

MORTGAGE, dated as of January 11, 1952, made by HOME TELEPHONE COMPANY of Simpsonville (hereinafter called the "Mortgagor"), a 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 hundred forty-one thousand dollars (\$141,000), is payable to the order of the United States of America at the United States Treasury, Washington, D.C., bears interest at the rate of two (2) per centum per annum, and provides for the accumulation of the interest accruing on the principal thereof for two (2) years after the date thereof, and provides further for payments thereafter on the 5th day of March, June, September and December, in each year, which payments will be in 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, it is contemplated that 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 Mortgagor to United States of America to evidence loans made by United States of America to the Mortgagor pursuant to the Rural Electrification Act of 1936, as from time to time amended (hereinafter called the "Act"), and that from time to time the Mortgagor 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 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 secured hereby being hereinafter sometimes collectively called the "notes"); and

WHEREAS, the property hereinafter defined as the "Mortgaged Property" is subject to the lien of the Mortgage (hereinafter called the "First Underlying Mortgage") dated as of May 9, 1949 made by R.D. Coker and R.H. Monroe to W.C. Cook and Maggie C. Cook, recorded in Real Estate Mortgages, Volume 429, page 372 in Greenville County, S.C. to secure the principal amount of approximately \$3600; and to the lien of the chattel mortgage (hereinafter called the "Second Underlying Mortgage"), dated as of June 8, 1949 made by the Mortgagor to the First National Bank of Greenville, S.C. and recorded in Chattel Mortgage Record Book 490, page 413, in Greenville County, S.C. to secure a principal amount now of approximately \$5900 (the First Underlying and the Second Underlying Mortgage being hereinafter collectively called the "Underlying Mortgage"); and

NOW, THEREFORE, THIS MORTGAGE WITNESSETH that, in order to secure the payments 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 Mortgage and to declare the terms and conditions upon which the notes are to be secured, the Mortgagor, in consideration of the premises, has executed and delivered this Mortgage, 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 Mortgagee, and its assigns, all and singular the following described property (hereinafter sometimes called the "Mortgaged Property");

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All right, title and interest of the Mortgagor in and to, all and singular,