

-TRUST TO REAL ESTATE Mortgage

15, 1965, the fourth of which is dated April 25, 1941, is in the principal amount of \$30,000 and is payable in monthly installments on or April 25, 1966, the fifth of which is dated June 5, 1943, is in the principal amount of \$10,000 and is payable in monthly installments on or before June 5, 1968, the sixth of which is dated July 5, 1945, is in the principal amount of \$78,000 and is payable in quarterly installments on or before July 5, 1980, the seventh of which is dated August 6, 1945, is in the principal amount of \$212,000 and is payable in quarterly installments on or before August 6, 1980, and the eighth of which is dated July 11, 1946, is in the principal amount of \$258,000 and is payable in quarterly installments on or before July 11, 1981; and

WHEREAS, the Outstanding Notes and the Assumption Note were executed and delivered under and pursuant to a certain indenture of deed of trust, dated as of May 20, 1939, made by and between the Corporation and the Trustee, as trustee, and are secured by said indenture of deed of trust, as amended and supplemented by a certain supplemental indenture dated as of October 15, 1940, also made by and between the Corporation and the Trustee (said indenture of deed of trust, as amended and supplemented by said supplemental indenture being hereinafter called the "Underlying Mortgage"); and

WHEREAS, it is contemplated that the Outstanding Notes, The Assumption Note and the First Note shall be secured hereby and that additional notes (hereinafter called the "additional notes") shall 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"), or to evidence indebtedness incurred by the assumption by the Corporation of the indebtedness of a third party or parties to the Government created by a loan or loans theretofore made by the Government to such third party or parties pursuant to the Act or the Emergency Relief Appropriation Act of 1935 (hereinafter called the "Relief 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 Outstanding Notes, The Assumption 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 ~~of, or in substitution for, any note or notes at any time outstanding and~~ secured hereby being hereinafter sometimes collectively called the "notes");

NOW, THEREFORE, THIS INDENTURE WITNESSETH that, in order to secure the payment of the principal of and interest on the notes according to their tenor and effect, and further to secure the due performance of the covenants, agreements, and provisions contained in this Indenture and to declare the terms and conditions upon which the notes are to be secured, the Corporation, in consideration of the premises, has executed and delivered this Indenture, and has granted, bargained, sold, conveyed, warranted, assigned, transferred, mortgaged, pledged, and set over, and by these presents does hereby grant, bargain, sell, convey, warrant, assign, transfer, mortgage, pledge, and set over, unto the Trustee, and its successor or successors in the trust hereby created, and its and their assigns, all and singular the following described property (hereinafter sometimes called the "Trust Estate"):

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All right, title, and interest of the Corporation in and to the electric transmission and distribution lines and facilities constructed or acquired by the Corporation with the proceeds of the loans evidenced by the Outstanding Notes pursuant to a certain amending loan contract, dated as of October 14, 1940, and seven certain agreements dated, respectively, as of April 24, 1941, as of February 24, 1942, as of June 4, 1943, as of June 3, 1944, as of July 3, 1945, as of