

address designated shall be deemed to be the address of such party in lieu of the address hereinabove given. For the purposes of this Indenture the Government shall be deemed to be the holder of all outstanding notes unless and until notice of the assignment or transfer thereof shall have been given in writing to the Trustee and the Corporation.

SECTION 6. The invalidity of any one or more phrases, clauses, sentences, paragraphs, or provisions shall not affect the remaining portions of this Indenture.

SECTION 7. This Indenture may be simultaneously executed in any number of counterparts, and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

SECTION 8. To the extent that any of the property described or referred to herein is governed by the provisions of the Uniform Commercial Code, this indenture of deed of trust is hereby deemed a "security agreement" and "financing statement" under the Uniform Commercial Code. The mailing address of the Mortgagor and debtor is Tyron, North Carolina, and that of the Mortgagee and secured party is Rural Electrification Administration, Washington, D. C. 20250.

IN WITNESS WHEREOF, the Corporation has caused this Indenture to be signed in its name by its President thereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary, also thereunto duly authorized, and the Trustee, in token of its acceptance of the trust hereby created, has caused this instrument to be signed in its name by its Secretary, thereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary, also thereunto duly authorized, all as of the day and year first above written.

THERMAL BELT TELEPHONE COMPANY

by

*[Signature]*  
President

(Seal)

Attest:

*[Signature]*  
Secretary

Executed by the Corporation in the presence of:

*[Signature]*  
*[Signature]*  
Witnesses

NORTH CAROLINA NATIONAL BANK, as a secured party

by *[Signature]*

Vice - President

(Seal)

Attest:

*[Signature]*  
Assistant Secretary  
Cashier

Executed by the Trustee in the presence of:

*[Signature]*  
*[Signature]*  
Witnesses