

payment in full to him by the Corporation of all principal of and interest on any note held by him and the payment and discharge by the Corporation of all charges due to such noteholder hereunder, shall execute and deliver to the Corporation such instrument of satisfaction, discharge or release as shall be required by law in the circumstances.

ARTICLE VI

MISCELLANEOUS

SECTION 1. It is hereby declared to be the intention of the Corporation that all lines or systems embraced in the Trust Estate, including, without limitation, all rights of way and easements granted or given to the Corporation or obtained by it to use real property in connection with the construction, operation, or maintenance of such lines or systems and all service and connecting lines, poles, posts, cross arms, wires, cables, conduits, ducts, connections, and fixtures forming part of, or used in connection with, such lines or systems, and all other property physically attached to any of the foregoing described property, shall be deemed to be real property.

SECTION 2. All acts and obligations of the Corporation hereunder shall be subject to all applicable orders, rules and regulations, now or hereafter in effect, of all regulatory bodies having jurisdiction in the premises, to the end that no act or omission to act on the part of the Corporation shall constitute a default hereunder insofar as such act or omission shall have been required by reason of any order, rule or regulation of any such regulatory body.

SECTION 3. All of the covenants, stipulations, promises, undertakings, and agreements herein contained by or on behalf of the Corporation shall bind its successors and assigns, whether so specified or not, and all titles, rights, and remedies hereby granted to or conferred upon the Trustee shall pass to and inure to the benefit of the successors and assigns of the Trustee and shall be deemed to be granted or conferred for the ratable benefit and security of all who shall from time to time be holders of notes executed and delivered as herein provided.

SECTION 4. The table of contents and the descriptive headings of the various articles of this Indenture were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

SECTION 5. All demands, notices, reports, approvals, designations, or directions required or permitted to be given hereunder shall be in writing and shall be deemed to be properly given if mailed by registered mail addressed to the proper party or parties at the following addresses:

As to the Corporation, THERMAL BELL TELEPHONE COMPANY

Iron North Carolina

As to the Trustees, NORTH CAROLINA NATIONAL BANK
Greensboro, North Carolina

As to the Government, Rural Electrification Administration
Washington, D.C.

and as to any other person, firm, corporation, or governmental body or agency having an interest herein by reason of being the holder of any note or otherwise at the last address designated by such person, firm, corporation, governmental body or agency to the Corporation, the Trustee, and the Government. The Corporation, the Trustee or the Government may from time to time designate to each other a new address to which demands, notices, reports, approvals, designations, or directions may be addressed and from and after any such designation the

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