

any Co-Trustee or Separate Trustee appointed as provided in Section 9.14), and their respective successors in the trusts hereunder at the time acting hereunder. References in the Indenture to the "Trustees" shall mean any one or more or all of the Trustees hereunder at the time acting hereunder.

Trust Estate:

See definition of "Mortgaged Property".

ARTICLE TWO.

DESIGNATION, FORM, LIMITATION, AUTHENTICATION, PAYMENT,
EXECUTION AND REGISTRATION OF BONDS, ETC.

SECTION 2.01. *General Provisions.* The Bonds shall be issued in two series, the first series to be designated as the "5 $\frac{1}{4}$ % First Mortgage and Collateral Trust Bonds due June 1, 1978" and the second series to be designated as the "5% First Mortgage and Collateral Trust Bonds due August 1, 1984", and shall be substantially in the respective forms hereinbefore recited. The Bonds shall be printed on steel engraved borders and shall be issuable as registered Bonds without coupons in denominations of \$1,000 or any integral multiple thereof. All Bonds shall be dated in such manner that no gain or loss of interest results. Except as otherwise herein expressly provided, all Bonds issued hereunder shall in all respects be equally and ratably secured, without preference, priority or distinction on account of the actual time or times of the authentication or delivery or maturity of the Bonds.

SECTION 2.02. *Limitation; Authentication and Issue of Bonds.* After the execution and delivery of this Indenture, Bonds of the 1978 Series in an aggregate principal amount not exceeding \$15,000,000 and Bonds of the 1984 Series in an aggregate principal amount not exceeding \$100,000,000 (exclusive in each case of Bonds executed and delivered as provided in Sections 2.05, 2.06, 2.10 and 3.07) may be executed by the Company and delivered to the Trustee. Upon receipt of any such Bond or Bonds, the Trustee, without any further action on the part of the Company, shall authenticate the same and shall deliver them upon receipt of a Request certifying that no Event of Default or Default hereunder has occurred and is continuing and that the Bond or Bonds to be authenticated are to be issued pursuant