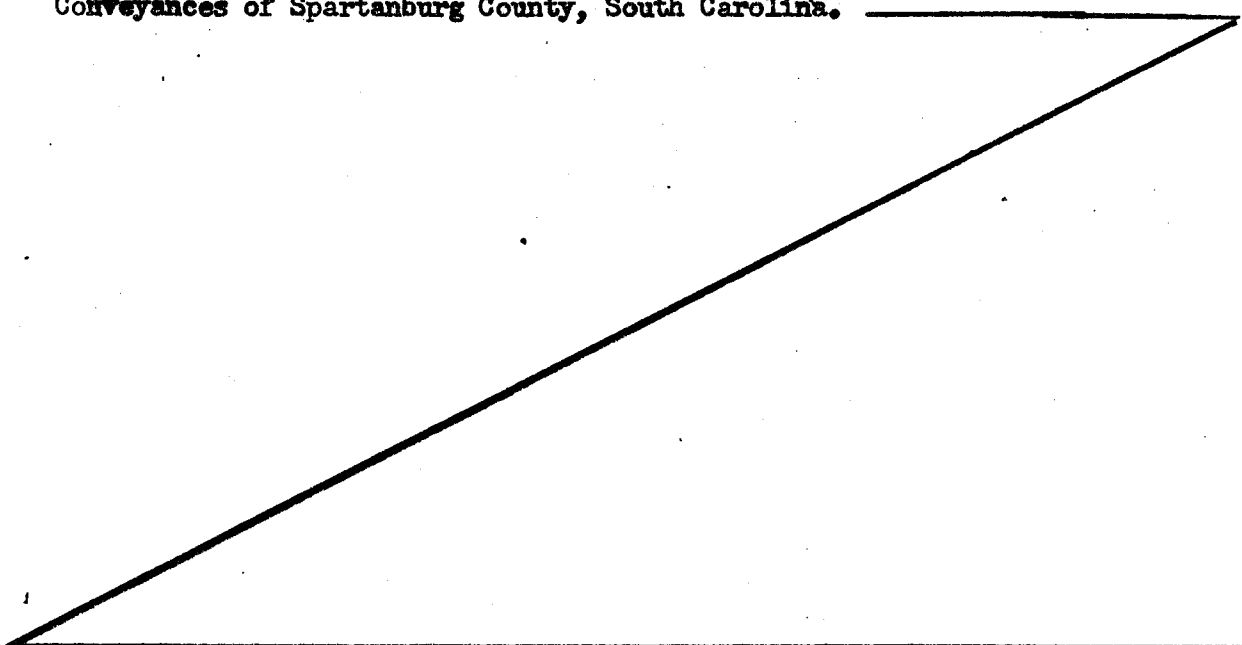


north 41 degrees 09 minutes west 90 feet to an iron, a corner of the J. S. Carpenter Estate; thence along the line of the J. S. Carpenter Estate north 31 degrees 30 minutes east 100 feet to an iron; thence south 41 degrees 09 minutes east 90 feet to a fence post; thence south 31 degrees 30 minutes west 100 feet to the place of beginning, containing 9,000 square feet or 1/4 of an acre more or less, according to a survey by A. G. McMurray, Surveyor, dated June 11, 1953, and being the same lot conveyed by the Polk County Telephone Company to Thermal Belt Telephone Company by deed dated December 24th, 1949, and recorded in Book 16-V at page 230, in the office of the Register of Mesne Conveyances of Spartanburg County, South Carolina.



(b) all that property, real, personal and mixed, tangible or intangible, of every kind, nature and description, proposed to be constructed or acquired by the Corporation with the proceeds of the loan evidenced by the First Note, and with moneys, if any, deposited or to be deposited in the bank account in which the proceeds of the loan evidenced by the First Note are to be deposited, all pursuant to a certain telephone loan contract (hereinafter called the "Loan Contract"), dated as of November 12, 1957 - -, made by and between the Corporation and the Government, and located or to be located in the County of Polk in the State of North Carolina, and in the Counties of Greenville and Spartanburg - - - - -

- - - - - in the State of South Carolina - - - - -
and in and to all extensions and improvements of and additions to the property described above in (a) and (b), including all buildings, plants, works, structures, improvements, fixtures, apparatus, materials, supplies, machinery, tools, implements, poles, posts, crossarms, conduits, ducts, lines, whether underground or overhead or otherwise, wires, cables, exchanges, switchboards, desks, testboards, frames, racks, motors, generators, batteries and other items of central office equipment, subscriber station equipment, including house wiring and protectors, instruments, connections and appliances, office furniture and equipment, work equipment, and any and all other property of every kind, nature and description, used, useful or acquired for use by the Corporation in connection with the property described above in (a) and (b), or the extensions and improvements thereof or additions thereto; and also all right, title and interest of the Corporation in and to any and all other telephone properties or systems at any time or times hereafter constructed or acquired by the Corporation and all extensions and improvements thereof or additions thereto; together with any and all other property of every kind, nature and description, used, useful or acquired for use by the Corporation in connection therewith, wherever located in the above-mentioned State or States, including, without limitation, all property of the classes hereinabove listed;

II

All right, title and interest of the Corporation in, to and under any and all grants, privileges, rights of way, easements, leases and leasehold interests now owned, held, leased, enjoyed or exercised, or which may hereafter be owned, held, leased, acquired, enjoyed or exercised by the Corporation for the purposes