

(a) all that property, real, personal and mixed, tangible or intangible, acquired or to be acquired by the Mortgagor from C. N. Hallman, Fanniebell Nicholas Hallman, his wife, and J. B. Owings, owners of and doing business as Gray Court Telephone Company, and comprising the telephone plant and facilities operated by the said Company in and in the vicinity of the Town of Gray Court, in Laurens County, in the State of South Carolina; and

(b) all that property, real, personal and mixed, tangible or intangible, of every kind, nature and description, proposed to be constructed or acquired by the Mortgagor with the proceeds of the loan evidenced by the First Note pursuant to a certain telephone loan contract (hereinafter called the "Loan Contract"), dated as of July 27, 1951, made by and between the Mortgagor and the Mortgagee, and located or to be located in the Counties of Abbeville, Anderson, Greenwood, Laurens and Newberry, in the State of South Carolina;

and in and to all extensions and improvements of and additions to the property described above in (a) and (b), including all buildings, plants, works, structures, improvements, fixtures, apparatus, materials, supplies, machinery, tools, implements, poles, posts, crossarms, conduits, ducts, lines, whether underground or overhead or otherwise, wires, cables, exchanges, switchboards, desks, testboards, frames, racks, motors, generators, batteries and other items of central office equipment, subscriber station equipment, including house wiring and protectors, instruments, connections and appliances, office furniture and equipment, automobiles, trucks, trailers, pole-diggers and other vehicles and work equipment, and any and all other property of every kind, nature and description, used, useful or acquired for use by the Mortgagor in connection with the property described above in (a) and (b), or the extensions and improvements thereof or additions thereto; and also all right, title and interest of the Mortgagor in and to any and all other telephone properties or systems at any time or times hereafter constructed or acquired by the Mortgagor and all extensions and improvements thereof or additions thereto; together with any and all other property of every kind, nature and description, used, useful or acquired for use by the Mortgagor in connection therewith, wherever located in the above-mentioned State, including, without limitation, all property of the classes hereinabove listed;

II

All right, title and interest of the Mortgagor in, to and under any and all grants, privileges, rights of way, easements, leases and leasehold interests now owned, held, leased, enjoyed or exercised, or which may hereafter be owned, held, leased, acquired, enjoyed or exercised by the Mortgagor for the purposes of, and in connection with, the construction or operation by or on behalf of the Mortgagor of telephone properties, systems or businesses, wherever located in the above-mentioned State;

III

All right, title and interest of the Mortgagor in, to and under any and all licenses, franchises, ordinances, privileges and permits heretofore granted, issued or executed, or which may hereafter be granted, issued or executed, to it or to its assignors by United States of America, or any state, or by any county, township, municipality, village or other political subdivision thereof or by any agency, board, commission or department of any of the foregoing, authorizing the construction, acquisition or operation of telephone properties, systems or businesses in the above-mentioned State, insofar as the same may by law be assigned, granted, bargained, sold, conveyed, transferred mortgaged or pledged;

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