

L-755

AND, THEREFORE, in consideration of the premises and the sum of \$100,000 in hand paid by the Trustee to the Corporation, the receipt of which by the Corporation, prior to the execution and delivery of this Supplemental Indenture, is hereby acknowledged, this Supplemental Indenture witnesses as follows:

1. The Corporation has executed and delivered this Supplemental Indenture 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 Trustee, and its successor or successors and its or their assigns, all and singular the real and personal property of the Corporation falling within the classes of property embraced in the description of the "Trust Estate" set forth in the Indenture, including, without limitation, all and singular the real and personal property of said description heretofore or hereafter acquired by or constructed by or on behalf of the Corporation, and wheresoever situate, together with all rents, income, revenues, profits and benefits at any time derived, received or had from any and all of the above-described property of the Corporation, TO HAVE AND TO HOLD the same unto the Trustee and its successor or successors and its or their assigns forever, in trust nevertheless for the uses and purposes and upon the trusts, terms, provisions and agreements expressed and declared in the Indenture, as amended and supplemented hereby.

2. The Outstanding Notes are hereby confirmed as notes of the Corporation executed and delivered under and pursuant to the Indenture and entitled to the security of the Indenture, as amended and supplemented by this Supplemental Indenture, and of the property by the Indenture and this Supplemental Indenture mortgaged and pledged, or intended so to be, equally and ratably with other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, without preference, priority or distinction of the Outstanding Notes or any one of such other notes over any other thereof and irrespective of the dates of the execution, delivery, or maturity thereof, or the assignment or negotiation thereof.

3. The term "additional notes" as used in the Indenture, as amended and supplemented hereby, shall include, in addition to the notes included in said term as defined in the Indenture, notes executed by the Corporation and delivered to the Government to evidence indebtedness of the Corporation incurred by the assumption by the Corporation of indebtedness of a third party or third parties to the Government created by a loan or loans theretofore made by the Government to such third party or third parties pursuant to and for the purposes specified in the Rural Electrification Act of 1936, as from time to time amended, or the Emergency Relief Appropriation Act of 1935.

4. Section 1 of article I of the Indenture is amended to read as follows:

Section 1. The Corporation, when authorized by resolution or resolutions of its board of directors, may from time to time execute and deliver to the Government one or more additional notes to evidence loans made by the Government to the Corporation pursuant to the Rural Electrification Act of 1936, as from time to time amended (hereinafter called the "Act"), or to evidence indebtedness of the Corporation incurred by the assumption by the Corporation of the indebtedness of a third party or parties to the Government, created by a loan or loans theretofore made by the Government to such third party or parties pursuant to the Act or the Emergency Relief Appropriation Act of 1935. The Corporation, when authorized by resolution or resolutions of its board of directors, may also from time to time execute and deliver one or more notes to refund any note or notes at the time outstanding and