

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE ONLY

Upon recording return to:  
Jackson, Bowman & Blumentritt, PLLC  
309 South 40th Avenue  
Hattiesburg, Mississippi 39402

### RELEASE OF MORTGAGES

This **RELEASE OF MORTGAGES** (hereinafter called this "*Release*"), dated as of October 20, 2009, is made by **DEUTSCHE BANK TRUST COMPANY AMERICAS** (formerly known as Bankers Trust Company), in its capacity as pool trustee under the 1985G Pool Indenture (as hereinafter defined) (the "*1985G Pool Trustee*") to **SOUTH MISSISSIPPI ELECTRIC POWER ASSOCIATION** (the "*Company*").

WHEREAS, certain of the Company's indebtedness is secured under one or more of the following mortgage instruments (such mortgage instruments, together with any predecessor instruments thereto and identified therein, collectively, the "*Existing Mortgage*"):

1. Supplement No. 2, dated as of March 1, 2007, to Supplement, dated as of July 3, 2000, to Restated and Consolidated Mortgage and Security Agreement, among the Company, as mortgagor, and the United States of America (the "*Government*"), acting by and through the Administrator of the Rural Utilities Service ("*RUS*"), National Rural Utilities Cooperative Finance Corporation ("*CFC*") and CoBank, ACB ("*CoBank*"), as mortgagees (the "*2007 Mortgage*");

2. Supplement, dated as of December 1, 2003, to Supplement, dated as of July 3, 2000, to Restated and Consolidated Mortgage and Security Agreement, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS, CFC and CoBank, as mortgagees (the "*2003 Mortgage*");

3. Supplement to Restated and Consolidated Mortgage and Security Agreement, dated as of July 3, 2000, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS, CFC and CoBank, as mortgagees (the "*2000 Mortgage*");

4. Restated and Consolidated Mortgage and Security Agreement, dated as of October 25, 1995, among the Company, as mortgagor, and the Government, acting by

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**DESOTO COUNTY**  
PLEASE RECORD AND INDEX IN THE  
DIRECT/REVERSE ALPHABETICAL LAND  
DEED OF TRUST INDEX-INDEFINITE

**DESOTO COUNTY**  
SE ¼, Section 33, T-2-S, R-10-W

and through the Administrator of the RUS, CFC and CoBank, as mortgagees (the "*1995 Mortgage*");

5. Consolidated Mortgage and Security Agreement, dated as of August 13, 1987, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), CFC and CoBank (as successor to Jackson Bank for Cooperatives), as mortgagees;

6. Supplemental Mortgage and Security Agreement, dated as of November 15, 1985, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), CFC and CoBank (as successor to Jackson Bank for Cooperatives), as mortgagees;

7. Supplemental Mortgage and Security Agreement, dated as of July 30, 1984, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), CFC and CoBank (as successor to New Orleans Bank for Cooperatives), as mortgagees;

8. Supplement to Supplemental Mortgage and Security Agreement, dated as of October 2, 1980, between the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), and CFC, as mortgagees;

9. Supplement to Supplemental Mortgage and Security Agreement, dated as of March 31, 1980, among the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), and CFC, as mortgagees;

10. Supplemental Mortgage and Security Agreement, dated as of November 1, 1977, between the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), and CFC, as mortgagees;

11. Supplemental Mortgage, dated as of July 20, 1977, between the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), as mortgagee; and

12. Mortgage, dated as of September 18, 1974, between the Company, as mortgagor, and the Government, acting by and through the Administrator of the RUS (as successor to the Rural Electrification Administration), as mortgagee.

