

NOW, THEREFORE, the Government as the holder of the Outstanding Notes, and the Trustee, as the trustee under the Mortgage, hereby state as follows:

(a) that, as of February 15, 1950, the Mortgage is in force and secures the indebtedness of the cooperative evidenced by the outstanding notes in the following unpaid amounts:

Note	Unpaid Principal	Unpaid Interest
First Note	\$368,960.23	\$ 1,476.00
Second Note	238,675.06	954.83
Third Note	75,640.70	302.59
Fourth Note	38,062.66	152.27
Fifth Note	49,055.34	196.24
Sixth Note	182,721.99	4,292.77
Seventh Note	154,673.28	2,798.99
Eighth Note	478,027.03	5,274.60
Ninth Note	41,370.51	285.63

(b) that, pursuant to outstanding contracts between the Government and the Cooperative, the Government is obligated under certain conditions to advance to the Cooperative not to exceed the sum of \$240,683.52 to be evidenced by the Eighth Note, and the sum of \$128,629.49 to be evidenced by the Ninth Note, and that such amounts, when so advanced, together with interest in respect thereof, will be secured by the Mortgage; and

(c) that the Mortgage provides for the execution by the Cooperative and the delivery to the Government from time to time of additional notes to be secured by the Mortgage to evidence additional loans which may hereafter be contracted to be made by the Government to the Cooperative, the aggregate principal amount of which, together with the aggregate principal amount of the Outstanding Notes, shall not exceed \$5,000,000, and for the issuance of notes to refund any of the Outstanding Notes or any additional notes, or in renewal thereof, or in substitution therefor.

IN WITNESS WHEREOF, United States of America and The South Carolina National Bank of Charleston, as trustee, have caused this instrument to be duly executed this 24th day of February 1950.

UNITED STATES OF AMERICA

by *[Signature]*

Executed on behalf of United States of America in the presence of:

Lillian G. Victor

Labria Waples
Witnesses

THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON

by *[Signature]*

Executed on behalf of The South Carolina National Bank of Charleston in the presence of:

Lillian H. Victor

Labria Waples
Witnesses