

§ 5.06, § 5.07, § 5.08, § 5.09, § 5.10, § 5.11, § 5.12, § 5.13, § 5.14, § 5.17, § 5.18 and § 5.19 of the Indenture."

SECTION 5.15. The Original Indenture is hereby modified by inserting at the end of Subdivision (II) of § 7.02 thereof the following:

"In the case of the withdrawal of any part of the Two Million Six Hundred Thousand Dollars (\$2,600,000) of cash deposited with the Trustee upon the issue of the Bonds of the 1977 Series, there shall also be delivered to the Trustee a certificate of the Company stating in substance that either (a) the amount of such moneys remaining on deposit with the Trustee after granting such application, together with the proceeds to be received by the Company from the issue and sale of Bonds of the 1977 Series not theretofore issued, will be sufficient to complete any uncompleted portion of the Minimum Construction Program or (b) that such Minimum Construction Program has been completed.

Anything herein to the contrary notwithstanding, expenses of the Company incurred in connection with the issue and sale of the Bonds of the 1977 Series up to but not exceeding \$50,000 in aggregate amount may be withdrawn upon the filing with the Trustee of a certificate of the Company setting forth the nature and amount of such expenses.

SECTION 5.16. The Original Indenture is hereby modified by deleting the first paragraph of § 12.01 thereof and inserting in lieu thereof the following:

"§ 12.01. Modifications or alterations of this Indenture or any indenture supplemental hereto or of the rights and obligations of the Company or of the holders of Bonds and coupons issued hereunder may be made at any time and from time to time when authorized by the Board of Directors of the Company by resolution duly adopted and approved or consented to, in writing, by the holders of not less than sixty-six and two-thirds percentum (66⅔%) in principal amount of the Bonds outstanding hereunder, including, if more than one series of Bonds shall be at the time outstanding, not less than sixty-six and two-thirds percentum (66⅔%) in principal amount of each series; provided, however, that in case more than one series of Bonds shall be outstanding under the Indenture and any such modifications or alterations shall affect the rights of the holders of Bonds of one or more series and shall not affect the rights of the holders of Bonds of one or more other series, then such

approval or consent shall be required only of the holders of not less than ~~sixty-six and two-thirds~~ percentum (66⅔%) in principal amount of the Bonds of the series the rights of the holders of which are affected; and provided also, that no such alteration or modification shall, without the written approval or consent of the holder of every Bond issued hereunder affected thereby, (a) impair or affect the right of such holder to receive payment of the principal of and premium, if any, and interest on such Bond at the specified rate, on or after the respective due dates expressed in such Bond, or to institute suit for the enforcement of any such payment on or after such respective dates, (b) permit the creation of any lien not otherwise permitted herein prior to or on a parity with the lien of this Indenture, or (c) reduce the percentage of the principal amount of the Bonds upon the approval or consent of the holders of which modifications or alterations may be effected as aforesaid."

SECTION 5.17. The Original Indenture is hereby modified by deleting the third and fifth paragraphs of § 12.01 thereof consisting of the following words and phrases:

"To obtain the approval or consent of the bondholders to any action as aforesaid, the Company, or the Trustee at the written request of the Company (unless such notice is waived by the holders of all outstanding Bonds), (1) shall mail, not less than thirty (30) days prior to the date on or before which written approvals or consents to be accepted must be filed with the Trustee, a notice stating in general terms the character and nature of the proposed modification or alterations together with a form of consent to be signed by the bondholders, (i) to each registered holder of Bonds then outstanding hereunder addressed to him at his address appearing on the bond registry books, (ii) to each holder of any Bond, payable to bearer, who shall have filed with the Trustee an address for notices to be addressed to him and whose name has been preserved by it as provided for in § 8.02(a), if then in effect, and (iii) to each bondholder whose name and address appears in the files of the Trustee and is preserved by it as provided in § 8.02, if then in effect, and (2) shall give notice of such proposed modification or alteration by such other method, either by publication at least once a week for four (4) successive calendar weeks (upon any secular day of each such week), immediately preceding the date on or before which written approvals or