

Ref. Mtge.
6317

MORTGAGE, dated as of August 22, 1958, made by BLUE RIDGE ELECTRIC COOPERATIVE, INC. (hereinafter called the "Mortgagor"), a cooperative, non-profit, membership corporation organized and existing under the laws of the State of South Carolina to UNITED STATES OF AMERICA (hereinafter sometimes called the "Mortgagee").

WHEREAS, the Mortgagor has determined to borrow funds from the Mortgagee 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 Mortgagee, its mortgage note (hereinafter called the "First Note"), to be secured by a mortgage 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 one million, three hundred sixty thousand dollars (\$1,360,000), is payable to the order of the Mortgagee 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 on the principal thereof for three 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 the 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 Mortgagor, for value received, has heretofore duly authorized and executed, and has delivered to the Mortgagee the following certain mortgage notes (hereinafter collectively called the "Outstanding Notes"), all payable to the order of the Mortgagee, in installments:

<u>DATE</u>	<u>PRINCIPAL AMOUNT</u>	<u>FINAL PAYMENT DATE</u>
1. January 25, 1941	\$ 417,000	January 25, 1966
2. May 10, 1941	325,457.10	May 10, 1964
3. October 15, 1941	80,000	October 15, 1966
4. June 5, 1942	40,000	June 5, 1967
5. July 5, 1944	50,000	July 5, 1969
6. March 5, 1946	190,000	March 5, 1981
7. June 15, 1946	160,000	June 15, 1981
8. January 30, 1947	724,000	January 30, 1982
9. July 27, 1949	170,000	July 27, 1984
10. March 9, 1950	320,000	March 9, 1985
11. May 16, 1950	1,030,000	May 16, 1985
12. April 24, 1953	202,000	April 24, 1988
13. February 23, 1954	270,000	February 23, 1989
14. July 2, 1954	430,000	July 2, 1989
15. April 11, 1956	490,000	April 11, 1991; and

WHEREAS, by the terms of a certain agreement (hereinafter called the "Pace Act Extension Agreement"), dated as of April 12, 1948, by and between the Mortgagor and the Mortgagee, the unmatured and unpaid portion of the principal amount of each of the first five of the Outstanding Notes advanced prior to the date of the Pace Act Extension Agreement is payable in quarterly installments on or before 35 years from the date of each such note, and the portion, if any, of the principal amount of each such note advanced on or after the date of the Pace Act Extension Agreement is or will be payable in quarterly installments on or before 35 years from the date of the Pace Act Extension Agreement; and

WHEREAS, by the terms of a certain agreement (hereinafter called the "Basis Date Agreement"), dated as of January 30, 1949, by and between the Mortgagor and the Mortgagee, the portion, if any, of the principal amount of the eighth of the