

SUPPLEMENTAL INDENTURE

made by and between

BLUE RIDGE ELECTRIC COOPERATIVE, INC.

and

THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON
as Trustee

Dated as of July 5, 1944

SUPPLEMENTAL INDENTURE, dated as of July 5, 1944, made by and between BLUE RIDGE ELECTRIC COOPERATIVE, INC. (hereinafter called the "Corporation"), a cooperative, non-profit, membership corporation existing under the laws of the State of South Carolina, and THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (hereinafter called the "Trustee"), a banking corporation existing under the laws of South Carolina.

WHEREAS, the Corporation, for value received, has heretofore duly authorized and executed and has delivered to United States of America (hereinafter called the "Government"), five certain mortgage notes (hereinafter called the "Outstanding Notes"), all payable to the order of the Government, and all issued under and pursuant to and secured by a certain indenture of deed of trust (hereinafter called the "Indenture"), dated as of January 25, 1941, made by and between the Corporation and the Trustee, the first of which is dated January 25, 1941, is in the principal amount of \$417,000, bears interest at the rate of 2.46 per centum per annum, and is payable as to principal in monthly installments on or before January 25, 1966, the second of which is dated May 10, 1941, is in the principal amount of \$325,457.10, bears interest at the rate of 2.73 per centum per annum, and is payable as to principal in monthly installments on or before May 10, 1964, the third of which is dated October 15, 1941, is in the principal amount of \$80,000, bears interest at the rate of 2.48 per centum per annum, and is payable as to principal in monthly installments on or before October 15, 1966, the fourth of which is dated June 5, 1942, is in the principal amount of \$40,000, bears interest at the rate of 2.48 per centum per annum, and is payable as to principal in monthly installments on or before June 5, 1967, and the fifth of which is dated July 5, 1944, is in the principal amount of \$50,000, bears interest at the rate of 2.49 per centum per annum, and is payable as to principal in monthly installments on or before July 5, 1969; and

WHEREAS, it was the intention of the Corporation that the property of the Corporation of the classes described in the Indenture as being mortgaged or pledged thereby, or intended so to be, whether then owned or thereafter acquired and wheresoever situate, would secure notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, and it is intended by the Corporation to confirm hereby the Indenture and the property therein described as being mortgaged or pledged, or intended so to be, as security for the Outstanding Notes and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture; and

WHEREAS, the Indenture provides that the Corporation shall, upon the request in writing of the holder or holders of not less than a majority in principal amount of the notes issued under and pursuant to the Indenture at the time outstanding, duly authorize, execute and deliver and record and file all such supplemental deeds of trust and conveyances as may reasonably be requested by such holder or holders to effectuate the intention of the Indenture and to provide for the conveying, mortgaging and pledging of the property of the Corporation intended to be mortgaged or pledged by the Indenture to secure the payment of the principal of and interest on notes executed and delivered thereunder and pursuant thereto, and the holders of all such notes have in writing requested the execution and delivery of this Supplemental Indenture pursuant to such provisions; and;

WHEREAS, all acts, things and conditions prescribed by law and by the articles of incorporation and by laws of the Corporation have been duly performed and complied with to authorize the execution and delivery hereof and to make the Indenture, as supplemented hereby, a valid and binding mortgage to secure the Outstanding Notes and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture;

NOW, THEREFORE, in consideration of the premises and the sum of \$5 in hand paid by the Trustee to the Corporation, the receipt whereof by the Corporation, prior to the execution and delivery of this Supplemental Indenture, is hereby acknowledged, this Supplemental Indenture witnesseth as follows:

1. The Corporation has executed and delivered this Supplemental Indenture and has granted, bargained, sold, conveyed, warranted, assigned, transferred, pledged and set over, and by these presents does hereby grant, bargain, sell, convey, warrant, assign, transfer, pledge and set over unto the Trustee, and its successor or successors and its or their assigns, the following described property, to-wit:

all and singular the real and personal property of the Corporation falling within the classes of property embraced in the description of the "Trust Estate" set forth in the Indenture, including, without limitation, all and singular the real and personal property of said description heretofore acquired by or constructed by or on behalf of the Corporation or hereafter acquired by or constructed by or on behalf of the Corporation, and wheresoever situate, and also including, without limitation, the following described property, to wit:

(a) all property, real, personal, or mixed, tangible or intangible, located in the Counties of Anderson, Oconee and Pickens, in the State of South Carolina and more particularly described in a certain confirmatory deed, dated September 22, 1941, made by State Rural Electrification Authority, as Grantor, to the Corporation, as Grantee, recorded in the Office of the Clerk of Court of Anderson County on November 18, 1941, in Book 7-L at page 73, in the Office of the Clerk of Court of Greenville County on December 17, 1941, in Deed Book 240 at page 211, in the Office of the Clerk of Court of Oconee County on December 10, 1941, in Book 8 at page 230, and in the Office of the Clerk of Court of Pickens County on October 22, 1941, in Book 4-K at pages 596-599;

together with all rents, income, revenues, profits, and benefits at any time derived, received