

United States of America, as Trustee; other of the Outstanding Notes are secured by another certain indenture of deed of trust, dated as of May 20, 1939, as amended and supplemented by a certain supplemental indenture of deed of trust, dated as of October 15, 1940, both made by and between the Mortgagor and said Trustee (said indentures of deed of trust, as so amended and supplemented by said supplemental indentures, being hereinafter collectively called the "Underlying Mortgage"); and

WHEREAS, the Mortgagor is the owner and holder of the Outstanding Notes; and

WHEREAS, it is contemplated that the Outstanding Notes 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 Mortgagor to United States of America to evidence any loan or loans made by United States of America to the Mortgagor pursuant to the Act, or to evidence indebtedness incurred by the assumption by the Mortgagor of the indebtedness of a third party or parties to United States of America created by a loan or loans theretofore made by United States of America to any third party or parties pursuant to the Act or to the Emergency Relief Appropriation Act of 1935 (hereinafter called the "Relief 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 Outstanding Notes, 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");

NOW, THEREFORE, THIS MORTGAGE 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 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 the ----- electric transmission and distribution lines and facilities constructed or acquired by the Mortgagor with the proceeds of the loans evidenced by the Outstanding Notes, and located in the Counties of Greenville, Laurens, Newberry, Spartanburg and Anderson -----