WHEREAS, the Company is the obligor with respect to those certain outstanding Claiborne County, Mississippi National Rural Utilities Cooperative Finance Corporation Guaranteed Floating/Fixed Rate Pollution Control Revenue Bonds (South Mississippi Electric

Power Association Project) Pooled Series 1985G (the "*Series 1985G Bonds*"). The Series 1985G Bonds were issued under that certain Indenture of Trust, dated as of December 1, 1985 (the "*1985G Bond Indenture*") between Claiborne County, Mississippi and U.S. Bank National Association, as successor to Morgan Guaranty Trust Company of New York, as bond trustee (the "*1985G Bond Trustee*"). The Series 1985G Bonds were also secured by and subject to the provisions of the Pool Indenture, dated as of December 15, 1983, as from time to time supplemented and amended (the "*1985G Pool Indenture*"), among CFC, the various bond trustees and the 1985G Pool Trustee, as supplemented by a Series 1985G Supplemental Indenture to Pool Indenture, dated as of December 15, 1985, among CFC, the 1985G Bond Trustee and the 1985G Pool Trustee. The 1985G Bond Trustee and the 1985G Pool Trustee are collectively referred to herein as the "*1985G Trustees*"; and

WHEREAS, pursuant to a Guaranty, Assignment and Agency Agreement, dated as of November 15, 1985 (the "*1985G Assignment*"), CFC assigned and delivered to the 1985G Trustees, the "*Project Note*" (as defined in the 1985G Bond Indenture) (the "*1985G Project Note*") and, to the extent it secured the 1985G Project Note, an interest under the Existing Mortgage; and

WHEREAS, the 1985G Assignment and all or some of the instruments comprising the Existing Mortgage have been recorded in the real property records in the counties specified on *Exhibit A* attached hereto and hereby made a part hereof (with recording information for certain of such instruments also identified on *Exhibit A*); and

WHEREAS, the Company has entered into and recorded that certain Indenture of Deed of Trust, Security Agreement and Financing Statement, dated as of September 1, 2009, from the Company to U.S. Bank National Association, as trustee (the "*Indenture*"); and

WHEREAS, as the Indenture is replacing the Existing Mortgage, the Government, acting by and through the RUS, CFC, and CoBank are releasing and discharging all of their respective rights, titles, liens and interests in any and all property of the Company, including without limitation, all property and interests specifically described in the Existing Mortgage (the "*Company Property*"); and

WHEREAS, in connection with the substitution of the Indenture for the Existing Mortgage, the Company also has requested that the 1985G Pool Trustee release and discharge of record any and all rights, titles, liens and interests of the 1985G Pool Trustee in the Company Property through the Existing Mortgage by virtue of the 1985G Assignment; and

NOW, THEREFORE, THESE PRESENTS WITNESSETH that, in consideration of the sum of one dollar in hand paid by the Company to the 1985G Pool Trustee at the time of delivery of the these presents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the 1985G Pool Trustee hereby CONVEYS AND QUITCLAIMS to the Company all of its rights, titles, liens and interests in the Company Property under or by virtue of the 1985G Assignment or otherwise, and hereby RELEASES AND DISCHARGES OF RECORD any and all of its rights, titles, liens and interests in the Company Property under or by virtue of the 1985G Assignment.

The effect of this Release shall be that any and all rights, titles, liens and interests of the 1985G Pool Trustee in the Company Property by virtue of the 1985G Assignment or otherwise, whether recorded or filed or not, are hereby released.

THIS RELEASE SHALL NOT IN ANY WAY AFFECT OR IMPAIR ANY SECURITY TITLE, LIEN OR INTEREST OF THE 1985G POOL TRUSTEE IN THE COMPANY PROPERTY BY VIRTUE OF THE INDENTURE.

This Release is made by the 1985G Pool Trustee without covenant or warranty, express or implied, at law or in equity, and without recourse to the 1985G Pool Trustee in any event or in any contingency.

(Signature on Following Page)

IN WITNESS WHEREOF, the 1985G Pool Trustee has caused this instrument to be duly executed in its behalf, all as of the day and year first above written.

**DEUTSCHE BANK TRUST COMPANY**  
AMERICAS, formerly known as Bankers  
Trust Company, as the 1985G Pool Trustee

By: Deutsche Bank National Trust Company,  
Authorized Signatory

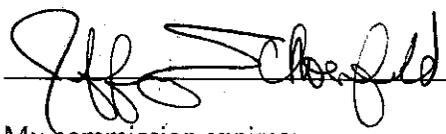
By:   
\_\_\_\_\_  
David Contino  
Vice President

By:   
\_\_\_\_\_  
Name: Irina Golovashchuk  
Title: Assistant Vice President

(Acknowledgment Continued on Following Page)

STATE OF NEW JERSEY )  
 ) SS  
COUNTY OF UNION )

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16<sup>th</sup> day of October, 2009, within my jurisdiction, the within named David Contino and Irina Golovashchuk, who acknowledged themselves to be Vice President and Assistant Vice President, respectively, of Deutsche Bank National Trust Company, as authorized signatory for Deutsche Bank Trust Company Americas, a corporation formerly known as Bankers Trust Company, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.



