

## MORTGAGE OF REAL ESTATE

WALKER, EMMS &amp; GOSWELL, CO., CHARLESTON, S. C. 14588-2-18-40

all matters pertaining to loans of the nature secured by the Mortgage;

NOW, THEREFORE, the Government, acting through the Administrator of the Rural Electrification Administration of United States of America, as the mortgagee under and as the holder of the Mortgage, hereby states:

(a) that the Mortgage is at the date hereof in force and secures the indebtedness of the Authority evidenced by the following Outstanding Bonds in the following unpaid principal amounts and with the following interest owed by the Authority accrued in respect thereof and unpaid to the date hereof, including interest permitted by the terms of the respective Outstanding Bonds to be accumulated and defined in the Second Bond and the Third Bond as "accrued interest", and in the Fourth Bond, Fifth Bond, Sixth Bond and Seventh Bond as "accumulated interest", and interest not permitted by the terms of the respective Outstanding Bonds to be accumulated and defined therein as "current interest".

Bond	Unpaid Principal	Unpaid Accrued or Accumulated Interest	Unpaid Current Interest
Second Bond	\$159,605.45	\$9,888.33	\$2,534.07
Third Bond	70,016.28	3,809.11	1,103.75
Fourth Bond	228,000.00	2,125.82	None
Fifth Bond	98,000.00	1,498.52	None
Sixth Bond	247,000.00	1,916.07	None
Seventh Bond	504,275.31	6,753.25	None

(b) that the part or parts of the property mortgaged by the Mortgage and transferred pursuant to the Act to each of the Cooperatives above-mentioned are mortgaged and pledged, to the extent and in the manner provided in Section 9 of the Act, to secure the indebtedness of the Authority evidenced by one or more of the Outstanding Bonds and assumed by such Cooperative and that the amounts of such indebtedness assumed by each of said Cooperatives unpaid on the date hereof and interest accrued in respect of such indebtedness and unpaid on the date hereof are as follows:

(Accrued or Accumulated)

Cooperative	Principal	Interest	Current Interest	(Bond)
Farifeld Electric Cooperative, Inc.	\$41,472.77	None	\$373.93	First
Pee Dee Electric Cooperative, Inc.	89,037.56	None	802.83	First
Marlboro Electric Cooperative, Inc.	46,265.81	None	417.17	First
Marion Electric Cooperative, Inc.	17,729.21	None	159.87	First
Santee Electric Cooperative, Inc.	183,374.26	None	2,134.45	First
Laurens Electric Cooperative, Inc.	84,185.15	None	750.94	First
Laurnes Electric Cooperative, Inc.	6,446.15	\$399.45	102.35	Second
Lynches River Electric Cooperative, Inc.	8,240.41	511.59	130.85	Second
Edisto Electric Cooperative Inc.	12,714.88	789.38	201.90	Second
Little River Electric Cooperative, Inc.	32,144.19	1,991.49	510.35	Second

(c) that pursuant to outstanding contracts between the Government and the Authority the Government is obligated under certain conditions to advance to the Authority certain amounts to be evidenced by certain of the Outstanding Bonds and that these amounts and the Outstanding Bonds by which they may be evidenced are as follows:

Bond	Amount
Second Bond	\$13,650.16
Third Bond	4,983.72
Seventh Bond	93,724.69

(d) that the Mortgage provides for the execution by the Authority and the delivery to the Government from time to time of additional bonds to be secured by the Mortgage to evidence additional loans which may hereafter be contracted to be made by the Government to the Authority, the aggregate principal amount of which together with the aggregate principal amount of the Outstanding Bonds shall not exceed \$3,000,000, and for the issuance of bonds to refund any of the Outstanding Bonds or any additional bonds, or in renewal thereof.

IN WITNESS WHEREOF UNITED STATES of America has caused this instrument to be duly executed this 22nd day of November, 1940.

Executed on behalf of the Government

in the presence of:

M. Lummes

Elsie N. Jones

Witnesses

UNITED STATES OF AMERICA

by Harry C. Lamberton

Assistant General Counsel

of

Rural Electrification Administration