

itself and its successors, does hereby covenant and agree to and with the Trustees and their successors in said trust, for the benefit of those who shall hold the Bonds and coupons, or any of them, as follows:

ARTICLE 1.

AMENDMENTS TO THE INDENTURE.

Article 1 of the Indenture is amended as follows:

(a) Immediately before the last paragraph of the definition of "*Bonds*" a new paragraph is added reading as follows:

"The term 'Bonds of the Second 1988 Series' shall mean the First Mortgage Pipe Line Bonds, 7 $\frac{3}{8}$ % Series due 1988."

(b) The last paragraph of the definition of "*Bonds*" is changed to read as follows:

"The term 'present series' shall mean the last fourteen series of Bonds hereinabove in this definition specifically referred to, starting with the Bonds of the 1975 Series (excluding at any time any such series all of the Bonds of which shall at such time have ceased to be outstanding within the meaning of this Indenture)."

(c) After the definition of "*6% Notes*" a new definition is inserted reading as follows:

"Sixteenth Supplemental Indenture:

"The term 'Sixteenth Supplemental Indenture' shall mean the Sixteenth Supplemental Indenture dated June 1, 1968 between the Company and the Trustees, supplemental to this Indenture."

ARTICLE 2.

PROVISIONS RELATING TO BONDS OF THE SECOND 1988 SERIES.

SECTION 1. There shall be and hereby is created and established a new series of Bonds to be issued under and secured by the Indenture, as supplemented by this Sixteenth Supplemental Indenture, such series to be designated "First Mortgage Pipe Line Bonds, 7 $\frac{3}{8}$ % Series due 1988" of the Company, and being the Bonds herein sometimes referred to as "Bonds of the Second 1988 Series". The Bonds of the