(NOTARY PUBLIC)

**JEFFREY SCHOENFELD**

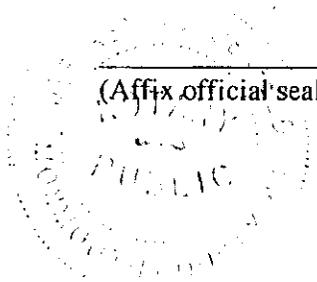
**NOTARY PUBLIC**

**NEW JERSEY**

**MY COMMISSION EXP. 08-17-2012**

My commission expires:

(Affix official seal, if applicable)



1. Adams County
  - 2007 Mortgage Book 748, Page 306
  - 2003 Mortgage Book 684, Page 567
  - 2000 Mortgage Book 605, Page 736
  - 1995 Mortgage Book 521, Page 482
  
2. Amite County
  - 2007 Mortgage Book 328, Page 326
  - 2003 Mortgage Book 301, Page 1
  - 2000 Mortgage Book 269, Page 360
  - 1995 Mortgage Book 234, Page 388
  
3. Bolivar County  
(First Judicial District)
  - 2007 Mortgage Book H190, Page 415
  - 2003 Mortgage Book H177, Page 175
  - 2000 Mortgage Book H160, Page 553
  - 1995 Mortgage Book H141, Page 50
  
4. Bolivar County  
(Second Judicial District)
  - 2007 Mortgage Book N538, Page 662
  - 2003 Mortgage Book N484, Page 150
  - 2000 Mortgage Book N423, Page 414
  - 1995 Mortgage Book M211, Page 430
  
5. Carroll County  
(First Judicial District)
  - 2007 Mortgage Book 219, Page 367
  - 2003 Mortgage Book 198, Page 539
  - 2000 Mortgage Book 176, Page 14
  - 1995 Mortgage Book 148, Page 165

6. Carroll County  
(Second Judicial District)
- 2007 Mortgage Book 70B, Page 332  
 2003 Mortgage Book 61B, Page 146  
 2000 Mortgage Book 52B, Page 192  
 1995 Mortgage Book 40B, Page 458
7. Claiborne County
- 2007 Mortgage Book 18X, Page 690  
 2003 Mortgage Book 18G, Page 681  
 2000 Mortgage Book 17I, Page 305  
 1995 Mortgage Book 15J, Page 99
8. Clarke County
- 2007 Mortgage Book 30I, Page 728
9. Coahoma County
- 2007 Mortgage Book 2007, Page 3196  
 2003 Mortgage Book 882, Page 552  
 2000 Mortgage Book 805, Page 696  
 1995 Mortgage Book 714, Page 409
10. Copiah County
- 2007 Mortgage Book 62I, Page 648  
 2003 Mortgage Book 566, Page 001  
 2000 Mortgage Book 505, Page 189  
 1995 Mortgage Book 442, Page 307
11. Covington County
- 2007 Mortgage Book 597, Page 451  
 2003 Mortgage Book 550, Page 531  
 2000 Mortgage Book 439, Page 369  
 1995 Mortgage Book 438, Page 1

12. DeSoto County
- 2007 Mortgage Book 2704, Page 275  
2003 Mortgage Book 1915, Page 39  
2000 Mortgage Book 1250, Page 576  
1995 Mortgage Book 792, Page 235
13. Forrest County
- 2007 Mortgage Book 1565, Page 0566  
2003 Mortgage Book 1348, Page 701  
2000 Mortgage Book 1107, Page 262  
1995 Mortgage Book 898, Page 529
14. Franklin County
- 2007 Mortgage Book 258, Page 99  
2003 Mortgage Book 240, Page 178  
2000 Mortgage Book 222, Page 307  
1995 Mortgage Book 200, Page 509
15. George County
- 2007 Mortgage Book 2007, Page 3162  
2003 Mortgage Book 336, Page 004  
2000 Mortgage Book 267, Page 826  
1995 Mortgage Book 200, Page 9
16. Greene County
- 2007 Mortgage Book 276, Page 141  
2003 Mortgage Book 244, Page 177  
2000 Mortgage Book 210, Page 107  
1995 Mortgage Book 171, Page 509
17. Hancock County
- 2007 Mortgage Book 2007, Page 18501  
2003 Mortgage Book 814, Page 709  
2000 Mortgage Book 604, Page 388; Indefinite Book 1, 16  
1995 Mortgage Book 442, Page 55

