

JEQ:MB 1/17/44 L-28
SOUTH CAROLINA 38 OCONEE

MORTGAGE EXTENSION STATEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Blue Ridge Electric Cooperative, Inc. (hereinafter called the "Cooperative"), a cooperative, non-profit, membership 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"), four (4) certain notes (hereinafter collectively called the "Outstanding Notes"), each payable to the order of the Government, and each being dated, in the principal amount, bearing interest, and having a final maturity date as hereinafter specified, to wit:

<u>Note</u>	<u>Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>
First Note	January 25, 1941	\$417,000.00	2.46%	January 25, 1966
Second Note	May 10, 1941	325,457.10	2.73%	May 10, 1964
Third Note	October 15, 1941	80,000.00	2.48%	October 15, 1966
Fourth Note	June 5, 1942	40,000.00	2.48%	June 5, 1967;

WHEREAS, to secure the Outstanding Notes, a certain indenture of deed of trust, (hereinafter called the "Mortgage"), dated as of January 25, 1941, has heretofore been made by and between the Cooperative and The South Carolina National Bank of Charleston (hereinafter called the "Trustee"), as trustee; and

WHEREAS, the Mortgage has heretofore been duly filed for record or indexed as a mortgage of personal property in the appropriate offices in the Counties of Anderson, Greenville, Oconee and Pickens, in the State of South Carolina; and

WHEREAS, the Government is on the date hereof the holder of the Outstanding Notes; and

WHEREAS, Russell P. Fischer is duly authorized by the Administrator of the Rural Electrification Administration to execute this statement on behalf of the Government, said Administrator being charged by law on behalf of the Government with the administration of all matters pertaining to loans of the nature secured by the Mortgage, and is also duly authorized by the Trustee to make this statement on behalf of the Trustee, as trustee under the Mortgage;

NOW, THEREFORE, the Government as the holder of the Outstanding Notes, and the Trustee, as the trustee under the Mortgage, hereby state as follows:

(a) that the Mortgage is at the date hereof in force and secures the indebtedness of the Cooperative evidenced by the Outstanding Notes in the following unpaid principal amounts and with the following interest owed by the Cooperative accrued in respect thereof and unpaid at the date hereof, including interest permitted by the terms of the respective Outstanding Notes to be accumulated and defined in the Outstanding Notes as "accumulated interest", and interest not permitted by the terms of the respective Outstanding Notes to be accumulated and designated therein as "current interest":

<u>Note</u>	<u>Unpaid Principal</u>	<u>Unpaid Accumulated Interest</u>	<u>Unpaid Current Interest</u>
First Note	\$397,000.00	\$18,040.08	390.55
Second Note	305,457.10	6,732.90	320.88
Third Note	80,000.00	3,204.17	none
Fourth Note	20,477.72	557.97	none;

(b) that, pursuant to outstanding contracts between the Government and the Cooperative, the Government is obligated under certain conditions to advance to the Cooperative not to exceed the sum of \$19,522.28 to be evidenced by the Fourth Note, and that such amounts when so advanced, together with interest in respect thereof, will be secured by the Mortgage; and

(c) that the Mortgage provides for the execution by the Cooperative and the delivery to the Government from time to time of additional notes to be secured by the Mortgage to evidence additional loans which may hereafter be contracted to be made by the Government