

MORTGAGE OF REAL ESTATE

and the same instrument.

IN WITNESS WHEREOF Laurens Electric Cooperative, Inc, 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 South Carolina National Bank of Charleston in token of its acceptance of the trust hereby created, has caused this instrument 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, all as of the day and year first above written.

(Seal)

Attest: Wallace L. Martin
Secretary

Executed by the Corporation
in the presence of:

Eva S. Martin
Helen R. Mahaffey
(Witnesses)



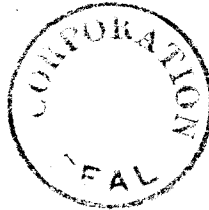
LAURENS ELECTRIC COOPERATIVE, INC.
by Victor E. Shealy
President

(Seal)

Attest: A. P. Youmans
Asst. Trust Officer

Executed by the Trustee in the
presence of:

Mabel G. Lynn
Jane Cardwell
(Witnesses)



THE SOUTH CAROLINA NATIONAL BANK OF
CHARLESTON
BY Ernest Patton
Vice President

STATE OF SOUTH CAROLINA) SS
COUNTY OF LAURENS)

Personally appeared before me, Robert L. Gray, a Notary Public within and for said County, Helen R. Mahaffey, who being duly sworn says that she saw the Corporate Seal of Laurens Electric Cooperative, Inc. affixed to the foregoing instrument and that he also saw Victor E. Shealy, President of said Corporation, sign, and Wallace L. Martin, Secretary of said Corporation, attest the same, and that she, with Eva S. Martin, witnessed the execution and delivery thereof as the act and deed of Laurens Electric Cooperative, Inc.

Subscribed in my presence
and sworn to before me this
15 day of June, 1939.

Robert L. Gray
Notary Public in and for Laurens
County, South Carolina
(Notarial Seal)

Helen R. Mahaffey

My commission expires at the pleasure of the Governor

STATE OF SOUTH CAROLINA) SS
COUNTY OF LAURENS)

Personally appeared before me, Robert L. Gray, a Notary Public within and for said County Helen R. Mahaffey, who being duly sworn says that she saw the Corporate Seal of Laurens Electric Cooperative, Inc., affixed to the foregoing instrument and that she saw Victor E. Shealy, President of said Corporation, sign, and Wallace L. Martin, Secretary of said Corporation, attest, the same, and that she, with Eva S. Martin, witnessed the execution and delivery thereof as the act and deed of Laurens Electric Cooperative, Inc.

Subscribed in my presence
and sworn to before me this
15 day of June, 1939.

Robert L. Gray
Notary Public in and for
County, South Carolina
(Notarial Seal)



Helen R. Mahaffey

My commission expires at the pleasure of the Governor.