18. Harrison County  
(First Judicial District)
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| 2007 Mortgage | Instrument 2007 8659T-J1 |
| 2003 Mortgage | Book 2791, Page 437      |
| 2000 Mortgage | Book 2138, Page 517      |
| 1995 Mortgage | Book 1653, Page 36       |
19. Harrison County  
(Second Judicial District)
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| 2007 Mortgage | Instrument 2007 30JOT-J2 |
| 2003 Mortgage | Book 824, Page 381       |
| 2000 Mortgage | Book 603, Page 617       |
| 1995 Mortgage | Book 433, Page 151       |
20. Hinds County  
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| 2007 Mortgage | Book 6680, Page 494 |
| 2003 Mortgage | Book 5974, Page 369 |
| 2000 Mortgage | Book 5286, Page 319 |
| 1995 Mortgage | Book 4524, Page 145 |
21. Hinds County  
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| 2007 Mortgage | Book 575, Page 01  |
| 2003 Mortgage | Book 442, Page 64  |
| 2000 Mortgage | Book 358, Page 192 |
| 1995 Mortgage | Book 287, Page 200 |
22. Holmes County
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| 2007 Mortgage | Book 2007, Page 2783 |
| 2003 Mortgage | Book 312, Page 378   |
| 2000 Mortgage | Book 283, Page 393   |
| 1995 Mortgage | Book 248, Page 422   |

23. Humphreys County
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| 2007 Mortgage | Book 259, Page 434 |
| 2003 Mortgage | Book 242, Page 435 |
| 2000 Mortgage | Book 226, Page 506 |
| 1995 Mortgage | Book 202, Page 486 |
24. Issaquena County
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| 2007 Mortgage | Book A47, Page 1   |
| 2003 Mortgage | Book A40, Page 448 |
| 2000 Mortgage | Book A34, Page 257 |
| 1995 Mortgage | Book A25, Page 527 |
25. Jackson County
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| 2007 Mortgage | Book 2570, Page 573 |
| 2003 Mortgage | Book 2111, Page 487 |
| 2000 Mortgage | Book, 1663 Page 6   |
| 1995 Mortgage | Book, 1319 Page 866 |
26. Jasper County  
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| 2007 Mortgage | Instrument 10700612, Page 46 of 46 |
| 2003 Mortgage | Book 128, Page 487                 |
| 2000 Mortgage | Book 111, Page 770                 |
| 1995 Mortgage | Book 94, Page 143                  |
27. Jasper County  
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| 2003 Mortgage | Book 187, Page 565                 |
| 2000 Mortgage | Book 161, Page 001                 |
| 1995 Mortgage | Book 135, Page 792                 |
28. Jefferson County
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| 2007 Mortgage | Book 153, Page 439 |
| 2003 Mortgage | Book 139, Page 197 |
| 2000 Mortgage | Book 125, Page 478 |
| 1995 Mortgage | Book 105, Page 247 |

