613 Tel. Indt.

INDENTURE, dated as of December 7, 1951 made by and between W E G DIAL TELEPHONE, INC. (hereinafter called the "Corporation"), a 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 has determined to borrow funds from UNITED STATES OF AMERICA (hereinafter called the "Government") under and pursuant to the Rural Electrification Act of 1936 as amended, for its lawful corporate purposes and, to that end, has duly authorized and executed, and has delivered to the Government, its mortgage note (hereinafter called the "First Note") to be secured by an indenture of mortgage and deed of trust in the terms hereof of the property hereinafter described; and

WHEREAS, the First Note is of even date herewith, is in the principal amount of four hundred thousand dollars ($400,000), is payable to the order of the Government at the United States Treasury, Washington, D. C., bears interest at the rate of two per centum per annum, and provides for the accumulation of the interest accruing on the principal thereof for two (2) years after the date thereof, and provides further for payments thereafter on the twenty-fifth day of February, May, August, and November, in each year, which payments will be in amounts calculated to be sufficient to pay and discharge the principal of the First Note and interest thereon within thirty-five (35) years after the date thereof, at which time the unpaid principal of the First Note and interest thereon, if any, shall become due and payable; and

WHEREAS, it is contemplated that the First Note shall be secured hereby and additional notes (hereinafter called the "additional notes") shall from time to time be executed and delivered by the Corporation to the Government 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"), and that from time to time the Corporation may execute and deliver to the holder or holders of outstanding notes secured hereby notes to refund such outstanding notes, or in renewal thereof, or in substitution therefor, all to be secured hereby (the First Note, the additional notes, and notes executed and delivered to refund, or in renewal of, or in substitution for, any note or notes at any time outstanding and secured hereby being hereinafter sometimes collectively called the "notes"); and

WHEREAS, the property hereinafter defined as the "Trust Estate" is subject to the liens of a certain chattel mortgage and a certain mortgage (hereinafter collectively called the "Underlying Mortgage"), both dated as of March 23, 1949, and both made by Eugene Gault doing business as the Johnson County Telephone Company and Carolyn B. Gault, his wife to the Wellsville Bank, Wellsville, Kansas, the Miami County National Bank, Paola, Kansas and The Farmers Bank, Gardner, Kansas;

NOW, THEREFORE, THIS INDENTURE WITNESSETH that, in order to secure the payment of the principal of and interest on the notes according to their tenor and effect, and further to secure the due performance of the covenants, agreements, and provisions contained in this Indenture and to declare the terms and conditions upon which the notes are to be secured, the Corporation, in consideration of the premises, has executed and delivered this 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 in the trust hereby created, and its and their assigns, all and singular the following described