

of which \$24,072,000 principal amount is now outstanding, \$35,000,000 principal amount of First Mortgage Pipe Line Bonds, 5% Series due 1979 (hereinafter sometimes called the "Bonds of the 1979 Series") of which \$34,410,000 principal amount is now outstanding, \$20,000,000 principal amount of First Mortgage Pipe Line Bonds, 5 $\frac{1}{8}$ % Series due 1980 (hereinafter sometimes called the "Bonds of the 1980 Series") of which \$19,680,000 principal amount is now outstanding, \$35,000,000 principal amount of First Mortgage Pipe Line Bonds, 5 $\frac{1}{4}$ % Series due 1980 (hereinafter sometimes called the "Bonds of the Second 1980 Series") and \$35,000,000 principal amount of First Mortgage Pipe Line Bonds, 5% Series due 1981 (hereinafter sometimes called the "Bonds of the 1981 Series"), all of the Bonds of which two last named series are outstanding; and

WHEREAS, the Company has determined to create a new series of Bonds to be issued under the Indenture, as supplemented by this Eleventh Supplemental Indenture, which Bonds are to be designated First Mortgage Pipe Line Bonds, 4 $\frac{7}{8}$ % Series due 1982 (hereinafter sometimes called the "Bonds of the 1982 Series"), and are to be limited to an aggregate principal amount of \$40,000,000, and the Company desires to establish and set forth the form and terms of the Bonds of the 1982 Series and to supplement the provisions of the Indenture in certain respects, and to convey and mortgage, and confirm the conveyance and mortgaging, under the Indenture and hereunder, of certain properties acquired by the Company after the execution of the Original Indenture and not specifically described in any of the aforesaid ten supplemental indentures heretofore executed, and to that end the Company desires to make, execute and deliver to the Trustees an Eleventh Supplemental Indenture, supplemental to the Indenture, in the form hereof for the purposes herein provided, as authorized and permitted by Article 15 of the Original Indenture; and

WHEREAS, all conditions and requirements necessary to authorize the execution, acknowledgment and delivery of this Eleventh Supplemental Indenture and to make the Indenture, as supplemented by this Eleventh Supplemental Indenture, a valid, binding and legal instrument