29. Jefferson Davis County
- 2007 Mortgage Book 211, Page 436  
 2003 Mortgage Book 489, Page 64  
 2000 Mortgage Book 461, Page 585  
 1995 Mortgage Book 427, Page 334
30. Jones County (First Judicial District)
- 2007 Mortgage Instrument 10701417, Page 1 of 45  
 2003 Mortgage Book 594, Page 441  
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31. Jones County (Second Judicial District)
- 2007 Mortgage Instrument 20702862, Page 1 of 45  
 2003 Mortgage Book 1438, Page 569  
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32. Lamar County
- 2007 Mortgage Book 1041, Page 676  
 2003 Mortgage Book 816, Page 2  
 2000 Mortgage Book 583, Page 216; Indefinite Book 1, 299  
 1995 Mortgage Book 408, Page 649
33. Lawrence County
- 2007 Mortgage Book 431, Page 38  
 2003 Mortgage Book 402, Page 156  
 2000 Mortgage Book 370, Page 556  
 1995 Mortgage Book 339, Page 89
34. Leflore County
- 2007 Mortgage Book 666, Page 1  
 2003 Mortgage Book 603, Page 460  
 2000 Mortgage Book 524, Page 1  
 1995 Mortgage Book 444, Page 209

35. Lincoln County
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| 2007 Mortgage | Book 1274, Page 0781 |
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| 2000 Mortgage | Book 1095, Page 141  |
| 1995 Mortgage | Book 960, Page 355   |
36. Marion County
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| 2007 Mortgage | Book 1540, Page 241 |
| 2003 Mortgage | Book 1438, Page 338 |
| 2000 Mortgage | Book 1322, Page 516 |
| 1995 Mortgage | Book 1187, Page 545 |
37. Montgomery County
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| 2007 Mortgage | Book 283, Page 237 |
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| 1995 Mortgage | Book 191, Page 49  |
38. Newton County
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| 2007 Mortgage | Book 307, Page 480 |
| 2003 Mortgage | Book 270, Page 520 |
| 2000 Mortgage | Book 232, Page 248 |
| 1995 Mortgage | Book 190, Page 179 |
39. Pearl River County
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| 2007 Mortgage | Book 1362, Page 110 |
| 2003 Mortgage | Book 1130, Page 529 |
| 2000 Mortgage | Book 890, Page 609  |
| 1995 Mortgage | Book 678, Page 163  |
40. Perry County
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| 2007 Mortgage | Book 204, Page 264 |
| 2003 Mortgage | Book 181, Page 770 |
| 2000 Mortgage | Book 157, Page 546 |
| 1995 Mortgage | Book 130, Page 675 |

41. Pike County
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| 2007 Mortgage | Book 0749, Page 0736 |
| 2003 Mortgage | Book 0672, Page 0764 |
| 2000 Mortgage | Book 596, Page 573   |
| 1995 Mortgage | Book 0503, Page 145  |
42. Quitman County
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| 2007 Mortgage | Book 253, Page 245 |
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| 2000 Mortgage | Book 222, Page 364 |
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43. Rankin County
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| 2007 Mortgage | Book 3007, Page 42494 |
| 2003 Mortgage | Book 3004, Page 2945  |
| 2000 Mortgage | Book 1552, Page 481   |
| 1995 Mortgage | Book 1080, Page 584   |
44. Scott County
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| 2007 Mortgage | Book 724, Page 560 |
| 2003 Mortgage | Book 672, Page 406 |
| 2000 Mortgage | Book 616, Page 440 |
| 1995 Mortgage | Book 551, Page 541 |
45. Sharkey County
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| 2007 Mortgage | Book 309, Page 104 |
| 2003 Mortgage | Book 283, Page 547 |
| 2000 Mortgage | Book 252, Page 10  |
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46. Simpson County
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| 2000 Mortgage | Book 1082, Page 643 |
| 1995 Mortgage | Book 981, Page 736  |

47. Smith County
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48. Stone County
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| 1995 Mortgage | Book 142, Page 353 |
49. Sunflower County
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| 2003 Mortgage | Book A39, Page 138  |
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| 1995 Mortgage | Book K32, Page 418  |
50. Tunica County
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| 2000 Mortgage | Book 164, Page 349 |
| 1995 Mortgage | Book 140, Page 432 |
51. Walthall County
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| 2003 Mortgage | Book 296, Page 365 |
| 2000 Mortgage | Book 268, Page 65  |
| 1995 Mortgage | Book 235, Page 275 |
52. Warren County
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| 2007 Mortgage | Book 1651, Page 355 |
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| 2000 Mortgage | Book 1225, Page 131 |
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53. Washington County
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54. Wayne County
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| 2007 Mortgage | Book 1192, Page 527 |
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55. Wilkinson County
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56. Yazoo County
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