

MORTGAGE EXTENSION STATEMENT

made by

UNITED STATES OF AMERICA

MORTGAGE EXTENSION STATEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, State Rural Electrification Authority (hereinafter called the "Authority"), a public corporation existing under the laws of the State of South Carolina, has heretofore executed and delivered to United States of America (hereinafter called the "Government") seven (7) bonds (hereinafter collectively called the "Outstanding Bonds"), each payable to the order of the Government and dated, in a principal amount, bearing interest and having a final maturity date as hereinafter specified, to wit:

Bond	Date	Principal Amount	Interest Rate	Final Maturity Date
First Bond	February 4, 1936	\$542,328	3%	February 4, 1956
Second Bond	November 15, 1937	265,000	2.88%	November 15, 1957
Third Bond	November 15, 1937	75,000	2.88%	November 15, 1957
Fourth Bond	July 20, 1938	228,000	2.73%	July 20, 1963
Fifth Bond	November 1, 1938	98,000	2.73%	November 1, 1963
Sixth Bond	February 10, 1939	247,000	2.73%	February 10, 1964
Seventh Bond	May 10, 1939	598,000	2.73%	May 10, 1964; and

WHEREAS, the Authority as mortgagor and the Government as mortgagee have entered into an indenture of supplemental mortgage, dated as of November 15, 1937, which amended, extended and supplemented a certain mortgage executed by the Authority to the Government as mortgagee, dated as of February 4, 1936; and

WHEREAS, the Authority has executed and delivered to the Government and Reconstruction Finance Corporation four supplemental mortgages dated, respectively, of even date with the Fourth Bond, and Fifth Bond, the Sixth Bond and the Seventh Bond, supplementing said indenture (said indenture as so amended, extended and supplemented by said supplemental mortgages being hereinafter called the "Mortgage"); and

WHEREAS, the Mortgage has been duly filed or indexed as a mortgage of personal property in the appropriate offices in the Counties of Abbeville, Aiken, Anderson, Calhoun, Charleston, Chester, Clarendon, Colleton, Darlington, Dillon, Fairfield, Florence, Georgetown, Greenville, Hampton, Kershaw, Lancaster, Laurens, Lexington, Marlboro, Newberry, Oconee, Pickens, Richland, Spartanburg, Sumter, Williamsburg and York, in the State of South Carolina; and

WHEREAS, the Government duly assigned the Outstanding Bonds and the Mortgage to Reconstruction Finance Corporation and Reconstruction Finance Corporation duly reassigned the Outstanding Bonds and the Mortgage to the Government, which is now the holder thereof; and

WHEREAS, pursuant to Act No. 1152 of the General Assembly of the State of South Carolina, 1940, approved May 16, 1940, (hereinafter called the "Act"), parts of the property mortgaged by the Mortgage have been transferred to the cooperative organized or existing under the Rural Electrification Cooperative Act of the State of South Carolina hereinafter designated (such cooperatives being hereinafter called the "Cooperatives") and each Cooperative in connection therewith has, pursuant to the Act, assumed and agreed to pay part of the indebtedness of the Authority evidenced by one or more of the Outstanding Bonds as hereinafter set forth, and the Government has discharged the Authority from its obligation to pay to the Government the amounts so assumed; and

WHEREAS, the certificate of the Secretary of the Authority and the other documents required to be filed pursuant to Section 8 of the Act, describing the part or parts of the property mortgaged by the Mortgage and so transferred to the respective Cooperatives, have been or will be filed for record in appropriate offices in the following counties:

Cooperative	Counties
Fairfield Electric Cooperative, Inc.	Fairfield, Richland and Chester
Laurens Electric Cooperative, Inc.	Laurens, Greenville and Spartanburg
Pee Dee Electric Cooperative, Inc.	Chesterfield, Florence and Darlington
Edisto Electric Cooperative, Inc.	Hampton and Allendale
Marlboro Electric Cooperative, Inc.	Marlboro and Dillon
Santee Electric Cooperative, Inc.	Williamsburg, Georgetown, Florence and /
Marion Electric Cooperative, Inc.	Dillon
Lynches River Electric Cooperative, Inc.	Lancaster and Kershaw
Little River Electric Cooperative, Inc.	Abbeville and Anderson; and

WHEREAS, Harry C. Lamberton is Assistant General Counsel of the Rural Electrification Administration and is duly authorized on behalf of the Government to execute this statement