

1976 (hereinafter called the "Bonds of the 1976 Series"), and \$2,600,000 principal amount of First Mortgage Bonds, 4½% Series due 1977 (hereinafter called "Bonds of the 1977 Series") of which \$7,326,000 principal amount of Bonds of the 1976 Series and the entire principal amount of Bonds of the 1977 Series remain outstanding on the date of the execution and delivery of this Third Supplemental Indenture; and

WHEREAS, the Company desires to modify in certain respects the Indenture and the rights and obligations of the Company and of the holders of the Bonds as in this Third Supplemental Indenture provided, and to execute and deliver this Third Supplemental Indenture, embodying such modifications in accordance with the provisions of Article 16 of the Indenture; and

WHEREAS, the holders of all of the outstanding Bonds of the 1976 Series and of all of the outstanding Bonds of the 1977 Series issued under the Indenture have executed and filed with the Trustee an instrument or instruments expressly consenting to the modifications of the Indenture as in this Third Supplemental Indenture set forth, and to the execution and delivery of this Third Supplemental Indenture; and

WHEREAS, all acts and things necessary to make this Third Supplemental Indenture, when duly executed and delivered, a valid, binding and legal instrument in accordance with its terms and for the purposes herein expressed have been done and performed, and the execution and delivery of this Third Supplemental Indenture have been in all respects duly authorized;

Now, THEREFORE, in consideration of the premises and in further consideration of the sum of One Dollar, lawful money of the United States of America, paid to the Company by the Trustee at or before the execution and delivery of this Third Supplemental Indenture and for other valuable considerations, the receipt whereof is hereby acknowledged, the Company has executed and delivered this Third Supplemental Indenture and the Company for itself and its successors does hereby covenant and agree to and with the Trustee and its successors in said trust for the equal and proportionate benefit and protection, except as in the Indenture otherwise expressly provided, of the bearers and registered owners of the Bonds as follows:

ARTICLE I.

MODIFICATIONS OF SINKING FUNDS FOR BONDS OF 1976 SERIES AND FOR BONDS OF THE 1977 SERIES.

SECTION 1.01. The Indenture is hereby modified by deleting subparagraph (3) of paragraph (a) of § 1.07 of the Original Indenture as heretofore modified by Section 5.06 of the Second Supplemental Indenture, and inserting in lieu thereof the following:

"(3) such amount of additional property as shall have been made the basis for the release of property pursuant to § 6.02 or the withdrawal of cash or used to reinstate Bonds as provided in this § 1.07 or which has been certified to the Trustee for the purpose of constituting the same funded property pursuant to § 3.08, or Section 7.01 of the Second Supplemental Indenture, or Sections 1.02(A) and 1.03(A) of the Third Supplemental Indenture."

SECTION 1.02. Subsection (g) of § 2.15 of the Original Indenture is hereby modified by:

(A) Inserting after the second paragraph thereof the following paragraphs:

"In lieu of making the semi-annual sinking fund payments during the calendar years 1954 and 1955 as above provided in subparagraphs (i) and (ii) of this Subsection (g), the Company shall have the right to postpone any one or more of such sinking fund payments by delivering to the Trustee (a) not later than 45 days prior to any sinking fund payment date in each of such years (unless a shorter notice shall be accepted by the Trustee as sufficient) written notice to the effect that the Company has elected to postpone the next succeeding sinking fund payment in consideration of constituting as funded property (as provided in subparagraph (3) of paragraph (a) of § 1.07 of the Indenture) an amount of additional property which has not been theretofore certified to the Trustee and has not theretofore been funded equal to the amount of such sinking fund payment (exclusive of accrued interest) to be so postponed and (b) not later than 10 days prior to such sinking fund payment date (unless a shorter period shall be accepted by the Trustee as sufficient) documents similar to those required to withdraw cash under Subdivision (III) of § 7.02 of the Indenture without regard to the limitations as to time contained in the said Subdivision (III), the form of such documents to be further modified to show that the purpose thereof is to fund