

Mortgage Record No. 92, Madison County, Iowa

FARMERS ELECTRIC COOPERATIVE, INC. #5756 My comm. expires July 4, 1942
To Fee \$1.60 Filed for record the 13 day of November
A.D. 1941 at 10:46 o'clock A.M.

Pearl E. Shetterly, Recorder

DES MOINES BANK & TRUST COMPANY,
as TRUSTEE

SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE, dated as of October 15, 1941, made by and between FARMERS ELECTRIC COOPERATIVE, INC. (hereinafter called the "Corporation"), an incorporated cooperative association existing under the laws of the State of Iowa, and DES MOINES BANK & TRUST COMPANY (hereinafter called the "Trustee"), a banking corporation existing under the laws of the State of Iowa.

WHEREAS, the Corporation, for value received, has heretofore duly authorized and executed, and has delivered to United States of America (hereinafter called the "Government"), two certain notes (hereinafter called the "Outstanding Notes"), both payable to the order of the Government and issued under and secured by a certain indenture of deed of trust (hereinafter called the "Indenture"), dated as of July 20, 1939, heretofore made by and between the Corporation and the Trustee, the first of the above mentioned Notes being in the principal amount of \$197,000, dated July 20, 1939, payable as to principal in monthly installments on or before July 20, 1964, and bearing interest at the rate of 2.69 per centum per annum, and the second of the above mentioned Notes being in the principal amount of \$174,000, dated October 5, 1940, payable as to principal in monthly installments on or before October 5, 1965, and bearing interest at the rate of 2.46 per centum per annum; and

Whereas, it was the intention of the Corporation that the property of the Corporation of the classes described in the Indenture as being mortgaged or pledged thereby, or intended so to be, whether then owned or thereafter acquired and wheresoever situate, would secure notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, 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; and

Mortgage Record No. 92, Madison County, Iowa

LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177618-A

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 issued under and pursuant to the Indenture at the time outstanding, duly authorize, execute and deliver and record and file all such supplemental deeds of trust and conveyances as may reasonably be requested by such holder or holders to effectuate the intention of the Indenture and to provide for the conveying, mortgaging and pledging of the property of the Corporation intended to be mortgaged or pledged by the Indenture to secure the payment of the principal of and interest on notes executed and delivered thereunder and pursuant thereto, and the holders of all such notes have in writing requested the execution and delivery of this Supplemental Indenture pursuant to such provisions; and

Whereas, all acts, things and conditions prescribed by law and by the articles of incorporation and bylaws of the Corporation have been duly performed and complied with to authorize the execution and delivery hereof and to make the Indenture, as supplemented hereby, a valid and binding mortgage to secure the Outstanding Notes and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture;

Now, Therefore, in consideration of the premises and the sum of \$5 in hand paid by the Trustee to the Corporation, the receipt whereof by the Corporation, prior to the execution and delivery of this Supplemental Indenture, is hereby acknowledged, this Supplemental Indenture witnesseth as follows:

1. The Corporation has executed and delivered this Supplemental Indenture and has granted, bargained, sold, conveyed, warranted, assigned, transferred, pledged and set over, and by these presents does hereby grant, bargain, sell, convey, warrant, assign, transfer, 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 acquired by or constructed by or on behalf of the Corporation 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, provisos and agreements expressed and declared in the Indenture.

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 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 one another and with other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, without preference, priority or distinction of any one of such Outstanding Notes or 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. Section 18 of Article II of the Indenture is amended by deleting the last sentence thereof so that said section shall read as follows:

"The Corporation will not at any time employ or enter into any contract for the employment of any manager or superintendent of any electric transmission and distribution system or electric generating plant embraced in the Trust Estate unless such employment or such contract

Mortgage Record No. 92, Madison County, Iowa

LE FIBURE CORPORATION, CEDAR RAPIDS, IOWA 177812-A

shall first have been approved by the holder or holders of not less than a majority in principal amount of the notes at the time outstanding. If the holder or holders of not less than a majority in principal amount of the notes at the time outstanding shall at any time give notice to the Corporation that, in their opinion, any such transmission and distribution system or generating plant is not being efficiently operated, and shall request the termination of the employment of the manager or superintendent thereof or of any operating contract in respect thereof, the Corporation will terminate such employment or operating contract within thirty (30) days after the date of such notice. All contracts in respect of the employment of managers or superintendents of such transmission and distribution systems or generating plants, or for the operation thereof, shall contain provisions to permit compliance with the foregoing covenants."

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

IN WITNESS WHEREOF, the Corporation and the Trustee have caused this Supplemental Indenture to be signed in their respective names and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, all as of the day and year first above written.

Attest: Austin A Scott Secretary
(CORPORATE SEAL)

FARMERS ELECTRIC COOPERATIVE, INC.
by Albert Ray President

Executed by the Corporation in the presence of:
R D Mayes
Ada Patterson
(Witnesses)

Attest: H F Gall Secretary
(CORPORATE SEAL)

DES MOINES BANK & TRUST COMPANY ---
by G B Jensen President

Executed by the Trustee in the presence of:
E. Evans
F Freni
(Witnesses)

STATE OF IOWA COUNTY OF Adair)ss

On this 4th day of Nov., A.D., 1941, before me, a Notary Public, in and for said County, personally appeared Albert Ray and Austin A. Scott to me personally known, who, being by me duly sworn, did say that they are the President and the Secretary, respectively, of said Corporation, Farmers Electric Cooperative, Inc., and that the seal affixed to said instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and the said Albert Ray and Austin A. Scott acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.

(Notarial Seal)

M G Kellam Notary Public
in and for said Adair County, Iowa
My Commission expires on the 4th day of
July, 1942.

STATE OF IOWA COUNTY OF Polk)ss

On this 8 day of Nov., A.D., 1941, before me, a Notary Public in and for said County, personally appeared G. B. Jensen and H. F. Gall to me personally known, who, being by me duly sworn, did say that they are the President and the Secretary, respectively, of said Corporation, Des Moines Bank & Trust Company, and that the seal affixed to said instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and the said G. B. Jensen and H. F. Gall acknowledged the execution of said instrument to be the voluntary act and deed of said

Corporation by it voluntarily executed.

NOTARIAL
SEAL

John H Ginsberg Notary Public
in and for said Polk County, Iowa
My commission expires on the 4 day of July, 1942.