemental mortgage (hereinafter called the "Indenture"), dated of even date with the Second Bond and the Third Bond, amending, supplementing and extending the Mortgage, so that the Mortgage, as so amended, supplemented and extended, equally and ratably secures the First Bond, the Second Bond and the Third Bond, and also additional bonds, when and as executed and delivered by the Mortgagor as in the Indenture provided, so limited, however, that the aggregate principal amount of all bonds so secured shall not exceed three million dollars (\$3,000,000), and the Indenture has been duly recorded and filed as a mortgage of real and personal property in all appropriate counties in the State of South Carolina; and

WHEREAS, the Government on November 16, 1937, duly assigned the First Bond, the Second Bond, the Third Bond, the Mortgage and the Indenture to Reconstruction Finance Corporation and the said assignment has been duly recorded and filed in all of the county offices in which the Mortgage and Indenture have been recorded; and

WHEREAS, the Mortgagor and the Government have entered into another certain construction loan contract, dated as of July 9, 1938 (hereinafter called the "Fourth Loan Contract"), with respect to the terms and conditions of an additional loan in the amount of two hundred and twenty-eight thousand dollars (\$228,000) to the Mortgagor by the Government pursuant to the Rural Electrification Act of 1936, as amended, for the construction and operation of the lines for the transmission and distribution of electric energy in rural areas more particularly described therein; and

WHEREAS, the Mortgagor has also duly authorized and executed and has delivered to the Government its first mortgage 2.73% bond (hereinafter called the "Fourth Bond"), dated July 20, 1938, in the principal amount of two hundred and twenty-eight thousand dollars (\$228,000) payable as to interest and principal in semi-annual installments calculated to pay and discharge the indebtedness evidenced thereby within twenty-five (25) years after the date thereof; and

WHEREAS, the Mortgagor has duly authorized and executed and has delivered to the Government and Reconstruction Finance Corporation, as mortgagees, a certain supplemental mortgage (hereinafter called the "First Supplemental Mortgage"), dated as of even date with the Fourth Bond, amending and supplementing the Mortgage as heretofore amended, supplemented and extended by the Indenture and confirming the Mortgage, amended, supplemented and extended as aforesaid, as security for the Fourth Bond equally and ratably with the First Bond, the Second Bond and the Third Bond, and the First Supplemental Mortgage has been duly recorded and filed as a mortgage of real and personal property in all appropriate counties of the State of South Carolina; and

WHEREAS, the Mortgagor has also duly authorized and executed and has delivered to the Government, its first mortgage 2.73% bond (hereinafter called the "Fifth Bond"), dated November 1, 1938, in the principal amount of ninety-eight thousand dollars (\$98,000) payable as to