

MORTGAGE RECORD 88

in connection with the exercise of rights or the enforcement of remedies hereunder, and in such instances the Trustee and its agents and counsel shall be entitled to reasonable compensation and expenses; provided, however, that the compensation of the Trustee and its agents for services rendered pursuant to subsections (b) and (c) of section 2 of article III of this Indenture shall in no event exceed one-quarter ($\frac{1}{4}$) of one per centum (1%) of the first one hundred thousand dollars (\$100,000) of the aggregate unpaid principal amount of the notes outstanding at the time of the rendition of such services and one-eighth ($\frac{1}{8}$) of one per centum (1%) of the balance of such unpaid principal amount of such notes.

SECTION 5. No counsel shall be employed by the Trustee in connection with the exercise of any rights or the enforcement of any remedies hereunder except with the approval in writing of the holder or holders of not less than a majority in principal amount of the notes at the time outstanding.

ARTICLE V POSSESSION UNTIL DEFAULT-DEFESANCE CLAUSE

SECTION 1. Until some one or more of the events of default shall have happened, the Corporation shall be suffered and permitted to retain actual possession of the Trust Estate, and to manage, operate, and use the same and every part thereof, with the rights and franchises appertaining thereto, and to collect, receive, take, use, and enjoy the rents, revenues, issues, earnings, income, products, and profits thereof or therefrom, subject to the provisions of this Indenture.

SECTION 2. If the Corporation shall well and truly pay or cause to be paid the whole amount of the principal of and interest on the notes at the times and in the manner therein provided, according to the true intent and meaning thereof and shall also pay or cause to be paid all other sums payable hereunder by the Corporation and shall well and truly keep and perform, according to the true intent and meaning of this Indenture, all covenants herein required to be kept and performed by it, then and in that case, all property, rights, and interests hereby conveyed or assigned or pledged shall revert to the Corporation and the estate, right, title, and interest of the Trustee shall thereupon cease, determine, and become void and the Trustee, in such case, on written demand of the Corporation but at the Corporation's cost and expense, shall enter satisfaction of this Indenture upon the record. In any event, each noteholder, upon payment in full to him by the Corporation of all principal of an interest on any note held by him and the payment and discharge by the Corporation of all charges due to such noteholder hereunder, shall execute and deliver to the Corporation such instrument of satisfaction, discharge or release as shall be required by law in the circumstances.

ARTICLE VI MISCELLANEOUS

SECTION 1. It is hereby declared to be the intention of the Corporation that all electric transmission and distribution lines or systems embraced in the Trust Estate, including, without limitation, all right of way and easements granted or given to the Corporation or obtained by it to use real property in connection with the construction, operation, or maintenance of such lines or systems and all service and connecting lines, poles, posts, cross arms, wires, cables, conduits, mains, pipes, tubes, transformers, insulators, meters, electrical connections, lamps, fuses, junction boxes, and fixtures forming part of, or used in connection with, such lines or systems, and all other property physically attached to any of the foregoing described property, shall be deemed to be real property.

SECTION 2. All of the covenants, stipulations, promises, undertakings, and agreements herein contained by or on behalf of the Corporation shall bind its successors and assigns, whether so specified or not, and all titles, rights, and remedies hereby granted to or conferred upon the Trustee shall pass to and inure to the benefit of the successors and assigns of the Trustee and shall be deemed to be granted or conferred for the ratable benefit and security of all who shall from time to time be holders of notes executed and delivered as herein provided.

SECTION 3. The descriptive headings of the various articles of this Indenture were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

SECTION 4. All demands, notices, reports, approvals, designations, or directions required or permitted to be given hereunder shall be in writing and shall be deemed to be properly given if mailed by registered mail addressed to the proper party or parties at the following addresses:

- As to the Corporation: Leavenworth, Kansas
- As to the Trustee: Salina, Kansas
- As to the Government: RURAL ELECTRIFICATION ADMINISTRATION, Washington, D. C.

and as to any other person, firm corporation, or governmental body or agency having an interest herein by reason of being the holder of any note or otherwise, at the last address designated by such person, firm corporation, governmental body or agency to the Corporation, the Trustee, and the Government. The Corporation, the Trustee, or the Government may from time to time designate to each other a new address to which demands, notices, reports, approvals, designations, or directions may be addressed and from and after any such designation the address designated shall be deemed to be the address of such party in lieu of the address hereinabove given. For the purposes of this Indenture the Government shall be deemed to be the holder of all outstanding notes unless and until notice of the assignment or transfer thereof shall have been given in writing to the Trustee and the Corporation.

SECTION 5. The invalidity of any one or more phrases, clauses, sentences, paragraphs, or provisions shall not affect the remaining portions of this Indenture.

SECTION 6. This Indenture may be simultaneously executed in any number of counterparts, and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF The Leavenworth Jefferson Electric Cooperative Company, 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 National Bank of America at Salina --in token of its acceptance of the trust hereby created, has caused this instrument to be signed in its name by its Vice President --- thereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary--, also thereunto duly authorized, all as of the day and year first above written.

(CORP) THE LEAVENWORTH JEFFERSON ELECTRIC COOPERATIVE COMPANY INC.
(SEAL) BY H. D. Harrod
Attest Grace Baxter President
Secretary

Executed by the Corporation in the presence of:
Jean Beigo
Rose O'Raurlee
(Witnesses)

THE NATIONAL BANK OF AMERICA AT SALINA
By F Hageman
Vice President

(CORP)
(SEAL)
Attest W E Dailey
Assistant Secretary
Executed by the Trustee in the presence of:
George E. Geiger
Kathryn Ritter
(Witnesses)

STATE OF KANSAS) SS (Seal shows Leavenworth County)
COUNTY)

Be it remembered, that on his 21st day of February, 1942, before me, the undersigned, a notary public in and for the County and State aforesaid, came H. D. Harrod, President of The Leavenworth Jefferson Electric Cooperative Company, Inc., a corporation, who is personally known to me to be such officer ----- and who is personally known to me to be the same person who executed as such officer the within instrument of writing on behalf of such corporation, and such person duly acknowledged the execution of the same to be the act and deed of said corporation.