

Orig. Tel. Indt. - T-6
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INDENTURE, dated as of February 18, 1958, made by and between THERMAL BELT TELEPHONE COMPANY (hereinafter called the "Corporation"), a corporation organized and existing under the laws of the State of North Carolina, and SECURITY NATIONAL BANK OF GREENSBORO (hereinafter called the "Trustee"), a banking corporation organized and existing under the laws of United States of America.

WHEREAS, the Corporation has determined to borrow funds from UNITED STATES OF AMERICA (hereinafter called the "Government") under and pursuant to the Rural Electrification Act of 1936, as amended, for its lawful corporate purposes and, to that end, has duly authorized and executed, and has delivered to the Government, its mortgage note (hereinafter called the "First Note") to be secured by an indenture of mortgage and deed of trust in the terms hereof of the property hereinafter described; and

WHEREAS, the First Note is of even date herewith, is in the principal amount of two hundred ~~seventy-seven~~ thousand dollars (\$277,000), is payable to the order of the Government at the United States Treasury, Washington, D. C., bears interest at the rate of two (2) per centum per annum, and provides for the payment of the interest accruing on the principal thereof for six (6) months after the date thereof, and provides further for payments thereafter on the last day of February, May, August, and November, in each year, which payments will be in amounts calculated to be sufficient to pay and discharge the principal of the First Note and interest thereon within thirty-five (35) years after the date thereof, at which time the unpaid principal of the First Note and interest thereon, if any, shall become due and payable; and

WHEREAS, the Corporation has also duly authorized and executed, and has delivered to the Government a mortgage note (which is one of the "additional notes" as hereinafter defined), which note is also of even date herewith, is in the principal amount of one hundred thousand dollars (\$100,000), is also payable to the order of the Government at the United States Treasury, Washington, D. C., bears interest at the rate of two (2) per centum per annum, and provides for the payment of the interest accruing on the principal thereof for three (3) years after the date thereof, and provides further for payments, thereafter on the last day of February, May, August and November, in each year, which payments will be in amounts calculated to be sufficient to pay and discharge the principal of such additional note and interest thereon within ~~thirty-five~~ (35) years after the date thereof, at which time the unpaid principal and interest thereon, if any, shall become due and payable; and

WHEREAS, it is contemplated that the First Note shall be secured hereby and that additional notes (hereinafter called the "additional notes") may from time to time be executed and delivered by the Corporation to the Government to evidence loans made by the Government to the Corporation pursuant to the Rural Electrification Act of 1936, as from time to time amended (hereinafter called the "Act"), and that from time to time the Corporation may execute and deliver to the holder or holders of outstanding notes secured hereby notes to refund such outstanding notes, or in renewal thereof, or in substitution therefor, all to be secured hereby (the First Note, the additional notes, and notes executed and delivered to refund, or in renewal of, or in substitution for, any note or notes at any time outstanding and secured hereby being hereinafter sometimes collectively called the "notes");

WHEREAS, the property hereinafter defined as the "Trust Estate" is subject to the lien of a certain Mortgage (hereinafter called the "Underlying Mortgage"), dated as of March 22, 1955, as supplemented by a certain supplemental indenture, dated as of May 15, 1956, both made by the Corporation to Stromberg-Carlson Company.