

40812 BOOK 98

SUPPLEMENTAL INDENTURE, dated as of *May 29*, 1950, made by and between THE KAT VALLEY ELECTRIC COOPERATIVE CORP., INC. (hereinafter called the "Corporation"), a cooperative corporation organized and existing under the laws of the State of Kansas and THE NATIONAL BANK OF AMERICA AT SALINA (hereinafter called the "Trustee"), a banking corporation organized and existing under the laws of the United States of America.

WHEREAS, the Corporation, for value received, has heretofore duly authorized and executed, and has delivered to the United States of America, (hereinafter called the "Government") six (6) certain mortgage notes (hereinafter collectively called the "Outstanding Notes"), all payable to the order of the Government, in installments, as follows:

Date	Principal Amount	Final Payment Date
1. October 1, 1937	\$200,000	October 1, 1957
2. October 10, 1938	241,000	October 10, 1963
3. January 25, 1946	290,000	January 25, 1981
4. March 25, 1948	269,000	March 25, 1983
5. July 15, 1949	131,000	July 15, 1984
6. April 25, 1950	356,000	April 25, 1985

Total \$1,487,000; and

WHEREAS, by the terms of a certain agreement (hereinafter called the "Basis Date Agreement"), dated as of March 25, 1949, made by and between the Corporation and the Government, the portion, if any, of the principal amount of the third of the Outstanding Notes advanced on or after the date of the Basis Date Agreement is or will be payable in quarterly installments on or before 35 years from the date of the Basis Date Agreement; and

WHEREAS, the first four of the Outstanding Notes were executed and delivered under and pursuant to a certain mortgage, dated as of October 1, 1937, made by the Corporation to the Government, and are secured by said mortgage, as amended and supplemented by four certain supplemental mortgages, dated, respectively, as of March 15, 1940, as of October 1, 1941, as of January 24, 1946 and as of March 25, 1948, all made by the Corporation to the Government (said mortgage, as amended and supplemented by said supplemental mortgage, being hereinafter called the "Underlying Mortgage"); and

WHEREAS, the fifth and sixth of the Outstanding Notes were executed and delivered under and pursuant to, and all of the Outstanding Notes are secured by a certain indenture of deed of trust (hereinafter called the "Indenture") dated as of July 15, 1949, made by and between the Corporation and the Trustee, as trustee; and

WHEREAS, the Government is the holder of the Outstanding Notes and the Underlying Mortgage; and

WHEREAS, it was the intention of the Corporation at the time of the execution of the Indenture, that the property of the Corporation of the classes described therein, as being mortgaged or pledged thereby, or intended so to be, whether then owned or thereafter acquired, would secure certain notes of the Corporation executed and delivered prior thereto and certain notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, as from time to time amended or supplemented; and it is intended by the Corporation to confirm hereby the Indenture and the property therein described as being mortgaged or pledged, or intended so to be, as security for the Outstanding Notes, and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, as amended and supplemented hereby; and

WHEREAS, the Indenture provides that the Corporation shall, upon the request in writing of the holder or holders of not less than a majority in principal amount of the notes secured by the Indenture at the time outstanding, duly authorize, execute, and deliver and record and file all such supplemental